



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

Department of the Treasury
Internal Revenue Service (77)

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

2009

For calendar year 2009, or tax year beginning **June 1**, 2009, and ending **May 31**, 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 PAULINE STOLTEBEN FOUNDATION TRUST	A Employer identification number 42-6083259
	Number and street (or P O box number if mail is not delivered to street address) C/O AMERICAN TRUST, PO BOX 938	B Telephone number (see page 10 of the instructions) 563-582-1841
	City or town, state, and ZIP code DUBUQUE, IA 52004-0938	C If exemption application is pending, check here ► D 1. Foreign organizations, check here . ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here . ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . ►

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ **1,233,700**

J Accounting method: Cash Accrual
 Other (specify) **(Part I, column (d) must be on cash basis)**

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

SCANNED AUG 26 2010 Revenue		(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 (attach schedule)		360			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		29	29	29	
4 Dividends and interest from securities		17,187	17,187	17,187	
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		(34,792)			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			0		
8 Net short-term capital gain				20,456	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)		0			
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11		(17,216)	17,216	37,672	
13 Compensation of officers, directors, trustees, etc.		14,693	14,693	14,693	14,693
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)		150	150	150	150
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see page 14 of the instructions)		0	0	0	0
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)	OGDEN, UT	10	10	10	10
24 Total operating and administrative expenses.		14,853	14,853	14,853	14,853
Add lines 13 through 23		63,800			63,800
25 Contributions, gifts, grants paid		78,653	14,853	14,853	78,653
26 Total expenses and disbursements. Add lines 24 and 25					
27 Subtract line 26 from line 12:		(95,869)			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			2,363		
c Adjusted net income (if negative, enter -0-)				22,819	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

P 19 Form 990-PF (2009)

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	(47,834)	(23,140)	(23,140)
	2 Savings and temporary cash investments			
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,432,259	1,311,695	1,256,840
	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)			
	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)	1,384,425	1,288,555	1,233,700
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 ►)	0	0	
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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 ► <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,384,425	1,288,555	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	NONE	NONE	
	29 Retained earnings, accumulated income, endowment, or other funds	NONE	NONE	
	30 Total net assets or fund balances (see page 17 of the instructions)	1,384,425	1,288,555	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,384,425	1,288,555	

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	1,384,425
2 Enter amount from Part I, line 27a	2	(95,869)
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	1,288,556
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,288,556

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 ATTACHED				
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			0	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(I) F M V as of 12/31/69	(J) Adjusted basis as of 12/31/69	(K) Excess of col (I) over col (J), if any	(L) Gains (Col (h) gain minus col (K), but not less than -0-) or Losses (from col (h))	
a				
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	(34,792)		
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	20,456		

Part VI 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	104,425	1,170,426	0.0892
2007	109,554	1,752,630	0.0625
2006	117,362	1,727,049	0.0680
2005	128,860	1,720,760	0.0749
2004	114,112	1,699,599	0.0671
2 Total of line 1, column (d)	2	0.3617	
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	0.07234	
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,251,104	
5 Multiply line 4 by line 3	5	90,505	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	24	
7 Add lines 5 and 6	7	90,529	
8 Enter qualifying distributions from Part XII, line 4	8	78,653	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)	1	47
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
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-)		
3	Add lines 1 and 2	2	47
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	0
b	Exempt foreign organizations—tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments. Add lines 6a through 6d	7	0
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ► <input type="checkbox"/> Refunded ► <input type="checkbox"/>	8	47

