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 07/01 , 2009, and ending 06/30, 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: E.C. STYBERG FOUNDATION, INC.	**A** Employer identification number: 39-1410323
Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 788 — Room/suite:	**B** Telephone number (see page 10 of the instructions): (262) 637-9301
City or town, state, and ZIP code: RACINE, WI 53401	**C** If exemption application is pending, check here ▶ [ ]
	D 1 Foreign organizations, check here ▶ [ ]
	2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 7,472,743.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc , received (attach schedule)	0			
2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	68.	68.		ATCH 1
4	Dividends and interest from securities	126,610.	126,601.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	193,382.			
b	Gross sales price for all assets on line 6a 7,093,716.				
7	Capital gain net income (from Part IV, line 2)		415,172.		
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) (attach schedule)				
11	Other income (attach schedule)	-7,428.	-10,025.		ATCH 3
12	**Total.** Add lines 1 through 11	312,632.	531,816.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) *	23,616.	23,616.	0.	0.
17	Interest ATTACHMENT 5	25,111.	25,111.	0.	0.
18	Taxes (attach schedule) (see page 14 of the instructions) **	548.	548.	0.	0.
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 7	31,329.	30,814.	0.	515.
24	**Total operating and administrative expenses.** Add lines 13 through 23	80,604.	80,089.	0.	515.
25	Contributions, gifts, grants paid	401,950.			401,950.
26	**Total expenses and disbursements** Add lines 24 and 25	482,554.	80,089.	0.	402,465.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-169,922.			
b	**Net investment income** (if negative, enter -0-)		451,727.		
c	**Adjusted net income** (if negative, enter -0-)			-0-	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	496,703.	8,862.	8,862.
	2	Savings and temporary cash investments	0.	190,489.	190,489.
	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 16 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			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 8	4,876,750.	5,085,385.	4,842,819.
	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) ATCH 9	1,196,488.	1,130,074.	1,116,811.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 10)	250,000.	250,000.	1,313,762.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	6,819,941.	6,664,810.	7,472,743.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	6,819,941.	6,664,810.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [ ]			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	6,819,941.	6,664,810.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	6,819,941.	6,664,810.	

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	6,819,941.
2	Enter amount from Part I, line 27a	2	-169,922.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 11	3	24,994.
4	Add lines 1, 2, and 3	4	6,675,013.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 12	5	10,203.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,664,810.

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 PART IV SCHEDULE			
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				
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	415,172.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	447,783.	7,602,308.	0.058901
2007	515,860.	9,069,477.	0.056879
2006	538,121.	8,604,855.	0.062537
2005	363,414.	7,368,488.	0.049320
2004	458,060.	6,947,301.	0.065934

2 **Total** of line 1, column (d)	2	0.293571
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	0.058714
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	7,718,161.
5 Multiply line 4 by line 3	5	453,164.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,517.
7 Add lines 5 and 6	7	457,681.
8 Enter qualifying distributions from Part XII, line 4	8	402,465.

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 ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter: ____________ (attach copy of ruling 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	9,035.
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	
3	Add lines 1 and 2	3	9,035.
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	9,035.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 12,674.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	12,674.
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	3,639.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 3,639. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
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 page 19 of the instructions) ▶ WI,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ PAUL L. GUENTHER, TREASURER Telephone no ▶ 262-637-9301

Located at ▶ 1600 GOOLD STREET RACINE, WI ZIP + 4 ▶ 53404

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

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

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

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

			Yes	No
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)?		5b	N/A	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No				
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No				
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No				
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		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
E.C. STYBERG, JR. 1600 GOOLD STREET	PRESIDENT 2 00	0.	0.	0.
BERNICE M. STYBERG 1600 GOOLD STREET	VP/ SECRETARY 1 00	0.	0.	0.
PAUL L. GUENTHER 1600 GOOLD STREET	TREASURER 4.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services . . . . . ▶ NONE

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	
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 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 . . . . . ▶	

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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	5,126,540.
b	Average of monthly cash balances	1b	284,202.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	2,424,954.
d	**Total** (add lines 1a, b, and c)	1d	7,835,696.
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	7,835,696.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	117,535.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,718,161.
6	**Minimum investment return.** Enter 5% of line 5	6	385,908.

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	385,908.
2a	Tax on investment income for 2009 from Part VI, line 5 2a 9,035.		
b	Income tax for 2009. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	9,035.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	376,873.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	376,873.
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	376,873.

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	402,465.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	402,465.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	402,465.

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				376,873.
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			0.	
b	Total for prior years 20 07 ,20 06 ,20 05		0.		
3	Excess distributions carryover, if any, to 2009				
a	From 2004: 124,644.				
b	From 2005: 11,526.				
c	From 2006: 123,598.				
d	From 2007: 76,610.				
e	From 2008: 69,234.				
f	Total of lines 3a through e	405,612.			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 402,465.				
a	Applied to 2008, but not more than line 2a			0.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	124,644.			
d	Applied to 2009 distributable amount				277,821.
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).)*	99,052.			99,052.
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	431,204.			
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				
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				
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)				
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	25,592.			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	405,612.			
10	Analysis of line 9:				
a	Excess from 2005: 11,526.				
b	Excess from 2006: 123,598.				
c	Excess from 2007: 76,610.				
d	Excess from 2008: 69,234.				
e	Excess from 2009: 124,644.				

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Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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 page 28 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).)

ATTACHMENT 13

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

ATTACHMENT 14

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

SEE ATTACHMENT #5

c Any submission deadlines

ATTACHMENT 15

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

ATTACHMENT 16

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 ATTACHMENT #2			GENERAL PURPOSE	401,950.
Total . . . . ▶ **3a**				401,950.
b *Approved for future payment*				
SEE ATTACHMENT #3			GENERAL PURPOSE	55,000.
Total . . . . ▶ **3b**				55,000.

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			14	68.	
4 Dividends and interest from securities			14	126,610.	
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	523000	2,597.	18	-10,025.	
8 Gain or (loss) from sales of assets other than inventory			18	193,382.	
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)		2,597.		310,035.	

13 Total Add line 12, columns (b), (d), and (e) . . . . . 13 312,632.

(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.)
	N/A

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		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

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

Paul L Guenther | 5/3/11 | TREASURER

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Michelle L Weber	Date 5/2/11	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code	GRANT THORNTON LLP 100 E. WISCONSIN AVE. MILWAUKEE, WI 53202		EIN ▶ 36-6055558	Phone no. 414-289-8200

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SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust	Employer identification number
E.C. STYBERG FOUNDATION, INC.	39-1410323

Note: *Form 5227 filers need to complete only Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	233,796.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	233,796.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	169,834.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	11,542.
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	181,376.

Part III Summary of Parts I and II
Caution: *Read the instructions* **before** *completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			233,796.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			181,376.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			415,172.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *on page 7 of the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20. If zero or less, enter -0-			22			
23	Subtract line 22 from line 17 If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: E.C. STYBERG FOUNDATION, INC.

Employer identification number: 39-1410323

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE ATTACHMENT #1	VARIOUS	VARIOUS	3,914,639.	3,680,843.	233,796.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 233,796.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

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Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

Part II **Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE ATTACHMENT #1	VARIOUS	VARIOUS	3,167,535.	2,975,117.	192,418.
FROM COMMON SENSE PARTNERS II, L.P.	VARIOUS	VARIOUS			-46,629.
FROM POWERSHARES DB COMMODITY INDX FUND	VARIOUS	VARIOUS			1,562.
PROCTOR & GAMBLE ADJUSTMENT	VARIOUS	VARIOUS		-22,483.	22,483.

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . 169,834.

Election Permitting Private Foundation to Avoid Excise Tax for Failure to Distribute Income IRC Section 4942(h)(2)

Section 4942(h)(2) Election

E.C. STYBERG FOUNDATION, elects pursuant to Section 4942(h)(2) of the Internal Revenue Code and Reg. § 53.4942(a)-3(d)(2) to treat qualifying distributions for the current tax year ended 06/30/2010, in excess of the undistributed income of the immediately preceding taxable year as being made from the CORPUS as follows:

Income	Tax Year	Amount
CORPUS	2004	124,644.
Total		124,644.

[signature] TREASURER 5/3/11

Signature of Officer, Director or Trustee   Title   Date

Form **8868** (Rev April 2009)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (*e-file*) Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated From 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization E.C. STYBERG FOUNDATION, INC.	**Employer identification number** 39-1410323
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O. box, see instructions P.O. BOX 788	
	City, town or post office, state, and ZIP code For a foreign address, see instructions RACINE, WI 53401	

Check type of return to be filed (file a separate application for each return):

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ PAUL L. GUENTHER, TREASURER

Telephone No ▶ 262 637-9301 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . ▶ [ ] . If it is for part of the group, check this box . . ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 02/15, 2011, to file the exempt organization return for the organization named above The extension is for the organization's return for.

▶ [ ] calendar year ______ or

▶ [X] tax year beginning 07/01, 2009, and ending 06/30, 2010

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ 12,313.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$ 12,674.
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

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• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ X

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print	Name of exempt organization	Employer identification number
	E.C. STYBERG FOUNDATION, INC.	39-1410323
File by the extended due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 788	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. RACINE, WI 53401	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶ PAUL L. GUENTHER, TREASURER

Telephone No. ▶ 262 637-9301 FAX No. ▶

• *If the organization does not have an office or place of business in the United States, check this box* . . . . ▶ ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . . . . . . ▶ ☐ . If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 05/16, 2011.

