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 MAY 1, 2009 **, and ending** APR 30, 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
BYRON L WALTER FAMILY TRUST
9560017910/R71110002

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

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

A Employer identification number
39-6346563

B Telephone number
(414) 977-1210

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: [X] 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)* ▶$ 12,156,850.

J Accounting method: [X] 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).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc , received			N/A	
2	Check ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	1,175.	1,175.		STATEMENT 1
4	Dividends and interest from securities	237,930.	237,930.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<347,816.>			
b	Gross sales price for all assets on line 6a 2,594,871.				
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 or (loss)				
11	Other income	20,715.	3,169.		STATEMENT 3
12	**Total.** Add lines 1 through 11	<87,996.>	242,274.		
13	Compensation of officers, directors, trustees, etc	141,823.	106,367.		35,456.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 4	825.	0.		825.
c	Other professional fees				
17	Interest				
18	Taxes STMT 5	2,282.	2,282.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	**Total operating and administrative expenses.** Add lines 13 through 23	144,930.	108,649.		36,281.
25	Contributions, gifts, grants paid	426,000.			426,000.
26	**Total expenses and disbursements** Add lines 24 and 25	570,930.	108,649.		462,281.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	<658,926.>			
b	**Net investment income** (if negative, enter -0-)		133,625.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

(Revenue: lines 1–12; Operating and Administrative Expenses: lines 13–26)

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16380901 748522 R71110002 2009.04000 BYRON L WALTER FAMILY TRUST R7111001

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		137,057.	137,057.
	2 Savings and temporary cash investments	1,109,643.	414,243.	414,243.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations	449,048.		
	b Investments - corporate stock STMT 7	6,987,395.	7,074,053.	7,628,988.
	c Investments - corporate bonds STMT 8	3,589,215.	3,325,829.	3,446,111.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	0.	523,250.	530,451.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	12,135,301.	11,474,432.	12,156,850.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	12,135,301.	11,474,432.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	12,135,301.	11,474,432.	
	31 **Total liabilities and net assets/fund balances**	12,135,301.	11,474,432.	

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	12,135,301.
2	Enter amount from Part I, line 27a	2	<658,926.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	11,476,375.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	1,943.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,474,432.

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	PUBLICLY TRADED SECURITIES			
b	CLASS ACTION SETTLEMENT			
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	2,594,790.		2,942,687.	<347,897.>
b	81.			81.
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				<347,897.>
b				81.
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	<347,816.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	465,640.	10,473,721.	.044458
2007	491,158.	13,231,012.	.037122
2006	605,484.	12,798,739.	.047308
2005	739,440.	12,533,874.	.058995
2004	673,864.	12,630,440.	.053352

2	Total of line 1, column (d)	2	.241235
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	.048247
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	11,074,617.
5	Multiply line 4 by line 3	5	534,317.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,336.
7	Add lines 5 and 6	7	535,653.
8	Enter qualifying distributions from Part XII, line 4	8	462,281.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,673.
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	2,673.
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	2,673.
6 Credits/Payments				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	61,537.		
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	61,537.
8 Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	58,864.
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶		2,673. **Refunded** ▶	11	56,191.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WI			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ N/A

14 The books are in care of ▶ JPMORGAN CHASE BANK, N.A. Telephone no ▶920-436-2554
Located at ▶200 S ADAMS ST, GREEN BAY, WI ZIP+4 ▶54301

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ ______ , ______ , ______ , ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X (No)

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JPMORGAN CHASE BANK, N.A. PO BOX 3038 MILWAUKEE, WI 53201	CO-TRUSTEE 2.00	82,159.	0.	0.
RICHARD J. BLAHNIK 649 BRIAR CT GREEN BAY, WI 54301	CO-TRUSTEE 2.00	59,664.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0.
2	
All other program-related investments See instructions 3 N/A	0.
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	10,310,222.
b	Average of monthly cash balances	1b	933,044.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	11,243,266.
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	11,243,266.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	168,649.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,074,617.
6	**Minimum investment return.** Enter 5% of line 5	6	553,731.

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	553,731.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,673.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,673.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	551,058.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	551,058.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	551,058.

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	462,281.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	462,281.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	462,281.