Part VII-A Statements Regarding Activities

		Yes	No
1a		X	
1b		X	
1c		X	
2		X	
3		X	
4a		X	
4b		X	
5		X	
6	X		
7	X		
8b	X		
9		X	
10		X	
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			
46			
47			
48			
49			
50			
51			
52			
53			
54			
55			
56			
57			
58			
59			
60			
61			
62			
63			
64			
65			
66			
67			
68			
69			
70			
71			
72			
73			
74			
75			
76			
77			
78			
79			
80			
81			
82			
83			
84			
85			
86			
87			
88			
89			
90			
91			
92			
93			
94			
95			
96			
97			
98			
99			
100			
101			
102			
103			
104			
105			
106			
107			
108			
109			
110			
111			
112			
113			
114			
115			
116			
117			
118			
119			
120			
121			
122			
123			
124			
125			
126			
127			
128			
129			
130			
131			
132			
133			
134			
135			
136			
137			
138			
139			
140			
141			
142			
143			
144			
145			
146			
147			
148			
149			
150			
151			
152			
153			
154			
155			
156			
157			
158			
159			
160			
161			
162			
163			
164			
165			
166			
167			
168			
169			
170			
171			
172			
173			
174			
175			
176			
177			
178			
179			
180			
181			
182			
183			
184			
185			
186			
187			
188			
189			
190			
191			
192			
193			
194			
195			
196			
197			
198			
199			
200			
201			
202			
203			
204			
205			
206			
207			
208			
209			
210			
211			
212			
213			
214			
215			
216			
217			
218			
219			
220			
221			
222			
223			
224			
225			
226			
227			
228			
229			
230			
231			
232			
233			
234			
235			
236			
237			
238			
239			
240			
241			
242			
243			
244			
245			
246			
247			
248			
249			
250			
251			
252			
253			
254			
255			
256			
257			
258			
259			
260			
261			
262			
263			
264			
265			
266			
267			
268			
269			
270			
271			
272			
273			
274			
275			
276			
277			
278			
279			
280			
281			
282			
283			
284			
285			
286			
287			
288			
289			
290			
291			
292			
293			
294			
295			
296			
297			
298			
299			
300			
301			
302			
303			
304			
305			
306			
307			
308			
309			
310			
311			
312			
313			
314			
315			
316			
317			
318			
319			
320			
321			
322			
323			
324			
325			
326			
327			
328			
329			
330			
331			
332			
333			
334			
335			
336			
337			
338			
339			
340			
341			
342			
343			
344			
345			
346			
347			
348			
349			
350			
351			
352			
353			
354			
355			
356			
357			
358			
359			
360			
361			
362			
363			
364			
365			
366			
367			
368			
369			
370			
371			
372			
373			
374			
375			
376			
377			
378			
379			
380			
381			
382			
383			
384			
385			
386			
387			
388			
389			
390			
391			
392			
393			
394			
395			
396			
397			
398			
399			
400			
401			
402			</td

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	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? Website address ►	13	X
14	The books are in care of ► AMERICAN TRUST & SAVINGS BANK Telephone no. ► 563-582-1841 Located at ► 895 MAIN ST, DUBUQUE, IOWA ZIP+4 ► 52001-6852		
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? □ Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? □ Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? □ Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? □ Yes <input checked="" type="checkbox"/> 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 <input checked="" type="checkbox"/> 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 <input checked="" type="checkbox"/> 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	X
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)): □ Yes <input checked="" type="checkbox"/> No		
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 ...	2a	
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	X
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 <input checked="" type="checkbox"/> No	3a	
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	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? □	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? □	4b	X

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

- 5a During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 ►
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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?

5b		X
6b		X
7b		X

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
AMERICAN TRUST & SAVINGS BANK PO BOX 938, DUBUQUE, IA	CO-TRUSTEE	10,803	NONE	NONE
JAMES A TRANNEL, ATTY 1154 IOWA ST, DUBUQUE, IA	CO-TRUSTEE	650	NONE	NONE
ROBERT P STARBUCK 1808 60TH AVE, OSCEOLA, WI	CO-TRUSTEE	3,241	NONE	NONE

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
.....
.....
.....
.....
.....