5 For calendar year ______, or other tax year beginning 07/01, 2009, and ending 06/30, 2010.

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER THE NECESSARY INFORMATION TO PREPARE A COMPLETE AND ACCURATE TAX RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 12,313.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 12,674.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Michelle Weber Title ▶ Manager/CPA Date ▶ 2/7/2011

GRANT THORNTON LLP
100 E. WISCONSIN AVE.
MILWAUKEE, WI 53202

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					11,542.	
		SEE ATTACHMENT #1 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
3,914,639.		3,680,843.					233,796.	
		SEE ATTACHMENT #1 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
3,167,535.		2,975,117.					192,418.	
		FROM COMMON SENSE PARTNERS II, L.P. PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
							-46,629.	
		FROM POWERSHARES DB COMMODITY INDX FUND PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
							1,562.	
		PROCTOR & GAMBLE ADJUSTMENT					VARIOUS	VARIOUS
		-22,483.					22,483.	
TOTAL GAIN(LOSS)		....					415,172.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST & DIVIDENDS - CASH INVESTEMENTS	68.	68.
TOTAL	68.	68.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST & DIVIDENDS FROM SECURITIES	107,747.	107,747.
FROM COMMON SENSE PARTNERS II, L.P.	18,853.	18,844.
FROM POWERSHARES DB COMMODITY INDEX FUND	10.	10.
TOTAL	126,610.	126,601.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FROM COMMON SENSE PARTNERS II, L.P.	-7,598.	-10,195.
CLASS ACTIONS PROCEEDS	170.	170.
TOTALS	-7,428.	-10,025.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	23,616.	23,616.	0.	0.
TOTALS	23,616.	23,616.	0.	0.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FROM COMMON SENSE PARTNERS II	25,111.	25,111.	0.	0.
TOTALS	25,111.	25,111.	0.	0.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOREIGN TAXES PAID	548.	548.	0.	0.
TOTALS	548.	548.	0.	0.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
OTHER INVESTMENT EXPENSES	63.	63.	0.	0.
MEMBERSHIP	495.	0.	0.	495.
MISCELLANEOUS	20.	0.	0.	20.
FROM COMMON SENSE PARTNERS II	30,688.	30,688.	0.	0.
FROM POWERSHARES DB COMDTY FND	63.	63.	0.	0.
TOTALS	31,329.	30,814.	0.	515.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 8

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE STOCK SCHEDULE		
MUTUAL FUNDS	2,944,865.	2,876,137.
ROBERT W. BAIRD	486,940.	435,752.
NEUBERGER BERMAN NEUTRAL	426,492.	411,055.
NATIXIS/ACTIVE CHINA	132,418.	123,597.
ISHARES MSCI AUS IDX FD	79,986.	66,905.
ROBECO/BOSTON PARTNERS	1,014,684.	929,373.
TOTALS	5,085,385.	4,842,819.

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 9

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INVESTMENT IN COMMON SENSE LTD	1,130,074.	1,116,811.
TOTALS	1,130,074.	1,116,811.

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 10

DESCRIPTION	ENDING BOOK VALUE	.ENDING FMV
LIFE INSURANCE POLICY	250,000.	1,313,762.
TOTALS	250,000.	1,313,762.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
BOOK/TAX TIMING DIFFERENCE FROM INV. IN COMMON SENSE PARTNERS II K-1		24,994.
	TOTAL	24,994.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
OTHER TIMING DIFFERENCES		10,203.
	TOTAL	10,203.

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

E.C. STYBERG, JR.
BERNICE M. STYBERG

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

E.C. STYBERG, JR.
1600 GOULD STREET, PO BOX 788
RACINE, WI 53401

C/O E.C. STYBERG FOUNDATION, INC.

990PF, PART XV - SUBMISSION DEADLINES

APPLICATIONS ACCEPTED ANY TIME WITH NOTICE OF APPROVAL, REJECTION, OR REQUEST FOR ADDITIONAL INFORMATION USUALLY WITHIN 90 DAYS.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

AWARDS PRINCIPALLY ARE MADE TO NON-PROFIT ORGANIZATIONS WHICH SERVE PERSONS IN SOUTHEASTERN WISCONSIN.

PCM INC.
Perry Capital Management

Realized Gains and Losses
From 07/01/2009 to 06/30/2010

STYBERG FOUNDATION COMBINED ASSETS Acct #: STYBERG-FDN

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
71062629	Enbridge Inc	10/11/2005	07/17/2009	132.000	4,764.44	3,943.15		821.29	821.29
71062629	Blackrock Inc	03/24/2008	07/28/2009	81.000	15,479.08	17,741.85		-2,262.77	-2,262.77
91564988	iShares FTSE/Xinhu	09/22/2006	07/29/2009	297.000	12,153.47	7,986.87		4,166 60	4,166.60
91564988	Ishares Msci Hk Idx	01/31/2007	07/29/2009	132.000	1,952.77	2,150.02		-197.25	-197.25
91564988	SPDR Gold Trust	08/28/2007	07/29/2009	8.000	720.15	526.62		193.53	193.53
71062629	Colgate Palmolive C	12/23/2008	07/31/2009	228.000	16,463.77	15,060.50	1,403.27		1,403.27
71062629	Colgate Palmolive C	03/17/2009	07/31/2009	86.000	6,210.02	5,037.88	1,172.14		1,172.14
71062629	Colgate Palmolive C	05/05/2009	07/31/2009	217.000	15,669.47	13,381.20	2,288.27		2,288.27
				531.000	38,343.26	33,479.58	4,863.68		4,863.68
71062629	Ecolab Inc	09/20/2007	08/25/2009	31.000	1,306.32	1,405.98		-99.66	-99.66
71062629	Ecolab Inc	11/14/2007	08/25/2009	341.000	14,369.47	16,095.54		-1,726.07	-1,726.07
71062629	Ecolab Inc	11/13/2008	08/25/2009	263.000	11,082 61	8,503.42	2,579 19		2,579.19
				635.000	26,758.40	26,004.94	2,579.19	-1,825.73	753 46
71062629	Vornado Realty TR	04/22/2009	08/28/2009	242.000	14,051.75	10,933.22	3,118.53		3,118 53
8174-1296	Procter & Gamble C	08/05/1998	09/09/2009	400.000	21,120.05	21,376.00		-255.95	-255.95
71062629	Hewlett Packard	03/10/2009	09/11/2009	265.000	12,233.43	7,102.61	5,130.82		5,130.82
71062629	Hewlett Packard	03/10/2009	09/14/2009	106.000	4,825.94	2,841 04	1,984.90		1,984.90
71062629	Hewlett Packard	03/27/2009	09/14/2009	334.000	15,206.25	11,111.35	4,094.90		4,094.90
71062629	Hewlett Packard	04/02/2009	09/14/2009	293.000	13,339.63	10,042.60	3,297.03		3,297.03
				733.000	33,371.82	23,994.99	9,376.83		9,376.83
71062629	Qualcomm Inc	03/10/2009	09/14/2009	285.000	13,118.75	10,032.40	3,086 35		3,086.35

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Realized Gains and Losses

From 07/01/2009 to 06/30/2010

STYBERG FOUNDATION COMBINED ASSETS Acct #: STYBERG-FDN

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
71062629	Qualcomm Inc	03/19/2009	09/14/2009	119.000	5,477.66	4,500.38	977 28		977 28
				404.000	18,596.41	14,532.78	4,063.63		4,063 63
71062629	Wal Mart Stores Inc	10/20/2008	09/14/2009	405.000	20,373.93	21,959.14	-1,585.21		-1,585.21
71062629	Wal Mart Stores Inc	04/17/2009	09/14/2009	289.000	14,538.44	14,589.82	-51.38		-51.38
				694.000	34,912.37	36,548.96	-1,636.59		-1,636.59
71062629	Qualcomm Inc	03/19/2009	09/21/2009	338.000	14,933.23	12,782.58	2,150.65		2,150.65
71062629	Qualcomm Inc	04/02/2009	09/21/2009	246.000	10,868.56	10,060.37	808.19		808.19
				584.000	25,801.79	22,842.95	2,958.84		2,958.84
8174-1296	Fidelity National Inf	04/11/1990	10/01/2009	0.100	2.49	0.25		2.24	2.24
71062629	Banco Santandr Cen	08/04/2009	10/08/2009	2,779.000	45,386.85	40,228.25	5,158.60		5,158.60
71062629	J P Morgan & Co In	10/16/2008	10/09/2009	149.000	6,758.68	5,515.70	1,242.98		1,242.98
71062629	Oracle Corporation	10/27/2008	10/09/2009	1,412.000	29,330.01	23,378.06	5,951.95		5,951.95
71062629	Oracle Corporation	04/28/2009	10/09/2009	362.000	7,519.46	7,173.14	346.32		346.32
				1,774.000	36,849.47	30,551.20	6,298.27		6,298.27
71062629	Potash Corp Sask In	09/14/2009	10/09/2009	308.000	27,889.27	27,335.05	554.21		554.21
71062629	Goldman Sachs	03/23/2009	10/12/2009	66.000	12,543.69	6,761.56	5,782.13		5,782.13
71062629	Alcon Inc	12/12/2008	10/20/2009	137.000	19,894.48	10,928.48	8,966.00		8,966.00
71062629	Alcon Inc	02/26/2009	10/20/2009	92.000	13,359.79	7,944 98	5,414.81		5,414.81
				229.000	33,254.27	18,873.46	14,380.81		14,380.81
71062629	Canadian Natural R	05/04/2009	10/20/2009	211.000	15,445.60	10,772 96	4,672.64		4,672.64
71062629	Expeditors Intl Was	01/02/2008	10/20/2009	106.000	3,657.96	4,651.13		-993.17	-993.17
71062629	Johnson & Johnson	11/05/2008	10/20/2009	406.000	24,601.34	24,516 92	84.42		84.42

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Realized Gains and Losses
From 07/01/2009 to 06/30/2010