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				551,058.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005 136,799.				
c From 2006				
d From 2007				
e From 2008 3,491.				
f **Total** of lines 3a through e	140,290.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 462,281.				
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				462,281.
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).)	88,777.			88,777.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	51,513.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	51,513.			
10 Analysis of line 9				
a Excess from 2005 48,022.				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008 3,491.				
e Excess from 2009				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☐ 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

JPMORGAN CHASE BANK, N.A., (920) 436-2554
200 S ADAMS, GREEN BAY, WI 54301

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

WRITTEN APPLICATION

c Any submission deadlines

NONE

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

CHARITABLE ORGANIZATIONS WITH OFFICES IN BROWN COUNTY, WISCONSIN

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 10				
Total			▶ 3a	426,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	1,175.	
4 Dividends and interest from securities			14	237,930.	
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			14	3,169.	
8 Gain or (loss) from sales of assets other than inventory			18	<347,816.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a EXCISE TAX REFUND -					
b 4/30/2009 FYE			01	17,546.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		<87,996.>	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 <87,996.>

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

AUTHORIZED OFFICER — SEP 13 2010 — TRUSTEE

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

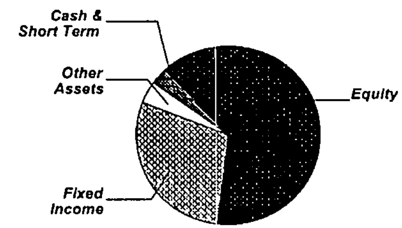
Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code		EIN	
		Phone no	

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	7,508,792 10	7,628,987 90	120,195 80	87,723 81	64%
Cash & Short Term	420,207 96	414,242 93	(5,965 03)	207 12	3%
Fixed Income	3,408,698 37	3,446,110 55	37,412 18	132,499 23	29%
Other Assets	529,454 00	530,451 00	997 00		4%
Market Value	**$11,867,152.43**	**$12,019,792.38**	**$152,639.95**		**100%**

Asset Allocation



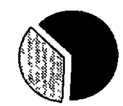
INCOME

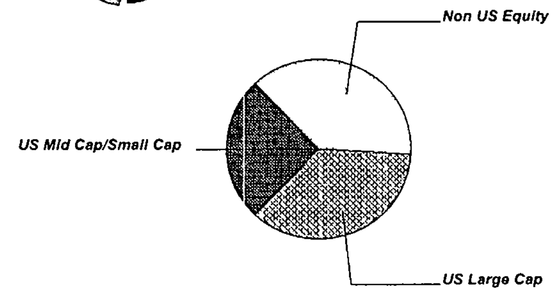
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	130,253 45	137,056 56	6,803 11
Accruals	8,505 51	6,231 02	(2,274 49)
Market Value	**$138,758.96**	**$143,287.58**	**$4,528.62**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	2,711,896 47	2,751,747 42	39,850 95	23%
US Mid Cap/Small Cap	1,895,230 38	1,968,984 17	73,753 79	16%
Non US Equity	2,901,665 25	2,908,256 31	6,591 06	25%
Total Value	**$7,508,792.10**	**$7,628,987.90**	**$120,195.80**	**64%**

Asset Categories





Market Value/Cost	Current Period Value
Market Value	7,628,987 90
Tax Cost	7,074,053 49
Unrealized Gain/Loss	554,934 41
Estimated Annual Income	87,723 81
Yield	1 15%

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
JPMORGAN TR I GROWTH ADVANTAGE FUND SELECT SHARE CLASS FUND 1567 4812A3-71-8 JGAS X	48,163 043	7 89	380,006 41	335,214 78	44,791 63		
ISHARES RUSSELL 1000 GROWTH INDEX FUND 464287-61-4 IWF	4,690 000	52 51	246,271 90	225,720 32	20,551 58	3,254 86	1 32 %
JPMORGAN INTREPID AMERICA FUND SELECT SHARE CLASS FUND 1206 4812A2-10-8 JPIA X	17,709 604	21 68	383,944 21	442,755 31	(58,811 10)	6,800 48	1 77 %
JPMORGAN US EQUITY FUND SELECT SHARE CLASS FUND 1224 4812A1-15-9 JUES X	63,519 261	9 58	608,514 52	652,978 00	(44,463 48)	6,034 32	0 99 %
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	21,304 350	18 22	388,165 26	391,787 00	(3,621 74)	340 86	0 09 %
THIRD AVENUE VALUE FUND 884116-10-4 TAVF X	2,702 703	47 15	127,432 45	150,000 00	(22,567 55)	3,081 08	2 42 %