Total number of other employees paid over \$50,000 ►

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

Total number of others receiving over \$50,000 for professional services ►

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		0

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	1,239,117
b	Average of monthly cash balances	1b	31,039
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,270,156
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,270,156
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	19,052
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,251,104
6	Minimum investment return. Enter 5% of line 5	6	62,555

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	62,555
2a	Tax on investment income for 2009 from Part VI, line 5	2a	47
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	47
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	62,508
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	62,508
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	62,508

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	78,653
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	78,653
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	5	0
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)	6	78,653
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				62,508
2 Undistributed income, if any, as of the end of 2009:			NONE	
a Enter amount for 2008 only			NONE	
b Total for prior years: 20 ____ ,20 ____ ,20 ____		NONE		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	31,750			
b From 2005	43,128			
c From 2006	35,989			
d From 2007	24,893			
e From 2008	45,904			
f Total of lines 3a through e	181,664			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 78,653			NONE	
a Applied to 2008, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)		NONE		
d Applied to 2009 distributable amount			62,508	
e Remaining amount distributed out of corpus	16,145			
5 Excess distributions carryover applied to 2009		NONE		NONE
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	197,809			
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			NONE	
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
		NONE		
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		31,750		
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a		166,059		
10 Analysis of line 9:				
a Excess from 2005	43,128			
b Excess from 2006	35,989			
c Excess from 2007	24,893			
d Excess from 2008	45,904			
e Excess from 2009	16,145			

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

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 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).)

N/A

- 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.

N/A

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:**
AMERICAN TRUST & SAVINGS BANK, ATTN: CHRIS EVEN
PO BOX 938, DUBUQUE, IA 52004-0938

- b. The form in which applications should be submitted and information and materials they should include:**

LETTER FORM: NAME, ADDRESS, PREPARER, AMOUNT REQUESTED, REASON FOR REQUEST

- c Any submission deadlines:
NONE

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

NONE

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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)				
<i>a Paid during the year</i>				
SEE ATTACHED				
Total			► 3a	63,800
<i>b Approved for future payment</i>				
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 (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		0	0
13 Total. Add line 12, columns (b), (d), and (e)					0

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

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

Line No. ▼ Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)

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

- | | Yes | No |
|--|-------|----|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) Cash | 1a(1) | 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. | | |

- 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.

AMERICAN TRUST & SAVINGS BANK, TRUSTEE

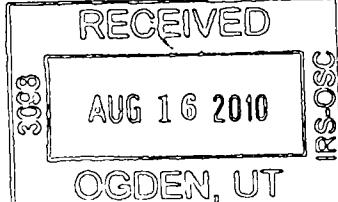
8-12-10

EXECUTIVE VICE PRES

Title

Sign Here

Sign Here Paid Preparer's Use Only	Preparer's signature 	Date 8-12-10	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see Signature on page 30 of the instructions) P00283577
	Firm's name (or yours if self-employed), address, and ZIP code 		EIN 42-0114010 Phone no 563-582-1841	



Pauline Stolteben Foundation Trust
Year Ending May 31, 2010
Tax ID #42-6083259

	ORGANIZATION	STATUS	PURPOSE	2009 Amount
1	Archdiocese of Dubuque Office of Youth Evangelization Kevin Feyen PO Box 479 Dubuque, IA 52004-0479	Religious	Contribution	\$1,250.00
2	Archdiocese of Dubuque Catholic Charities Tracy Morrison, Exec Director PO Box 1309 Dubuque, IA 52004-1309	Charitable	Contribution	\$7,500.00
3	Archdiocese of Dubuque Office of Ministry to persons with disabilities Sister Marci Blum, OSF PO Box 479 Dubuque, IA 52004-0479	Religious	Contribution	\$2,500.00
4	Catholic Medical Mission Board John Galbraith, President 10 W 17th St New York, NY 10011-5765	Medical	Contribution	\$4,000.00
5	Catholic Near East Welfare Association Gabriel Delmonaco 1011 1st Ave Fl 15 New York, NY 10022-4195	Religious	Contribution	\$2,500.00
6	Dubuque Rescue Mission Rick Mihm PO Box 147 Dubuque, IA 52004-0147	Charitable	Contribution	\$2,000.00
7	Priestly Fraternity of St. Peter Fr. Gregory Pendergraft, FSSP, Dev. Director PO Box 196 Elmhurst, PA 18416-0196	Religious	Contribution	\$750.00
8	Sinsinawa Dominicans Sister Mary Ellen Green, OP Office of Development 585 County Road Z Sinsinawa, WI 53824-9701	Religious	Contribution	\$1,000.00
9	Clarke College Joanne Burrows, SC, Ph.D., Pres. 1550 Clarke Dr Dubuque, IA 52001-3198	Religious	Contribution	\$750.00
10	St. Stephen's Food Bank Sue Davis, Finance Director PO Box 3257 Dubuque, IA 52004-3257	Charitable	Contribution	\$2,000.00
11	Missionary Servants of Most Holy Trinity Rev. Norbert Sharon, S.T. 1733 Metzerott Rd Adelphi, MD 20783-5106	Religious	Contribution	\$8,000.00