STYBERG FOUNDATION COMBINED ASSETS Acct #· STYBERG-FDN

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
71062629	Johnson & Johnson	04/17/2009	10/20/2009	269.000	16,299.90	14,325.81	1,974.09		1,974.09
				675.000	40,901.24	38,842.73	2,058.51		2,058.51
71062629	Lockheed Martin Co	02/09/2009	10/21/2009	243.000	17,029.97	19,762.97	-2,733.00		-2,733.00
71062629	Lockheed Martin Co	07/21/2009	10/21/2009	352.000	24,668.93	26,983.37	-2,314.44		-2,314.44
				595.000	41,698.90	46,746.34	-5,047.44		-5,047.44
71062629	Petroleo Brasileiro	03/19/2009	10/22/2009	442.000	22,096.33	14,394.61	7,701.72		7,701.72
71062629	Petroleo Brasileiro	04/02/2009	10/22/2009	272.000	13,597.75	9,424.36	4,173.39		4,173.39
				714.000	35,694.08	23,818.97	11,875.11		11,875.11
71062629	Monsanto Co New	01/07/2009	10/26/2009	203.000	14,401.31	17,336.44	-2,935.13		-2,935.13
71062629	Monsanto Co New	06/30/2009	10/26/2009	51.000	3,618.07	3,823.92	-205.85		-205.85
71062629	Monsanto Co New	08/17/2009	10/26/2009	81.000	5,746.34	6,454.97	-708.63		-708.63
				335.000	23,765.72	27,615.33	-3,849.61		-3,849.61
71062629	J P Morgan & Co In	10/16/2008	10/27/2009	297.000	13,204.96	10,994.37		2,210.59	2,210.59
91564988	iShares FTSE/Xinhu	09/22/2006	11/30/2009	241.000	10,472.59	6,480.93		3,991.66	3,991.66
91564988	Ishares Msci Aus Id	09/22/2006	11/30/2009	62.000	1,426 43	1,281.93		144.50	144.50
91564988	Ishares Msci Hk Idx	01/31/2007	11/30/2009	678.000	10,683.33	11,043.31		-359.98	-359.98
91564988	Ishares Msci Hk Idx	08/28/2007	11/30/2009	40.000	630.28	701.61		-71.33	-71.33
				718.000	11,313.61	11,744.92		-431 31	-431.31
91564988	Ishares Msci Korea	09/22/2006	11/30/2009	15.000	653.01	693.56		-40.55	-40.55
91564988	Ishares Msci Singap	09/22/2006	11/30/2009	55.000	613.19	504.62		108.57	108.57
91564988	SPDR Gold Trust	08/28/2007	11/30/2009	27.000	3,122.25	1,777.33		1,344.92	1,344 92
91564988	SPDR Gold Trust	10/18/2007	11/30/2009	19.000	2,197.14	1,448.21		748.93	748.93
91564988	SPDR Gold Trust	03/27/2008	11/30/2009	17.000	1,965.86	1,598.35		367.51	367.51
				63.000	7,285.25	4,823.89		2,461.36	2,461.36
31531601	Artio Intl Equity II I	04/02/2008	12/08/2009	27,709.361	338,012.18	442,013.38		-104,001 20	-104,001 20

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Realized Gains and Losses

From 07/01/2009 to 06/30/2010

STYBERG FOUNDATION COMBINED ASSETS Acct #: STYBERG-FDN

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
31531601	Artio Intl Equity II I	03/23/2009	12/08/2009	5,226.750	63,758.42	45,000.00	18,758.42		18,758 42
				32,936.111	401,770.60	487,013.38	18,758.42	-104,001.20	-85,242.78
91564988	Claymore China Re	11/30/2009	12/08/2009	270 000	5,316.77	5,059.77	257.00		257.00
91564988	Claymore China Sm	11/30/2009	12/08/2009	191.000	5,169.82	4,967 89	201.93		201.93
31531601	Harbor International	09/22/2008	12/08/2009	1,825.817	99,950.05	102,734.52		-2,784.47	-2,784 47
91564988	iShares FTSE/Xinhu	09/22/2006	12/08/2009	143.000	6,226.98	3,845.53		2,381.45	2,381.45
91564988	iShares FTSE/Xinhu	01/03/2007	12/08/2009	222.000	9,667.08	8,590.99		1,076.09	1,076.09
				365 000	15,894.06	12,436.52		3,457.54	3,457.54
91564988	Ishares Inc Msci Jap	09/22/2006	12/08/2009	1.000	9.91	13.26		-3.35	-3.35
91564988	Ishares Inc Msci Jap	01/03/2007	12/08/2009	186.000	1,842.81	2,651.15		-808.34	-808.34
91564988	Ishares Inc Msci Jap	08/28/2007	12/08/2009	221.000	2,189.57	3,039.11		-849.54	-849.54
91564988	Ishares Inc Msci Jap	10/18/2007	12/08/2009	269.000	2,665.13	3,824.37		-1,159.24	-1,159.24
91564988	Ishares Inc Msci Jap	03/27/2008	12/08/2009	58.000	574 64	725.63		-150.99	-150.99
				735.000	7,282.06	10,253.52		-2,971.46	-2,971.46
91564988	Ishares Msci Aus Id	09/22/2006	12/08/2009	3.000	67.52	62.03		5.49	5.49
91564988	Ishares Msci Aus Id	01/03/2007	12/08/2009	42.000	945.25	996.53		-51.28	-51.28
91564988	Ishares Msci Aus Id	08/28/2007	12/08/2009	27.000	607.66	741.32		-133.66	-133.66
91564988	Ishares Msci Aus Id	03/27/2008	12/08/2009	48.000	1,080.27	1,254.03		-173.76	-173.76
				120.000	2,700.70	3,053.91		-353.21	-353.21
91564988	Ishares Msci Hk Idx	08/28/2007	12/08/2009	185.000	2,965.35	3,244.96		-279.61	-279.61
91564988	Ishares Msci Hk Idx	10/18/2007	12/08/2009	61.000	977.76	1,344.48		-366.72	-366.72
91564988	Ishares Msci Hk Idx	03/27/2008	12/08/2009	520.000	8,335.03	9,321.20		-986.17	-986.17
				766.000	12,278.14	13,910.64		-1,632.50	-1,632.50
91564988	Ishares Msci Korea	09/22/2006	12/08/2009	12.000	552.80	554.85		-2.05	-2.05
91564988	Ishares Msci Korea	10/18/2006	12/08/2009	28.000	1,289.86	1,313.63		-23.77	-23 77
91564988	Ishares Msci Korea	01/03/2007	12/08/2009	53.000	2,441.53	2,587.87		-146 34	-146 34
91564988	Ishares Msci Korea	10/18/2007	12/08/2009	26.000	1,197.72	1,834.50		-636.78	-636.78
91564988	Ishares Msci Korea	03/17/2008	12/08/2009	17.000	783.12	859.46		-76.34	-76.34

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Realized Gains and Losses
From 07/01/2009 to 06/30/2010

STYBERG FOUNDATION COMBINED ASSETS Acct #: STYBERG-FDN

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
91564988	Ishares Msci Korea	03/27/2008	12/08/2009	25.000	1,151.66	1,379.77		-228.11	-228.11
				161.000	7,416.69	8,530.08		-1,113.39	-1,113.39
91564988	Ishares Msci Malays	09/22/2006	12/08/2009	70.000	747.66	541.15		206.51	206.51
91564988	Ishares Msci Malays	01/03/2007	12/08/2009	108.000	1,153.53	1,015.21		138.32	138.32
91564988	Ishares Msci Malays	10/18/2007	12/08/2009	110.000	1,174.89	1,371.51		-196.62	-196.62
91564988	Ishares Msci Malays	03/27/2008	12/08/2009	6.000	64.09	70 46		-6 37	-6 37
				294.000	3,140.17	2,998.33		141.84	141.84
91564988	Ishares Msci Singap	09/22/2006	12/08/2009	140.000	1,597.21	1,284.50		312.71	312.71
91564988	Ishares Msci Singap	01/03/2007	12/08/2009	147.000	1,677.07	1,685.60		-8.53	-8.53
91564988	Ishares Msci Singap	10/18/2007	12/08/2009	107.000	1,220.73	1,670 59		-449.86	-449.86
91564988	Ishares Msci Singap	03/27/2008	12/08/2009	12.000	136.91	154.02		-17.11	-17.11
				406.000	4,631.92	4,794.71		-162.79	-162.79
91564988	Ishares Msci Taiwan	09/22/2006	12/08/2009	7.000	86.29	91.50		-5.21	-5.21
91564988	Ishares Msci Taiwan	01/03/2007	12/08/2009	113.000	1,392.96	1,670.94		-277.98	-277.98
91564988	Ishares Msci Taiwan	01/31/2007	12/08/2009	59.000	727.29	841.25		-113 96	-113.96
91564988	Ishares Msci Taiwan	08/28/2007	12/08/2009	95.000	1,171.07	1,452.62		-281.55	-281.55
91564988	Ishares Msci Taiwan	10/18/2007	12/08/2009	86.000	1,060.12	1,512.37		-452.25	-452.25
91564988	Ishares Msci Taiwan	03/27/2008	12/08/2009	18.000	221.88	289.45		-67.57	-67.57
				378.000	4,659.61	5,858.13		-1,198.52	-1,198.52
91564988	Powershs Db Comm	01/26/2009	12/08/2009	253.000	6,047.81	5,245.95	801.86		801.86
91564988	SPDR Gold Trust	03/27/2008	12/08/2009	23.000	2,534.80	2,162.47		372.33	372.33
91564988	SPDR S&P China	01/07/2008	12/08/2009	21.000	1,538.94	1,868.41		-329.47	-329.47
91564988	SPDR S&P China	03/17/2008	12/08/2009	90.000	6,595.42	5,838.68		756.74	756.74
91564988	SPDR S&P China	03/27/2008	12/08/2009	172.000	12,604.58	11,706.96		897 62	897.62
				283.000	20,738.94	19,414.05		1,324.89	1,324.89
8174-1296	Colgate Palmolive C	12/10/1991	12/14/2009	200.000	16,661.56	2,187.90		14,473.66	14,473.66
8174-1296	Colgate Palmolive C	12/10/1991	12/14/2009	200.000	16,661.56	2,188.00		14,473.56	14,473.56
				400.000	33,323.12	4,375.90		28,947.22	28,947 22