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
THORNBURG VALUE FUND FD CL I 885215-63-2 TVIF X	18,507 574	33 36	617,412 67	650,386 00	(32,973 33)	8,254 37	1 34 %
Total US Large Cap			**$2,751,747.42**	**$2,848,841.41**	**($97,093.99)**	**$27,765 97**	**1.01 %**
US Mid Cap/Small Cap							
ASTON FDS TAMRO S CAP I 00078H-14-1 ATSI X	14,772 000	19 08	281,849 76	207,694 32	74,155 44	206 80	0 07 %
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	6,000 000	92 63	555,780 00	350,165 40	205,614 60	7,302 00	1 31 %
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	3,815 000	71 65	273,344 75	217,302 40	56,042 35	2,865 06	1 05 %
JPMORGAN MARKET EXPANSION INDEX FUND SELECT SHARE CLASS FUND 3708 4812C1-63-7 PGMI X	26,222 394	9 85	258,290 58	223,414 80	34,875 78	2,150 23	0 83 %
JPMORGAN MID CAP GROWTH SELECT SHARE CLASS FUND 3120 4812C1-71-0 HLGE X	9,691 838	20 18	195,581 29	160,399 92	35,181 37		
JPMORGAN TR I HIGHBRIDGE STATISTICAL MARKET NEUTRAL FUND SELECT SHARES FUND # 1011 4812A2-43-9 HSKS X	17,051 174	15 62	266,339 34	279,723 83	(13,384 49)	562 68	0 21 %

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Mid Cap/Small Cap							
JPMORGAN US REAL ESTATE FUND SELECT SHARE CLASS FUND 3037 4812C0-61-3 SUIE X	9,562 696	14 41	137,798 45	112,457 30	25,341 15	2,448 05	1 78 %
Total US Mid Cap/Small Cap			**$1,968,984.17**	**$1,551,157.97**	**$417,826.20**	**$15,534.82**	**0.79 %**
Non US Equity							
ARTIO INTERNATIONAL EQUITY II - I 04315J-83-7 JETI X	30,284 687	11 73	355,239 38	400,000 00	(44,760 62)	17,534 83	4 94 %
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	5,850 690	32 65	191,025 03	250,000 00	(58,974 97)	2,550 90	1 34 %
ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX FUND 464288-18-2 AAXJ	1,800 000	56 95	102,510 00	60,516 00	41,994 00	1,823 40	1 78 %
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 4812A0-70-6 JPAS X	10,132 283	32 06	324,840 99	360,000 00	(35,159 01)	1,165 21	0 36 %
JPMORGAN INTERNATIONAL VALUE FUND SELECT SHARE CLASS FUND 1296 4812A0-56-5 JIES X	36,830 427	12 54	461,853 55	524,161 91	(62,308 36)	11,306 94	2 45 %
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	52,447 552	8 31	435,839 16	300,000 00	135,839 16	3,094 40	0 71 %

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
Non US Equity							
NUVEEN NWQ VALUE OPPORTUNITIES FUND 67064Y-63-6 NVOR X	9,900 990	32 23	319,108 91	190,000 00	129,108 91	1,128 71	0 35%
SPDR GOLD TRUST 78463V-10-7 GLD	1,120 000	115 36	129,203 20	104,451 20	24,752 00		
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	12,953 368	16 95	219,559 59	200,000 00	19,559 59	1,036 26	0 47%
VANGUARD EMERGING MARKET ETF 922042-85-8 VWO	8,775 000	42 06	369,076 50	284,925 00	84,151 50	4,782 37	1 30%
Total Non US Equity			**$2,908,256.31**	**$2,674,054.11**	**$234,202.20**	**$44,423 02**	**1.53%**

Cash & Short Term Summary*

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	420,207 96	414,242 93	(5,965 03)	3%

*Includes Principal balances only

Asset Categories

Market Value/Cost	Current Period Value
Market Value	414,242 93
Tax Cost	414,242 93
Estimated Annual Income	207 12
Yield	0 05%