Pauline Stolteben Foundation Trust
Year Ending May 31, 2010
Tax ID #42-6083259

12	Catholic Relief Services Kenneth Hackett, Exec. Director 228 W Lexington St Baltimore, MD 21201-3443	Religious	Contribution	\$5,000.00
13	Medical Mission Sisters Sister Monica McGinley, Development Coordinator 8400 Pine Rd Philadelphia, PA 19111-1312	Medical	Contribution	\$2,000.00
14	Christendom College Notre Dame Institute Mr. Timothy O'Donnell, STD, KGCHS 134 Christendom Dr Front Royal, VA 22630-6534	Religious	Contribution	\$1,000.00
15	Poor Clare Monastery of Our Lady Guadalupe Mother Mary Angela, P.C.C. 809 E 19th St Roswell, NM 88201-7599	Religious	Contribution	\$500.00
16	St. Mark Community Center Sister Inez Turnmeyer, OSF 1201 Locust St Dubuque, IA 52001-4709	Charitable	Contribution	\$3,000.00
17	Trappistine Nuns - Our Lady of the Mississippi Abbey Rev. Mother Nettie Gamble, O.C.S.O. 8400 Abbey Hill Ln Dubuque, IA 52003-9501	Charitable	Contribution	\$1,250.00
18	Mercy Home for Boys and Girls Rev. L. Scott Donahue 1140 W Jackson Blvd Chicago, IL 60607-2906	Religious	Contribution	\$2,000.00
19	Opening Doors / Maria House Michelle Brown, Executive Director 1561 Jackson St Dubuque, IA 52001-4904	Charitable	Contribution	\$2,000.00
20	Catholic Community of St. Thomas Becket Fr William Murtough 4455 S Robert Trl Eagan, MN 55123-2038	Religious	Contribution	\$2,500.00
21	St. Joseph's 1050 Keller Ave N Amery, WI 54001-1645	Religious	Contribution	\$4,000.00
22	Shalom Retreat Center Karen Knepper 1001 Davis St Dubuque, IA 52001-1306	Charitable	Contribution	\$1,000.00
23	Catholic Campaign for Human Development c/o Ralph McCloud, Director 3211 4th St NE Washington DC 20017-1194	Charitable	Contribution	\$1,250.00
24	Net Ministries Mark Berchem 110 Crusader Avenue W W St. Paul, MN 55118-4427	Religious	Contribution	\$2,150.00

Pauline Stolteben Foundation Trust
Year Ending May 31, 2010
Tax ID #42-6083259

25	Feed my Starving Children Mark Crea 401 93rd Ave NW Coon Rapids, MN 55433-5822	Charitable	Contribution	\$2,150.00
26	Life Perspectives Linda Noble, Director of Education PO Box 600533 San Diego, CA 92160-0533	Religious	Contribution	\$750.00
27	NDSU Newman Center 1141 University Dr N Fargo, ND 58102-3550		Contribution	\$1,000.00
TOTAL CONTRIBUTIONS				\$63,800.00