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Realized Gains and Losses
From 07/01/2009 to 06/30/2010

STYBERG FOUNDATION COMBINED ASSETS Acct #: STYBERG-FDN

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
8174-1296	Exxon Mobil Corp	06/12/1996	12/14/2009	100.000	6,899.93	2,169.60		4,730.33	4,730.33
8174-1296	Exxon Mobil Corp	06/12/1996	12/14/2009	200.000	13,799.87	4,339.20		9,460.67	9,460.67
				300.000	20,699.80	6,508.80		14,191.00	14,191 00
8174-1296	Honeywell Inc Com	08/16/2006	12/14/2009	200.000	8,127.77	7,824.89		302.88	302.88
8174-1296	Honeywell Inc Com	08/16/2006	12/14/2009	500.000	20,319.42	19,562.22		757.20	757.20
				700.000	28,447.19	27,387.11		1,060 08	1,060.08
8174-1296	Imperial Oil LTD N	06/18/2001	12/14/2009	600.000	21,881.52	5,445.93		16,435.59	16,435 59
8174-1296	Johnson & Johnson	05/29/1997	12/14/2009	300.000	19,211.83	8,894.68		10,317 15	10,317.15
8174-1296	Procter & Gamble C	07/19/2005	12/14/2009	500.000	30,865.65	27,722.40		3,143.25	3,143 25
8174-1296	Smucker JM Co	09/12/2002	12/14/2009	200.000	11,995.70	7,491.28		4,504.42	4,504.42
8174-1296	Smucker JM Co	09/12/2002	12/14/2009	400.000	23,991.39	15,028.00		8,963.39	8,963.39
				600.000	35,987.09	22,519.28		13,467 81	13,467 81
8174-1296	The Charles Schwab	12/20/2005	12/14/2009	1,000.000	17,526.24	15,107.70		2,418.54	2,418.54
8174-1296	The Charles Schwab	12/20/2005	12/14/2009	1,000.000	17,526.24	15,107.70		2,418.54	2,418.54
				2,000.000	35,052.48	30,215.40		4,837.08	4,837.08
71062629	Vornado Realty TR	04/22/2009	12/16/2009	174.000	12,196.91	7,861.08	4,335.83		4,335.83
71062629	BHP Billiton ADR	03/19/2009	12/17/2009	107.000	7,753.72	4,911.04	2,842.68		2,842.68
71062629	BHP Billiton ADR	04/02/2009	12/17/2009	168.000	12,174.05	8,333.51	3,840.54		3,840.54
71062629	BHP Billiton ADR	05/13/2009	12/17/2009	290.000	21,014.74	14,319.82	6,694.92		6,694.92
				565.000	40,942.51	27,564.37	13,378.14		13,378.14
71062629	Expeditors Intl Was	01/02/2008	01/08/2010	461.000	15,983.84	20,228.04		-4,244.20	-4,244.20
71062629	Expeditors Intl Was	02/15/2008	01/08/2010	161.000	5,582.21	6,607.47		-1,025.26	-1,025.26
				622.000	21,566.05	26,835.51		-5,269.46	-5,269.46
71062629	Enbridge Inc	10/11/2005	01/20/2010	16.000	725.86	477.96		247.90	247.90
71062629	Enbridge Inc	10/19/2005	01/20/2010	98.000	4,445.89	2,803.57		1,642.32	1,642.32
71062629	Enbridge Inc	10/25/2005	01/20/2010	57.000	2,585.88	1,704.41		881.47	881.47

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Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
71062629	Enbridge Inc	11/03/2005	01/20/2010	51.000	2,313.68	1,553.13		760.55	760.55
71062629	Enbridge Inc	07/10/2006	01/20/2010	63.000	2,858.07	1,958.39		899.68	899 68
71062629	Enbridge Inc	07/12/2006	01/20/2010	106.000	4,808.82	3,303.94		1,504.88	1,504.88
71062629	Enbridge Inc	07/14/2006	01/20/2010	78.000	3,538.56	2,431.11		1,107 45	1,107.45
71062629	Enbridge Inc	09/24/2007	01/20/2010	132.000	5,988.34	4,827.82		1,160.52	1,160.52
				601.000	27,265.10	19,060.33		8,204.77	8,204.77
71062629	Enbridge Inc	09/24/2007	01/21/2010	136.000	6,162.99	4,974.12		1,188.87	1,188.87
71062629	Canadian Natural R	05/04/2009	01/26/2010	39.000	2,551.13	1,991.21	559.92		559.92
71062629	The Charles Schwab	09/24/2009	01/26/2010	1,701.000	32,214.66	31,976.93	237 73		237.73
71062629	The Charles Schwab	09/24/2009	02/05/2010	499.000	8,976.14	9,380.65	-404.51		-404.51
71062629	The Charles Schwab	01/15/2010	02/05/2010	925.000	16,639.15	17,518 58	-879.43		-879.43
				1,424.000	25,615.29	26,899.23	-1,283.94		-1,283 94
71062629	Enbridge Inc	09/24/2007	02/11/2010	150.000	6,612.60	5,486 16		1,126.44	1,126.44
71062629	HSBC Hldgs PLC A	07/31/2009	02/11/2010	802.000	41,390.77	40,507.82	882.95		882.95
71062629	Suncor Energy Inc	12/04/2007	02/16/2010	511.000	15,344.67	25,076.71		-9,732.04	-9,732.04
71062629	Vornado Realty TR	04/22/2009	02/16/2010	101.000	6,399.33	4,563.04	1,836.29		1,836.29
71062629	Vornado Realty TR	06/12/2009	02/16/2010	5.000	316.80	240.49	76.31		76.31
71062629	Vornado Realty TR	07/22/2009	02/16/2010	296.000	18,754.46	14,453.47	4,300.99		4,300.99
71062629	Vornado Realty TR	09/14/2009	02/16/2010	3.000	190.08	162.82	27.26		27.26
71062629	Vornado Realty TR	12/14/2009	02/16/2010	2.000	126.72	137.54	-10.82		-10.82
				407.000	25,787.39	19,557.36	6,230.03		6,230.03
91564988	Claymore China Sm	11/30/2009	02/26/2010	39.000	994.11	1,014.39	-20.28		-20.28
31531601	Dodge & Cox Intl S	12/09/2009	02/26/2010	6,145.966	186,910.34	195,000.00	-8,089.66		-8,089.66
31531601	Edgewood Growth I	12/20/2007	02/26/2010	31,527.677	304,517.95	393,504.72		-88,986.77	-88,986.77

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Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
31531601	Edgewood Growth I	12/15/2008	02/26/2010	8,430.915	81,432.10	60,633.42		20,798.68	20,798.68
				39,958.592	385,950.05	454,138.14		-68,188.09	-68,188.09
91564988	Ishares Inc Msci Jap	03/27/2008	02/26/2010	216.000	2,140.65	2,702.36		-561.71	-561.71
91564988	Ishares Msci Aus Id	03/27/2008	02/26/2010	31.000	679.86	809.89		-130.03	-130.03
91564988	Ishares Msci Hk Idx	03/27/2008	02/26/2010	176.000	2,708.80	3,154 87		-446.07	-446.07
91564988	Ishares Msci Korea	03/27/2008	02/26/2010	38.000	1,726.48	2,097.25		-370 77	-370.77
91564988	Ishares Msci Malays	03/27/2008	02/26/2010	82.000	868.43	962.98		-94.55	-94.55
91564988	Ishares Msci Singap	03/27/2008	02/26/2010	109.000	1,188.07	1,399.03		-210 96	-210.96
91564988	Ishares Msci Taiwan	03/27/2008	02/26/2010	91.000	1,059 37	1,463.36		-403.99	-403.99
31531601	Pimco Total Return	10/10/2008	02/26/2010	81,659.732	897,406.44	824,799.75		72,606.69	72,606.69
31531601	Pimco Total Return	12/10/2008	02/26/2010	2,019.422	22,192.61	19,992.28		2,200.33	2,200.33
31531601	Pimco Total Return	12/10/2008	02/26/2010	3,545.346	38,961 87	35,098.93		3,862 94	3,862.94
31531601	Pimco Total Return	03/16/2009	02/26/2010	10,035.146	110,282.07	100,000.00	10,282.07		10,282.07
31531601	Pimco Total Return	09/03/2009	02/26/2010	6,662.042	73,213.06	72,000.00	1,213.06		1,213.06
31531601	Pimco Total Return	12/09/2009	02/26/2010	230.651	2,534.75	2,511.79	22.96		22 96
31531601	Pimco Total Return	12/09/2009	02/26/2010	829.179	9,112.33	9,029 76	82.57		82.57
31531601	Pimco Total Return	12/09/2009	02/26/2010	14,871.446	163,430.99	162,000.00	1,430.99		1,430.99
				119,852.964	1,317,134.12	1,225,432.51	13,031.65	78,669.96	91,701.61
91564988	Powershs Db Comm	01/26/2009	02/26/2010	3.000	70.43	62.20		8.23	8 23
91564988	Powershs Db Comm	07/29/2009	02/26/2010	70.000	1,643 39	1,533.95	109.44		109.44
				73.000	1,713.82	1,596.15	109.44	8.23	117.67
31531601	Prudential Jennison	03/23/2009	02/26/2010	2,067.540	90,000.00	62,873.89	27,126.11		27,126.11
91564988	SPDR Gold Trust	03/27/2008	02/26/2010	7.000	756.70	658.14		98.56	98.56
91564988	SPDR S&P China	03/27/2008	02/26/2010	88.000	6,034.81	5,989.60		45.21	45.21