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

Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	414,242 93	1 00	414,242 93	414,242 93		207 12	0 05% [1]

Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	3,408,698 37	3,446,110 55	37,412 18	29%

Asset Categories

Market Value/Cost	Current Period Value
Market Value	3,446,110 55
Tax Cost	3,325,828 68
Unrealized Gain/Loss	120,281 87
Estimated Annual Income	132,499 23
Accrued Interest	6,231 02
Yield	3 72 %

Fixed Income Summary CONTINUED

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years[1]	3,446,110 55	100%

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Corporate Bonds	89,437 81	3%
Mutual Funds	3,356,672.74	97%
Total Value	**$3,446,110.55**	**100%**

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

Fixed Income Detail

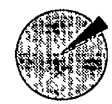
	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
JPMORGAN INTERNATIONAL CURRENCY INCOME FUND 30-Day Annualized Yield 1.19% 4812A3-29-6	20,991 454	10 86	227,967 19	225,238 30	2,728 89	650 73	0 29%
FIDELITY ADVISOR HIGH INCOME ADVANTAGE FUND 315807-87-5	41,878 032	9 25	387,371 80	390,914 60	(3,542 80)	21,315 91	5 50%
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 30-Day Annualized Yield 2 16% 4812A4-35-1	29,084 000	11 76	342,027 84	338,246 92	3,780 92	12,157 11 552 60	3 55%
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580 30-Day Annualized Yield 7 33% 4812C0-80-3	50,550 197	8 07	407,940 09	389,891 17	18,048 92	30,734 51 2,679 16	7 53%
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 30-Day Annualized Yield 1 70% 4812C1-33-0	120,849 677	10 92	1,319,678 47	1,290,674 55	29,003 92	32,508 56 2,175 29	2 46%
VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 922031-88-5	22,592 152	9 92	224,114 15	190,000 00	34,114 15	10,866 82	4 85%

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	4,220 000	106 06	447,573 20	429,007 21	18,565 99	17,816 84	3 98 %
AT&T BROADBAND CORP 8 3/8% MAR 15 2013 DTD 11/18/2002 00209T-AA-3 BBB /BAA	77,000 000	116 15	89,437 81	71,855 93	17,581 88	6,448 75 823 97	2 51 %
Total US Fixed Income - Taxable			**$3,446,110.55**	**$3,325,828 68**	**$120,281.87**	**$132,499 23** **$6,231.02**	**3 72 %**

Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Structured Investments	529,454 00	530,451 00	997 00	4%

Asset Categories



Other Assets Detail

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
BARCLAYS BREN S&P GSCI AG 8/01/11 AG EXCESS RET INDEX, BUFFER 20%, UP LEVERAGE 141%, MAX RET 35 25% DD 07/24/09 06739J-NQ-2	100,000 000	102 95	102,950 00	98,500 00	4,450 00
CS EAFE BREN 09/09/10 (10%BUFFER- 2XLEV-8 412%CAP-16 824%MAXPYMT) INITIAL LEVEL-8/21/09 SX5E 2745 62 UKX 4850.89 TPX 947 34 22546E-LY-8	100,000 000	101 88	101,880 00	99,000 00	2,880 00
CS 18M ASIA BSKT MKT PLS NOTE 02/10/11 (27% CONTIN BARRIER-0%PMT-UNCAPPED) INITIAL LEVEL-ASIA BASKET 08/07/09· 100 00 22546E-KR-4	100,000 000	106 90	106,900 00	98,700 00	8,200 00

Structured Investments

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
DB SPX BREN 08/26/10 (10%BUFFER- 2XLEV-8.13%CAP-16 26%MAXPYMT) INITIAL LEVEL-8/07/09 SPX 1010 48 2515A0-N8-2	100,000 000	112 94	112,940 00	99,000 00	13,940 00
DEUTSCHE BK REN INFRA BSKT 6/23/10 3XLEV 10 7%CAP 32 1%MAX PYMT DD 06/06/08 2515A0-LS-0	130,000 000	81 37	105,781 00	128,050 00	(22,269 00)
Total Structured Investments			**$530,451.00**	**$523,250 00**	**$7,201.00**