PAULINE STOLTEBEN FOUNDATION

TAX ID NO 42-6083259

SCHEDULE OF CAPITAL GAINS AND LOSSES FOR 2009 TAX RETURN

TRANSACTION DESCRIPTION	DATE SOLD	PROCEEDS	- - - GAIN / LOSS - - -	
	DATE ACQD	TAX COST	SHORT TERM	LONG TERM
SHORT TERM CAPITAL GAINS DIST AT \$.026 PER SHARE	12/16/2009	28.22	28.22	
T ROWE PRICE MID CAP GROWTH **RECORD DATE 12/14/2009				
ALLOCATION OF LONG TERM LOSS AMERICAN TRUST STOCK FUND	06/01/09 12/03/08	2,231.59		-2,231.59
SOLD 8.206 SHS 06/01/09 @ 14.49	06/01/09 02/29/08	118.91 176.84		-57.93
AMERICAN BEACON LARGE CAP VALUE FUND				
SOLD 231.662 SHS 06/01/09 @ 22.54	06/01/09 02/04/09	5,221.67 3,389.22	1,832.45	
OPPENHEIMER DEVELOPING MARKETS CLASS Y				
SOLD 805.037 SHS 06/01/09 TEMPLETON INSTITUTIONAL FOREIGN EQUITY FUND	6/1/2009 06/19/07	13,419.96		-8,760.54
ALLOCATION OF LONG TERM LOSS AMERICAN TRUST MID CAP STOCK FUND	6/17/2009 5/29/2009	2,957.99		-2,957.99
ALLOCATION OF SHORT TERM GAIN AMERICAN TRUST MID CAP STOCK FUND	06/17/09 06/17/09	-824.75	824.75	
SOLD 350.631 SHS 06/29/09 @ 14.26	6/29/2009 2/29/2008	5,000.00 7,556.10	7,556.10	-2,556.10
AMERICAN BEACON LARGE CAP VALUE FUND				
SOLD 1330.967 SHS 06/29/09 @ 11.27	6/29/2009 2/29/2008	15,000.00 18,380.65		-3,380.65
T ROWE PRICE LARGE CAP GROWTH				
SOLD 1846.154 SHS 06/29/09 @ 16.25	6/29/2009 11/30/2006	30,000.00 50,787.69		-20,787.69
TEMPLETON INSTITUTIONAL FOREIGN EQUITY FUND				
ALLOCATION OF LONG TERM LOSS AMERICAN TRUST MID CAP STOCK FUND	7/1/2009 5/29/2009	1,360.57		-1,360.57
ALLOCATION OF SHORT TERM LOSS AMERICAN TRUST MID CAP STOCK FUND	07/01/09 05/29/09	24.82	-24.82	
ALLOCATION OF LONG TERM LOSS AMERICAN TRUST STOCK FUND	07/17/09 05/29/09	656.75		-656.75
ALLOCATION OF LONG TERM LOSS AMERICAN TRUST STOCK FUND	08/03/09 05/29/09	53.92		-53.92