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Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
71062629	Praxair Inc	07/31/2009	03/04/2010	452.000	34,839.94	35,393.32	-553.38		-553.38
71062629	Corning Inc	01/20/2010	03/05/2010	1,116.000	19,935.85	22,016.45	-2,080.60		-2,080.60
71062629	Norfolk Southern C	10/19/2009	03/05/2010	434.000	22,962.21	21,534.34	1,427.87		1,427.87
71062629	Norfolk Southern C	10/22/2009	03/05/2010	5.000	264.54	241.75	22.79		22.79
				439.000	23,226.75	21,776.09	1,450.66		1,450 66
71062629	Caterpillar Inc	09/15/2009	04/09/2010	210.000	13,696.23	10,894.00	2,802 23		2,802.23
71062629	Bhp Billiton Adr Ne	12/17/2009	04/12/2010	136.000	9,553.05	8,224 56	1,328.49		1,328.49
71062629	C H Robinson Worl	11/14/2007	04/13/2010	139.000	7,816.83	6,464.34		1,352.49	1,352.49
71062629	C H Robinson Worl	12/04/2007	04/13/2010	229.000	12,878.07	11,803.26		1,074.81	1,074.81
71062629	C H Robinson Worl	10/21/2009	04/13/2010	83.000	4,667.60	4,864.04	-196.44		-196.44
				451.000	25,362.50	23,131.64	-196.44	2,427.30	2,230.86
71062629	Plum Creek Timber	08/11/2009	04/23/2010	307.000	13,225.21	10,246.19	2,979.02		2,979.02
71062629	Canadian Natural R	05/04/2009	04/28/2010	154.000	11,606.73	7,862.74	3,743.99		3,743.99
71062629	Caterpillar Inc	09/15/2009	04/28/2010	264.000	18,251 30	13,695.32	4,555.98		4,555.98
71062629	Banco Santander Br	10/07/2009	04/29/2010	3,156.000	36,314.85	41,540.22	-5,225.37		-5,225 37
71062629	Banco Santander Br	01/06/2010	04/29/2010	1,005.000	11,564.13	14,032.41	-2,468.28		-2,468.28
				4,161.000	47,878 98	55,572.63	-7,693.65		-7,693.65
71062629	J P Morgan & Co In	10/16/2008	05/11/2010	143.000	6,045.70	5,293.59		752.11	752.11
71062629	J P Morgan & Co In	11/05/2008	05/11/2010	260.000	10,992.16	10,698.97		293.19	293.19
71062629	J P Morgan & Co In	04/02/2009	05/11/2010	113.000	4,777.37	3,139.56		1,637.81	1,637.81
				516.000	21,815.23	19,132.12		2,683.11	2,683.11
71062629	Canadian Natural R	05/04/2009	05/12/2010	75.000	5,431.71	3,829.25		1,602.46	1,602.46
71062629	Canadian Natural R	07/31/2009	05/12/2010	306.000	22,161.36	18,514.84	3,646.52		3,646.52
				381.000	27,593.07	22,344.09	3,646.52	1,602.46	5,248.98
31531601	Edgewood Growth I	12/15/2008	05/12/2010	19,378.550	191,814 02	139,366.58		52,447.44	52,447.44

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From 07/01/2009 to 06/30/2010

STYBERG FOUNDATION   COMBINED ASSETS   Acct #: STYBERG-FDN

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Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
31531601	Edgewood Growth I	03/16/2009	05/12/2010	9,409 329	93,136.03	69,557.36		23,578.67	23,578.67
				28,787.879	284,950.05	208,923.94		76,026.11	76,026.11
31531601	Harbor International	09/22/2008	05/12/2010	1,918.649	99,950.05	107,957.96		-8,007.91	-8,007.91
31531601	Mainstay Icap Equit	03/01/2010	05/12/2010	12,070.044	408,641.74	386,000.00	22,641.74		22,641.74
31531601	Pimco Unconstraine	03/01/2010	05/12/2010	27,100.271	299,950.05	296,753.60	3,196.45		3,196.45
31531601	Prudential Jennison	03/23/2009	05/12/2010	483.942	22,000.00	14,716.68		7,283.32	7,283.32
71062629	Amern Tower Corp	11/10/2006	05/13/2010	325.000	13,565.59	11,745.56		1,820.03	1,820.03
71062629	Amern Tower Corp	08/20/2007	05/13/2010	224.000	9,349.82	8,844.12		505.70	505.70
71062629	Amern Tower Corp	12/17/2007	05/13/2010	510.000	21,287.56	20,768.53		519.03	519.03
71062629	Amern Tower Corp	05/06/2009	05/13/2010	253.000	10,560.29	7,826.10		2,734.19	2,734.19
				1,312.000	54,763.26	49,184.31		5,578.95	5,578.95
71062629	Baxter Intl Inc Com	07/06/2009	05/13/2010	465.000	20,567.06	24,647.51	-4,080.45		-4,080.45
71062629	Baxter Intl Inc Com	07/22/2009	05/13/2010	25.000	1,105.76	1,357.17	-251.41		-251.41
				490.000	21,672.82	26,004.68	-4,331.86		-4,331.86
71062629	Bhp Billiton Adr Ne	12/17/2009	05/13/2010	408.000	23,664.01	24,673.68	-1,009.67		-1,009.67
71062629	C H Robinson Worl	10/21/2009	05/13/2010	153.000	9,288.67	8,966.24	322.43		322.43
71062629	C H Robinson Worl	11/12/2009	05/13/2010	125.000	7,588.78	7,249.10	339.68		339.68
71062629	C H Robinson Worl	12/17/2009	05/13/2010	65.000	3,946.17	3,767.26	178.91		178.91
				343.000	20,823.62	19,982.60	841.02		841 02
71062629	Caterpillar Inc	09/15/2009	05/13/2010	212.000	14,218.60	10,997 75	3,220 85		3,220.85
71062629	Caterpillar Inc	12/10/2009	05/13/2010	105.000	7,042.23	5,975.30	1,066.93		1,066.93
				317.000	21,260.83	16,973.05	4,287.78		4,287.78
71062629	Ebay Inc	04/30/2010	05/13/2010	912.000	20,775.91	21,922 65	-1,146.74		-1,146.74
71062629	Goldman Sachs	03/23/2009	05/13/2010	21.000	3,041 80	2,151.40		890.40	890.40

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STYBERG FOUNDATION COMBINED ASSETS Acct #: STYBERG-FDN

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
71062629	Goldman Sachs	04/02/2009	05/13/2010	90.000	13,036.27	10,231.67		2,804.60	2,804.60
				111.000	16,078.07	12,383.07		3,695.00	3,695.00
71062629	International Busine	10/20/2009	05/13/2010	310.000	40,833.59	38,108.27	2,725.32		2,725.32
71062629	Itc Holdings Corp	04/03/2009	05/13/2010	518.000	27,439.03	21,991.33		5,447.70	5,447.70
71062629	J P Morgan & Co In	04/02/2009	05/13/2010	211.000	8,629.92	5,862.36		2,767.56	2,767.56
71062629	J P Morgan & Co In	05/07/2009	05/13/2010	206.000	8,425.42	7,209.51		1,215 91	1,215.91
71062629	J P Morgan & Co In	01/05/2010	05/13/2010	88.000	3,599.21	3,825.83	-226.62		-226.62
				505.000	20,654.55	16,897.70	-226.62	3,983.47	3,756.85
71062629	Mead Johnson Nutri	01/20/2010	05/13/2010	219.000	11,361.74	10,090.95	1,270.79		1,270.79
71062629	Medco Health Solut	10/22/2009	05/13/2010	410.000	24,378.88	23,362.42	1,016.46		1,016.46
71062629	Microsoft Corp Co	01/26/2010	05/13/2010	869.000	25,453.44	25,657.40	-203.96		-203.96
71062629	NextEra Energy, Inc	03/18/2009	05/13/2010	587.000	31,001.29	29,277.86		1,723.43	1,723.43
71062629	NextEra Energy, Inc	04/02/2009	05/13/2010	82.000	4,330.68	4,220.81		109.87	109.87
71062629	NextEra Energy, Inc	05/05/2009	05/13/2010	106.000	5,598.18	6,110.63		-512.45	-512.45
				775.000	40,930.15	39,609.30		1,320.85	1,320.85
71062629	Norfolk Southern C	10/22/2009	05/13/2010	287.000	17,171.21	13,876.51	3,294.70		3,294.70
71062629	Norfolk Southern C	01/14/2010	05/13/2010	158.000	9,453.14	8,362.20	1,090.94		1,090 94
				445.000	26,624.35	22,238.71	4,385.64		4,385.64
71062629	Occidental Petroleu	02/11/2010	05/13/2010	212.000	17,748.62	17,015.31	733.31		733.31
71062629	PARTNERRE LTD	11/23/2009	05/13/2010	273.000	21,064.86	21,021.00	43.86		43.86
71062629	PARTNERRE LTD	12/07/2009	05/13/2010	79.000	6,095.70	6,016.56	79.14		79.14
				352.000	27,160.56	27,037.56	123.00		123 00
71062629	Philip Morris Intl In	07/24/2009	05/13/2010	692.000	32,870.20	32,693.89	176.31		176.31
71062629	Plum Creek Timber	08/11/2009	05/13/2010	543.000	20,623.33	18,122.73	2,500.60		2,500.60

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STYBERG FOUNDATION COMBINED ASSETS Acct #. STYBERG-FDN