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

SOURCE	AMOUNT
MONEY MARKET FUNDS	1,175.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,175.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
OTHER INTEREST & DIVIDENDS	237,930.	0.	237,930.
TOTAL TO FM 990-PF, PART I, LN 4	237,930.	0.	237,930.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ACCRETION	3,169.	3,169.	
EXCISE TAX REFUND - 4/30/2009 FYE	17,546.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	20,715.	3,169.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	825.	0.		825.
TO FORM 990-PF, PG 1, LN 16B	825.	0.		825.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	2,282.	2,282.		0.
TO FORM 990-PF, PG 1, LN 18	2,282.	2,282.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
ROUNDING ADJUSTMENT	2.
RETURN OF CAPITAL ADJUSTMENT	1,941.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,943.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	7,074,053.	7,628,988.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,074,053.	7,628,988.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	3,325,829.	3,446,111.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,325,829.	3,446,111.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	COST	523,250.	530,451.
TOTAL TO FORM 990-PF, PART II, LINE 13		523,250.	530,451.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BELLIN COLLEGE OF NURSING 3201 EATON RD GREEN BAY, WI 54311	NONE CAMPUS DEVELOPMENT CAMPAIGN PAYMENT 1 OF 4 YEAR PLEDGE	PUBLIC CHARITY	25,000.
BELLIN FOUNDATION PO BOX 23400 GREEN BAY, WI 54305	NONE CAMPAIGN PAYMENT 1 OF 5 YEAR PLEDGE	PUBLIC CHARITY	10,000.
CHILDRENS MUSEUM OF GREEN BAY PO BOX 1941 GREEN BAY, WI 54305	NONE MIGHTY OAK GALLERY FINAL PAYMENT	PUBLIC CHARITY	15,000.
FREEDOM HOUSE MINISTRIES 2997 ST ANTHONY DR GREEN BAY, WI 54311	NONE NEW SHELTER SPONSORSHIP - FINAL PAYMENT	PUBLIC CHARITY	10,000.
GREATER GREEN BAY COMMUNITY FOUNDATION 310 W WALNUT ST, STE 350 GREEN BAY, WI 54303	NONE NORTHEAST WISCONSIN INVASIVE SPECIES ENDOWMENT FUND	PUBLIC CHARITY	26,000.
HERITAGE HILL FOUNDATION 2640 S WEBSTER AVE GREEN BAY, WI 54301	NONE PROGRAM SUPPORT	PUBLIC CHARITY	40,000.

N.E.W. CURATIVE REHABILITATION, INC PO BOX 8027 GREEN BAY, WI 54308-8027	NONE PROGRAM SUPPORT	PUBLIC CHARITY	40,000.
NEIGHBORHOOD HOUSING SERVICES OF GREEN BAY, INC 700 CHERRY ST GREEN BAY, WI 54301-4933	NONE PROGRAM SUPPORT	PUBLIC CHARITY	20,000.
SALVATION ARMY 626 UNION CT GREEN BAY, WI 54303	NONE PROGRAM SUPPORT	PUBLIC CHARITY	40,000.
ST MARYS HOSPITAL MEDICAL CENTER OF GREEN BAY 1726 SHAWANO AVE GREEN BAY, WI 54303	NONE FRIENDS FOREVER CAPITAL CAMPAIGN PAYMENT 3 OF 5 YEAR PLEDGE	PUBLIC CHARITY	20,000.
ST NORBERT COLLEGE 100 GRANT STREET DE PERE, WI 54115	NONE PROGRAM SUPPORT	PUBLIC CHARITY	50,000.
SYBLE HOPP SCHOOL 755 SCHEURING RD DE PERE, WI 54115	NONE PROGRAM SUPPORT	PUBLIC CHARITY	10,000.
UNITY HOSPICE 916 WILLARD DR, STE 100 GREEN BAY, WI 54304	NONE PROGRAM SUPPORT	PUBLIC CHARITY	15,000.
UNIVERSITY OF WISCONSIN-GREEN BAY 2420 NICOLET DR GREEN BAY, WI 54311	NONE PROGRAM SUPPORT	PUBLIC CHARITY	60,000.
YWCA OF GREEN BAY - DE PERE 230 S MADISON ST GREEN BAY, WI 54301	NONE PROGRAM SUPPORT	PUBLIC CHARITY	45,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			426,000.