PAULINE STOLTEBEN FOUNDATION

TAX ID NO 42-6083259

SCHEDULE OF CAPITAL GAINS AND LOSSES FOR 2009 TAX RETURN

TRANSACTION DESCRIPTION	DATE SOLD	PROCEEDS	- - - GAIN / LOSS - - -	
	DATE ACQD	TAX COST	SHORT TERM	LONG TERM
SOLD 832.871 SHS 08/06/09 @ 18.01	08/06/09 11/30/06	15,000.00 22,912.28		-7,912.28
TEMPLETON INSTITUTIONAL FOREIGN EQUITY FUND				
SOLD 484.383 @ \$54.48173 AMERICAN TRUST STOCK FUND	08/31/09 03/05/08	26,390.00 32,606.62		-6,216.62
SOLD 865.338 @ \$10.93792 AMERICAN TRUST MID CAP STOCK FUND	08/31/09 03/05/08	9,465.00 9,854.28		-389.28
ALLOCATION OF LONG TERM GAIN AMERICAN TRUST STOCK FUND	09/01/09 09/01/09		-944.67	944.67
ALLOCATION OF SHORT TERM GAIN AMERICAN TRUST STOCK FUND	09/01/09 09/01/09		-350.21	350.21
SOLD 400.955 SHS 09/01/09 @ 15.7	9/1/2009 2/29/2008	6,295.00 8,640.58		-2,345.58
AMERICAN BEACON LARGE CAP VALUE FUND				
SOLD 280.261 SHS 09/01/09 @ 21.48	9/1/2009 2/29/2008	6,020.00 7,558.64		-1,538.64
COLUMBIA ACORN CLASS Z				
SOLD 400.822 SHS 09/01/09 @ 9.73 A152	9/1/2009 4/2/2008	3,900.00 5,419.11		-1,519.11
COLUMBIA MID CAP VALUE CLASS Z				
SOLD 155.644 SHS 09/01/09 @ 23.74	9/1/2009 2/4/2009	3,695.00 2,277.07		1,417.93
OPPENHEIMER DEVELOPING MARKETS CLASS Y				
SOLD 86.448 SHS 09/01/09 @ 41.47	9/1/2009 6/1/2009	3,585.00 2,787.56		797.44
T ROWE PRICE MID CAP GROWTH				
SOLD 161.025 SHS 09/02/09 @ 21.86	9/2/2009 6/1/2009	3,520.00 3,310.50		209.50
ALLIANZ NFJ SMALL CAP VALUE INSTITUTIONAL				
ALLOCATION OF LONG TERM LOSS AMERICAN TRUST MID CAP STOCK FUND	9/16/2009 5/29/2009		128.08	-128.08
ALLOCATION OF SHORT TERM GAIN AMERICAN TRUST MID CAP STOCK FUND	9/16/2009 9/16/2009		-410.62	410.62
ALLOCATION OF LONG TERM GAIN AMERICAN TRUST STOCK FUND	10/1/2009 10/1/2009		-911.91	911.91
ALLOCATION OF LONG TERM LOSS AMERICAN TRUST MID CAP STOCK FUND	10/1/2009 5/29/2009		110.13	-110.13

PAULINE STOLTEBEN FOUNDATION

TAX ID NO 42-6083259

SCHEDULE OF CAPITAL GAINS AND LOSSES FOR 2009 TAX RETURN

TRANSACTION DESCRIPTION	DATE SOLD	PROCEEDS	----- GAIN / LOSS -----	
	DATE ACQD	TAX COST	SHORT TERM	LONG TERM
ALLOCATION OF SHORT TERM GAIN AMERICAN TRUST MID CAP STOCK FUND	10/1/2009			
	10/1/2009	-88.20	88.20	
ALLOCATION OF LONG TERM GAIN AMERICAN TRUST STOCK FUND	11/2/2009			
	11/2/2009	-738.88		738.88
ALLOCATION OF LONG TERM LOSS AMERICAN TRUST MID CAP STOCK FUND	11/2/2009			
	5/29/2009	381.71		-381.72
ALLOCATION OF SHORT TERM GAIN AMERICAN TRUST MID CAP STOCK FUND	11/2/2009			
	11/2/2009	-157.05	157.05	
ALLOCATION OF LONG TERM GAIN AMERICAN TRUST STOCK FUND	11/16/2009			
	11/16/2009	-3,468.92		3,468.92
ALLOCATION OF LONG TERM GAIN AMERICAN TRUST MID CAP STOCK FUND	12/2/2009			
	12/2/2009	-439.02		439.02
SOLD 2589.924 SHS 12/02/09 @ 24.15 ALLIANZ NFJ SMALL CAP VALUE INSTITUTIONAL	12/2/2009	62,546.66		
	5/4/2009	49,890.19	12,656.47	
ALLOCATION OF LONG TERM GAIN AMERICAN TRUST STOCK FUND	12/17/2009			
	12/17/2009	-25.64		25.64
SOLD 336.587 SHS 12/18/09 @ 13.83 T ROWE PRICE LARGE CAP GROWTH	12/18/2009	4,655.00		
	9/2/2008	4,732.30		-77.30
SOLD 59.570 SHS 12/18/09 @ 20.48 MORGAN STANLEY INSTITUTIONAL SMALL CAP VALUE CLASS I	12/18/2009	1,220.00		
	12/3/2009	1,180.68	39.32	
SOLD 90.581 SHS 12/18/09 @ 27.71 OPPENHEIMER DEVELOPING MARKETS CLASS Y	12/18/2009	2,510.00		
	2/4/2009	1,325.20	1,184.80	
SOLD 44.697 @ \$58.72927 AMERICAN TRUST STOCK FUND	12/31/2009	2,625.00		
	3/5/2008	3,048.08		-423.08
ALLOCATION OF LONG TERM LOSS AMERICAN TRUST MID CAP STOCK FUND	1/6/2010			
	5/29/2009	785.27		-785.27
ALLOCATION OF SHORT TERM GAIN AMERICAN TRUST MID CAP STOCK FUND	1/6/2010			
	1/6/2010	-88.35	88.35	
SOLD 62.893 SHS 03/01/10 @ 17.49 AMERICAN BEACON LARGE CAP VALUE FUND	3/1/2010	1,100.00		
	2/29/2008	1,355.34		-255.34