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
71062629	Praxair Inc	07/31/2009	05/13/2010	71.000	5,721.20	5,559.57	161.63		161.63
71062629	Praxair Inc	01/20/2010	05/13/2010	102.000	8,219.19	8,222.78	-3.59		-3.59
				173.000	13,940.39	13,782.35	158.04		158.04
71062629	Procter & Gamble C	08/17/2007	05/13/2010	45.000	2,836.79	2,929.18		-92 39	-92.39
71062629	Procter & Gamble C	11/14/2007	05/13/2010	301 000	18,975.01	21,634.98		-2,659.97	-2,659.97
71062629	Procter & Gamble C	03/17/2009	05/13/2010	96.000	6,051.84	4,576.32		1,475.52	1,475.52
				442.000	27,863.64	29,140.48		-1,276 84	-1,276.84
71062629	Range Res Corp	03/10/2009	05/13/2010	269.000	13,170.28	10,266.04		2,904.24	2,904.24
71062629	Range Res Corp	03/30/2009	05/13/2010	265.000	12,974.45	10,872.39		2,102.06	2,102.06
71062629	Range Res Corp	04/02/2009	05/13/2010	193.000	9,449.31	8,534.04		915.27	915.27
				727.000	35,594.04	29,672.47		5,921.57	5,921.57
71062629	Suncor Energy Inc	12/04/2007	05/13/2010	29.000	929.46	1,423.14		-493.68	-493.68
71062629	Suncor Energy Inc	05/05/2009	05/13/2010	449.000	14,390.66	12,536.08		1,854.58	1,854 58
71062629	Suncor Energy Inc	08/14/2009	05/13/2010	204.000	6,538.29	6,841.53	-303 24		-303 24
				682.000	21,858.41	20,800.75	-303.24	1,360.90	1,057.66
71062629	Teekay Corp	09/29/2009	05/13/2010	834.000	20,767.07	18,236.99	2,530.08		2,530.08
71062629	Verisk Analytics Inc	10/12/2009	05/13/2010	762.000	23,012.39	20,187.29	2,825.10		2,825.10
71062629	Verisk Analytics Inc	01/06/2010	05/13/2010	211.000	6,372.20	6,362.01	10.19		10.19
71062629	Verisk Analytics Inc	02/10/2010	05/13/2010	245.000	7,398.99	6,828.42	570.57		570.57
				1,218.000	36,783.58	33,377.72	3,405.86		3,405.86
71062629	Visa Inc Cl A	02/11/2010	05/13/2010	160.000	13,817.84	13,581.30	236.54		236 54
71062629	Visa Inc Cl A	04/29/2010	05/13/2010	145.000	12,522.43	13,546.55	-1,024.12		-1,024.12
71062629	Visa Inc Cl A	05/03/2010	05/13/2010	84.000	7,254.37	7,545.57	-291.20		-291.20
				389.000	33,594.64	34,673.42	-1,078.78		-1,078.78
71062629	Yahoo Inc Com	04/09/2010	05/13/2010	1,273.000	20,495.97	22,317.60	-1,821.63		-1,821.63
71062629	Caterpillar Inc	12/10/2009	06/03/2010	75.000	4,582.82	4,268.07	314 75		314.75
71062629	Medco Health Solut	10/22/2009	06/03/2010	89.000	5,212.13	5,071.35	140.78		140.78

E.I.N. 39-1410323

Realized Gains and Losses
From 07/01/2009 to 06/30/2010

STYBERG FOUNDATION COMBINED ASSETS Acct #: STYBERG-FDN

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
71062629	Medco Health Solut	11/30/2009	06/03/2010	173.000	10,131.45	10,909.81	-778.36		-778.36
71062629	Medco Health Solut	12/11/2009	06/03/2010	27.000	1,581.21	1,767.95	-186.74		-186.74
				289.000	16,924.79	17,749.11	-824.32		-824.32
71062629	Bhp Billiton Adr Ne	12/17/2009	06/14/2010	138.000	7,796.94	8,345.51	-548.57		-548.57
8174-1296	Colgate Palmolive C	12/10/1991	06/14/2010	200.000	15,734.03	2,188.00		13,546.03	13,546.03
8174-1296	Ecolab Inc	01/22/2004	06/14/2010	400.000	18,319.58	10,878.00		7,441.58	7,441.58
8174-1296	Fiserv Inc Com	11/17/1997	06/14/2010	700.000	33,157.66	10,305.54		22,852.12	22,852 12
8174-1296	Illinois Tool Works	08/05/1998	06/14/2010	500.000	22,782.75	13,395.75		9,387.00	9,387.00
8174-1296	Imperial Oil LTD N	06/18/2001	06/14/2010	100.000	3,918.09	907.65		3,010.44	3,010.44
8174-1296	Imperial Oil LTD N	06/18/2001	06/14/2010	400.000	15,672.34	3,630.62		12,041.72	12,041.72
				500.000	19,590.43	4,538.27		15,052 16	15,052.16
8174-1296	Laboratory Corp of	01/22/2004	06/14/2010	200.000	15,603.51	8,213.34		7,390.17	7,390.17
8174-1296	Manitowoc Co Inc	07/20/2006	06/14/2010	1,000.000	10,704.95	19,857.50		-9,152.55	-9,152.55
8174-1296	Noble Corp	12/03/1998	06/14/2010	700.000	21,135 79	4,271.40		16,864.39	16,864.39
8174-1296	Smucker JM Co	09/12/2002	06/14/2010	300.000	16,721.49	11,236.91		5,484.58	5,484.58
31531601	Mainstay Icap Equit	05/20/2010	06/17/2010	32,509.753	1,044,163.32	1,000,000.00	44,163.32		44,163.32
71062629	Baxter Intl Inc Com	07/22/2009	06/24/2010	229.000	9,448.68	12,431.68	-2,983.00		-2,983.00
71062629	Baxter Intl Inc Com	12/11/2009	06/24/2010	257.000	10,603.97	15,298.46	-4,694.49		-4,694.49
				486.000	20,052.65	27,730.14	-7,677.49		-7,677.49
80115875	EOG Resources Inc	06/21/2010	06/25/2010	29.000	3,051.65	3,297.72	-246.07		-246.07
80115875	Exxon Mobil Corp	06/21/2010	06/25/2010	84.000	4,976.44	5,371.47	-395.03		-395.03

E.I.N. 39-1410323
Attachment #1

Realized Gains and Losses
From 07/01/2009 to 06/30/2010

STYBERG FOUNDATION COMBINED ASSETS Acct #: STYBERG-FDN

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
80115875	EOG Resources Inc	06/21/2010	06/29/2010	68.000	6,791.00	7,732.58	-941.58		-941.58
	Short Term Gains				3,914,639.18	3,680,843.18	233,796.00		
	Total Long Gains				3,167,535.00	2,975,117.31		192,417.69	
	Total (Sales)				7,082,174.18	6,655,960.49	233,796 00	192,417.69	426,213 69

Capital Gain Distributions in Non-Taxable or Tax Deferred Accounts

Account Number	Description	Pay Date	Short Term Gains	Total Long Gains	Total Gains
31531601	Pimco Total Return	12/09/2009	9,029.76		9,029.76
31531601	Pimco Total Return	12/09/2009		2,511.79	2,511.79
			9,029.76	2,511.79	11,541.55
	Total (Distributions)		9,029.76	2,511.79	11,541.55
	Total Gains		**242,825.76**	**194,929.48**	**437,755.24**

Please Note: These reports are unaudited and are intended to supplement, but not replace account statements and trade confirmations prepared by the independent custodian of your accounts Please compare the information in PCM's client reports with the information in account statements provided by your custodian. If you are not receiving periodic statements directly from your custodian, please contact us immediately at 414-359-1009. This report may NOT match custodian statements due to trade timing. Missing investment cost basis information will distort reports. You and your tax advisors MUST rely on the custodian statements. Securities displayed may be held by different custodians and market values of securities may vary from those reported by custodian. This report may not reflect all assets you own

E.I.N. 39-1410323

E.C. Styberg Foundation, Inc.E I.N 39-1410323 Form 990-PF (2009) Part XV Line 3a
· Grants and Contributions Paid
During the Year Ended June 30, 2010

NAME	CITY	STATE	PURPOSE	AMOUNT
Big Sisters of Racine, Inc	Racine	WI	General Support	$1,000.00
Boy Scouts of America	Racine	WI	General Support	$1,000.00
Junior Achievement - Racine	Racine	WI	General Support - Racine	$1,000.00
Lakeside Curative Services	Racine	WI	General Support	$500.00
Leadership Racine c/o RAMAC	Racine	WI	General Support	$1,000.00
Lincoln Lutheran of Racine	Racine	WI	General Support	$1,000.00
Midwest Therapeutic	Racine	WI	General Support	$1,000.00
Next Generation Now	Racine	WI	NGN Little Angel Fund	$2,500.00
Prairie School	Racine	WI	General Support	$1,500.00
Racine Art Museum	Racine	WI	General Support	$1,000.00
Racine Baseball Cooperative	Racine	WI	Program Support	$1,000.00
Racine County Jail Chaplaincy	Racine	WI	Library Materials	$400.00
Racine County Opportunity Center	Racine	WI	Golf for Kids	$2,000.00
Racine Friendship (formerly Harbor House)	Racine	WI	Program Support	$1,000.00
Racine Habitat for Humanity	Racine	WI	General Support	$1,000.00
Racine Heritage Museum	Racine	WI	General Support	$1,000.00
Racine Symphony	Racine	WI	General Support	$1,000.00
Racine United Arts Fund	Racine	WI	General Support	$1,500.00
Racine YMCA	Racine	WI	General Support/ Other	$1,500.00
Racine Zoological Society	Racine	WI	General Support	$500.00
River Bend Nature Center	Racine	WI	General Support	$500.00
Root-Pike Watershed Initiative	Racine	WI	Grant Program	$15,000.00
Salvation Army Racine	Racine	WI	General Support	$5,000.00
			Special Christmas Appeal	$5,000.00
Shiloh Cathedral Church (Greater)	Racine	WI	North Roof Project	$6,000.00
Southeastern WI Youth for Christ	Racine	WI	Racine Campus Life	$20,000.00
Special Olympics-SE WI	Racine	WI	Sponsorships	$1,000.00
St. Catherine's High School	Racine	WI	Leadership Pledge	$5,000.00
United Way of Racine County	Racine	WI	General Support	$17,500.00
Volunteer Center of Racine, Inc	Racine	WI	General Support	$1,000.00
Washington Park HS c/o RCF	Racine	WI	Hall of Fame Scholarship Program	$5,000.00
WFH - All Saints Foundation	Racine	WI	General Support	$6,000.00
Women's Resource Center	Racine	WI	General Support	$1,000.00
Burlington Community Fund, Ltd. Formerly Mem	Burlington	WI	Capital Campaign	$50,000.00
Aurora Lakeland Medical Center	Elkhorn	WI	CPE Program Expansion	$20,000.00
GLA Environmental Ed. Fdn.	Fontana	WI	General Support	$1,000.00
Hawthorn Hollow	Kenosha	WI	General Support	$200.00
Geneva Lake Association	Lake Geneva	WI	General Support	$1,500.00
Geneva Lake Conservancy	Lake Geneva	WI	General Support	$5,000.00
Geneva Lake Enviromental Agency	Lake Geneva	WI	General Support	$500.00
Geneva Lake Water Safety Comm.	Lake Geneva	WI	General Support	$1,500.00
Lake Geneva Fresh Air Association	Lake Geneva	WI	General Support	$5,000.00
Gathering Waters Conservacy	Madison	WI	General Support	$1,000.00
Nature Conservancy-WI Chapter	Madison	WI	General Support	$1,500.00
Wisconsin Academic Decathlon Fdn.	Madison	WI	General Support	$500.00
Wisconsin Public Radio	Madison	WI	General Support	$500.00

E.C Styberg Foundation, Inc E.I N.39-1410323 Form 990-PF (2009) Part XV Line 3a
Grants and Contributions Paid
During the Year Ended June 30, 2010

NAME	CITY	STATE	PURPOSE	AMOUNT
Wisconsin Taxpayers Alliance	Madison	WI	General Support	$1,500.00
WMC Foundation-Business World	Madison	WI	Business World Program	$3,000 00
Blood Center of Wisconsin, Inc.	Milwaukee	WI	General Support-Blood Research	$1,000 00
Center for Deaf-Blind Persons, Inc.	Milwaukee	WI	General Support	$5,000.00
MPTV Friends (Channel 10/36)	Milwaukee	WI	General Support	$1,000.00
Children's' Hospital Foundation	Milwaukee	WI	Miracle Network TV	$2,000.00
Froedert Hospital Foundation	Milwaukee	WI	Prostate Center	$50,000.00
Leukemia Society. of America, Inc	Milwaukee	WI	General Support	$250.00
March of Dimes	Milwaukee	WI	General Support	$250.00
Marquette University	Milwaukee	WI	General Support	$1,000.00
Milwaukee School of Engineering	Milwaukee	WI	General Support	$20,000.00
United Performing Arts	Milwaukee	WI	General Support	$3,000.00
WI Foundation of Independent Colleges	Milwaukee	WI	General Support	$10,000.00
			Scholarship Endowment	$6,250.00
			College Readiness 21-Challenge C	$25,000.00
Wisconsin Economic Ed. Council	Milwaukee	WI	General Support	$600.00
Friends of Camp Anokijig	Plymouth	WI	Debt Reduction	$25,000.00
Carroll University	Waukesha	WI	General Support	$1,000.00
Norman B. Barr Camp	Williams Bay	WI	Capital Improvement Proj.	$5,000.00
Association of Small Foundations	Bethesda	MD	Year End Grant	$500.00
Alzheimer Association	Chicago	IL	Memory Walk	$1,000.00
Garrett-Evangelical Theological Seminary	Evanston	IL	Scholarship Fund	$25,000.00
Northwestern University	Evanston	IL	Bus School Fd/Annual Fd	$2,000.00
			Windon Classic	$500.00
Heifer International	Little Rock	AR	General Support	$2,500.00
Berea College	Berea	KY	General Support	$2,500.00
Cumberland College	Williamsburg	KY	General Support	$2,000.00
Beta Gamma Sigma	St. Louis	MO	General Support	$1,000.00
Foundation for Economic Education	Irving-on-Hudson	NY	General Support	$500.00
Children's Craniofacial Association	Dallas	TX	General Support	$5,000.00
			Total	**$401,950.00**

Part XV, Line 3b

Grants and Contributions Approved for Future Payment

St. Catherine's High School Captital Campaign		
	Due 12/2010	5,000
Wisconsin Foundation For Independent Colleges Inc. College Readiness 21		
	Due 12/2010	25,000
	Due 12/2011	25,000
		55,000

PCM INC.
Perry Capital Management

Portfolio Statement

As of 06/30/2010

STYBERG FOUNDATION COMBINED ASSETS Acct #. STYBERG-FDN

Weight	Qty	Symbol	Description	Unit Cost	Current Price	Cost Basis	Current Value
Styberg Foundation	**31531601**	**Fdn**					
Equities							
0.9%	3,525	EWA	Ishares Msci Aus Idx Fd	22.691	18.980	79,986.33	$66,904.50
Mutual Funds							
0.5%	595 771	MALTX	Blackrock Latin America Instituti	62.104	57.930	37,000.00	$34,513.01
11.8%	112,988.706	EILGX	Eaton Vance Atlanta Cap	8.850	7.770	1,000,000 00	$877,922.25
1.4%	11,558.201	EGFIX	Edgewood Growth Instl Fund	7.392	8.740	85,442.64	$101,018 68
3.1%	4,762.838	HAINX	Harbor International	50.245	48.420	239,307.52	$230,616.62
0.4%	720.035	PNRZX	Jennison Natural Resources Cl Z	31.123	41.620	22,409.43	$29,967.86
1.9%	8,120.451	LZEMX	Lazard Emerging Markets	17.856	17.390	145,000.00	$141,214.64
1.6%	4,720.825	MCHFX	Matthews China Fund	25.419	24.850	120,000.00	$117,312.50
0.5%	1,854.141	MINDX	Matthews India Fund	16.180	18.150	30,000.00	$33,652.66
13.8%	93,183.667	PFIUX	Pimco Unconstrained Bd	10.950	11.080	1,020,380.52	$1,032,475.03
2.6%	12,107.942	RYPRX	Royce Premier Fund	12.828	15.860	155,324.74	$192,031.96
1.1%	3,720.019	TGSCX	Tcw Small Cap Growth	24.193	22.960	90,000.00	$85,411.64
38.5%						2,944,864.85	$2,876,136.85
Cash and Money Funds							
0.6%		SWZXX	Schwab Advisors Cash Reserve Pr			41,183.74	$41,183.74
40.0%						3.066.034.92	$2.984.225.09
Styberg Foundation	**10166344**	**NML**					
User-Defined							
17.6%	1	NMLSTYX	ECS Northwestern Mutual Life Po	250,000.000	1313761.660	250,000.00	$1,313,761.66
17.6%						250.000.00	$1.313.761.66
Styberg Foundation	**8174-1296**	**RW Baird Account**					
Equities							
0.4%	400	CL	Colgate Palmolive Co Com	10.940	78.760	3,769.24	$31,504.00
0.4%	600	ECL	Ecolab Inc	27.195	44.910	16,317.00	$26,946.00
0.6%	800	XOM	Exxon Mobil Corp Com	21.696	57.070	17,356.80	$45,656.00
0.5%	1,304	FIS	Fidelity National Info Services	2.470	26.820	3,221.10	$34,973.28
0.4%	700	FISV	Fiserv Inc Com	14.722	45.660	10,305.54	$31,962.00
0.4%	800	HON	Honeywell Inc Com	39.124	39.030	31,299.56	$31,224.00
0.3%	500	ITW	Illinois Tool Works Inc Com	26.792	41.280	13,395.75	$20,640.00
0.2%	500	IMO	Imperial Oil LTD New	9.077	36.420	4,538.26	$18,210.00
0 4%	500	JNJ	Johnson & Johnson Com	29.649	59.060	14,824.46	$29,530.00
0.5%	500	LH	Laboratory Corp of America	41.060	75.350	20,530.00	$37,675.00
0 1%	1,000	MTW	Manitowoc Co Inc	19.858	9.140	19,857.50	$9,140.00
0.3%	900	MSFT	Microsoft Corp Com	26.642	23.010	23,977.50	$20,709.00
0.3%	700	NE	Noble Corp	6.102	30.910	4,271.40	$21,637 00
0.4%	500	PG	Procter & Gamble Co Com	55.445	59.980	5,240 20	$29,990.00
0 4%	500	RBC	Regal-Beloit Corp	29.840	55.780	14,920.00	$27,890.00
0.2%	300	SJM	Smucker JM Co	35.900	60.220	10,769.95	$18,066.00
5.8%				Tax Basis		214,594 26	$435,752.28
				Adjustment to Book Basis		272,346 00	0 00
						$486,940 26	$435,752 28

E.I.N. 39-1410323.