PAULINE STOLTEBEN FOUNDATION

TAX ID NO 42-6083259

SCHEDULE OF CAPITAL GAINS AND LOSSES FOR 2009 TAX RETURN

TRANSACTION DESCRIPTION	DATE SOLD	PROCEEDS	----- GAIN / LOSS -----			
			DATE ACQD	TAX COST	SHORT TERM	LONG TERM
SOLD 86.661 SHS 03/01/10 @25.04 COLUMBIA ACORN CLASS Z	3/1/2010 2/29/2008	2,170.00 2,337.25				-167.25
SOLD 172.687 SHS 03/01/10 @ 11.35 COLUMBIA MID CAP VALUE CLASS Z	3/1/2010 4/2/2008	1,960.00 2,334.73				-374.73
SOLD 38.600 SHS 03/01/10 @ 13.86 T ROWE PRICE LARGE CAP GROWTH	3/1/2010 2/29/2008	535.00 533.07				1.93
SOLD 184.882 SHS 03/01/10 @ 21.96 MORGAN STANLEY INSTITUTIONAL SMALL CAP VALUE CLASS I	3/1/2010 12/3/2009	4,060.00 3,664.36			395.64	
SOLD 41.164 SHS 03/01/10 @ 48.95 T ROWE PRICE MID CAP GROWTH	3/1/2010 2/4/2009	2,015.00 1,316.84				698.16
ALLOCATION OF LONG TERM LOSS AMERICAN TRUST STOCK FUND	1/20/2010 1/20/2010		1,244.58			-1,244.58
ALLOCATION OF LONG TERM GAIN AMERICAN TRUST STOCK FUND	2/2/2010 2/2/2010		-88.92			88.92
ALLOCATION OF LONG TERM GAIN AMERICAN TRUST STOCK FUND	2/17/2010 2/17/2010		-2,334.41			2,334.41
ALLOCATION OF LONG TERM GAIN AMERICAN TRUST STOCK FUND	3/16/2010 3/16/2010		-983.94			983.94
ALLOCATION OF LONG TERM GAIN AMERICAN TRUST STOCK FUND	5/3/2010 5/3/2010		-2,711.58			2,711.58
ALLOCATION OF LONG TERM LOSS AMERICAN TRUST MID CAP STOCK FUND	4/2/2010 4/2/2010		464.41			-464.41
ALLOCATION OF LONG TERM GAIN AMERICAN TRUST MID CAP STOCK FUND	4/16/2010 4/16/2010		-495.75			495.75
ALLOCATION OF SHORT TERM GAIN AMERICAN TRUST MID CAP STOCK FUND	4/16/2010 4/16/2010		-91.83			91.83
ALLOCATION OF LONG TERM LOSS ALLOCATION OF SHORT TERM LOSS	5/3/2010 5/3/2010		2,046.46			-2,046.46
NET GAIN LOSS				20,456.13		-55,248.03
		NET			-34,791.90	