Attachment #4

Portfolio Statement

As of 06/30/2010

STYBERG FOUNDATION COMBINED ASSETS Acct #. STYBERG-FDN

Weight	Qty	Symbol	Description	Unit Cost	Current Price	Cost Basis	Current Value
Styberg Foundation	**8174-1296**	**RW Baird Account**					
Cash and Money Funds							
0.4%		BAIRD	Baird Money Market			28,255.61	$28,255.61
6 2°o						515,195 87	$464.007.89
Styberg Foundation	**71062629**	**Neuberger Berman Neutral-CLOSE**					
Equities							
0.4%	646	AMT	Amern Tower Corp Class A	30.933	44.500	19,982.85	$28,747.00
0.1%	185	BBL	Bhp Billiton Adr New	66.308	51.440	12,267.01	$9,516.40
0.1%	178	CHRW	C H Robinson Worldwide	57.958	55.660	10,316.51	$9,907.48
0.1%	124	CAT	Caterpillar Inc	59.297	60.070	7,352.79	$7,448.68
0.1%	300	CCE	Coca Cola Enterprises Inc Com	25.489	25.860	7,646.58	$7,758 00
0.2%	587	EBAY	Ebay Inc	24.038	19.610	14,110.31	$11,511 07
0.2%	294	ECL	Ecolab Inc	48 980	44.910	14,400.12	$13,203.54
0.1%	74	GS	Goldman Sachs	136.357	131.270	10,090.41	$9,713.98
0.3%	163	IBM	International Business Machines	122.930	123.480	20,037.57	$20,127.24
0.2%	305	ITC	Itc Holdings Corp	42.517	52.910	12,967.68	$16,137.55
0.2%	328	JPM	J P Morgan & Co Inc Com	43.475	36.610	14,259.89	$12,008.08
0.3%	416	MJN	Mead Johnson Nutrition	46.077	50.120	19,168.20	$20,849.92
0.1%	172	MHS	Medco Health Solutions	65.480	55.080	11,262.53	$9,473.76
0.2%	551	MSFT	Microsoft Corp Com	29.525	23.010	16,268.38	$12,678.51
0.3%	408	NEE	NextEra Energy, Inc	51.118	48.760	20,856.26	$19,894 08
0.2%	224	NSC	Norfolk Southern Corp	52.925	53.050	11,855.26	$11,883.20
0.1%	129	OXY	Occidental Petroleum	80.261	77.150	10,353.66	$9,952.35
0.1%	305	PLL	Pall Corporation Com	33.719	34.370	10,284.19	$10,482.85
0.2%	209	PRE	PARTNERRE LTD	76.159	70.140	15,917.23	$14,659.26
0.3%	453	PM	Philip Morris Intl Inc	47.674	45.840	21,596.34	$20,765.52
0.1%	141	PCL	Plum Creek Timber Co	33.375	34.530	4,705.90	$4,868.73
0.1%	100	PX	Praxair Inc	80.616	75.990	8,061.55	$7,599.00
0.2%	257	PG	Procter & Gamble Co Com	51.287	59.980	13,180.72	$15,414.86
0.2%	442	RRC	Range Res Corp	52.868	40.150	23,367.86	$17,746.30
0.2%	422	SU	Suncor Energy Inc	32.942	29.440	13,901.45	$12,423.68
0.2%	433	TK	Teekay Corp	21.867	26.170	9,468.37	$11,331.61
0.2%	257	UPS	United Parcel Service Cl B	62.678	56.890	16,108.16	$14,620.73
0.3%	710	VRSK	Verisk Analytics Inc	27.871	29.900	19,788.48	$21,229.00
0.2%	248	V	Visa Inc Cl A	89.828	70.750	22,277.39	$17,546.00
0.2%	835	YHOO	Yahoo Inc Com	17.531	13.840	14,638.80	$11,556.40
5.5%						426,492.45	$411,054.78
Cash and Money Funds							
1.2%		SWZXX	Schwab Advisors Cash Reserve Pr			89,891.07	$89,891 07
6.7°o						516.383.52	$500.945 85
Styberg Foundation	**STYFDN-CMNSNS**	**Common Sense Ptr II**					
User-Defined							
15.0%	2	CMSENS.SF	Common Sense Partners II - Stybe	525,000.000	558405.440	1,130,074 00	$1,116,810.88
15.0°o						1,130,074 00	$1.116.810 88

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Attachment #4

Portfolio Statement

As of 06/30/2010

STYBERG FOUNDATION COMBINED ASSETS Acct #: STYBERG-FDN

Weight	Qty	Symbol	Description	Unit Cost	Current Price	Cost Basis	Current Value
Styberg Foundation 91564988		**Natixis/Active China**					
Equities							
0.1%	395	TAO	Claymore China Real Estate ETF	18.740	16.220	7,402.26	$6,406.90
0.1%	248	HAO	Claymore China Small Cap ETF	26.010	23.910	6,450.45	$5,929.68
0.1%	895	EWJ	Ishares Inc Msci Japan Index Fd	11.204	9.200	10,027.39	$8,234.00
0 0%	173	EWA	Ishares Msci Aus Idx Fd	21.734	18.980	3,759.99	$3,283.54
0.2%	1,032	EWH	Ishares Msci Hk Idx Fd	15.923	14.770	16,432.73	$15,242.64
0.1%	195	EWY	Ishares Msci Korea Idx	48.492	44.710	9,455.96	$8,718.45
0.1%	355	EWM	Ishares Msci Malaysia	11.283	11.440	4,005.50	$4,061.20
0.1%	575	EWS	Ishares Msci Singapore	12.187	11.240	7,007.60	$6,463.00
0.1%	539	EWT	Ishares Msci Taiwan Indx	15.999	11.200	8,623.72	$6,036.80
0.1%	381	DBC	Powershs Db Commdty Indx	23.221	21.570	8,847.08	$8,218.17
0.1%	34	GLD	SPDR Gold Trust	94.021	121.680	3,196.70	$4,137.12
0 6%	702	GXC	SPDR S&P China	67.249	66.760	47,209.02	$46,865.52
1.7%						132,418.40	$123,597.02
Cash and Money Funds							
0.0%		SWZXX	Schwab Advisors Cash Reserve Pr			2,424.67	$2,424.67
1.7%						134,843.07	$126,021.69
Styberg Foundation 80115875		**Robeco/Boston Partners**					
Equities							
0.1%	103	ABT	Abbott Labs	48.476	46.780	4,993.02	$4,818.34
0.1%	128	ACE	ACE Limited	53.649	51.480	6,867.06	$6,589.44
0.1%	124	ALB	Albemarle Corp	43.881	39.710	5,441.27	$4,924.04
0.1%	318	DOX	Amdocs Limited	28.397	26.850	9,030.29	$8,538.30
0.1%	208	AXP	American Express	42.952	39.700	8,934.02	$8,257.60
0.1%	179	AMGN	Amgen Inc	56.258	52.600	10,070.14	$9,415.40
0.0%	121	ADI	Analog Devices Inc	30.973	27.860	3,747.75	$3,371.06
0.1%	146	BUD	Anheuser-Busch Companies Inc C	51.597	48.010	7,533.21	$7,009.46
0.1%	167	ASH	Ashland Inc Com	58.837	46.420	9,825.71	$7,752.14
0.1%	199	ALV	Autoliving Inc	52.833	47.850	10,513.76	$9,522.15
0.1%	334	AVT	Avnet Inc	28.215	24.110	9,423.74	$8,052.74
0.4%	2,029	BAC	Bank of America Corp	16.063	14.370	32,590.93	$29,156.73
0.1%	515	BCS	Barclays Bank Plc Adr	18.806	15.890	9,685.29	$8,183.35
0.1%	382	BBT	Bb&T Corporation	29.712	26.310	11,350.15	$10,050.42
0.3%	327	BRKB	Berkshire Hathaway Cl B	80.116	79.690	26,198.05	$26,058.63
0.1%	386	BAM	Brookfield Asset Management, In	25.082	22.620	9,681.81	$8,731.32
0.5%	517	CVX	Chevron Corp	76.425	67.860	39,511.89	$35,083.62
0.2%	199	CLX	Clorox Co Com	65.093	62.160	12,953.50	$12,369.84
0.1%	576	CMCSA	Comcast Cp New Cl A Spl	18.635	17.370	10,733.49	$10,005.12
0.1%	204	CCK	Crown Holdings Inc.	25.623	25.040	5,227.07	$5,108.16
0.1%	135	DVA	Davita Inc	65.705	62.440	8,870.22	$8,429.40
0.1%	282	DTV	Directv Group Inc	36.899	33.920	10,405.48	$9,565.44
0.1%	677	DFS	Discover Financial Svcs	14.172	13.980	9,594.69	$9,464.46
0.2%	489	DPS	Dr Pepper Snapple Group	38.267	37.390	18,712.71	$18,283.71
0.1%	343	EBAY	Ebay Inc	22.325	19.610	7,657.51	$6,726.23
0.1%	329	EIX	Edison Intl	34.536	31.720	11,362.41	$10,435.88
0.2%	940	EMC	EMC Corp Mass	19.509	18.300	18,338.01	$17,202.00
0.2%	130	EOG	EOG Resources Inc	113.714	98.370	14,782.88	$12,788.10
0.1%	311	EFX	Equifax Inc	30.488	28.060	9,481.70	$8,726.66
0.3%	440	XOM	Exxon Mobil Corp Com	63.946	57.070	28,136.28	$25,110.80
0.1%	220	FDO	Family Dollar Stores	39.070	37.690	8,595.33	$8,291.80
0.1%	295	FII	Federated Invs PA Cl B	22.269	20.710	6,569.46	$6,109.45
0.2%	112	GS	Goldman Sachs	139.380	131.270	15,610.55	$14,702.24
0.1%	135	GES	Guess Inc	34.264	31.240	4,625.68	$4,217.40

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Attachment #4

Portfolio Statement
As of 06/30/2010

STYBERG FOUNDATION COMBINED ASSETS Acct #. STYBERG-FDN

Weight	Qty	Symbol	Description	Unit Cost	Current Price	Cost Basis	Current Value
Styberg Foundation	**80115875**	**Robeco/Boston Partners**					
Equities							
0.2%	396	HRS	Harris Corp	48.751	41.650	19,305.24	$16,493.40
0.1%	224	HEW	Hewitt Associates Inc	37.128	34.460	8,316.66	$7,719.04
0 3%	533	HPQ	Hewlett Packard	47.886	43.280	25,523.13	$23,068.24
0.1%	345	HOLX	Hologic Inc	15.175	13.930	5,235.36	$4,805 85
0.1%	270	HON	Honeywell Inc Com	43.592	39.030	11,769.88	$10,538.10
0.2%	318	HUM	Humana Inc Com	50.007	45.670	15,902.27	$14,523.06
0 1%	112	ITW	Illinois Tool Works Inc Com	46.758	41.280	5,236 89	$4,623.36
0.1%	66	IBM	International Business Machines	131.166	123.480	8,656.93	$8,149.68
0 5%	1,110	JPM	J P Morgan & Co Inc Com	39.447	36.610	43,786.24	$40,637.10
0.3%	376	JNJ	Johnson & Johnson Com	59.280	59.060	22,289.25	$22,206.56
0.1%	142	LSTZA	Liberty Media Corp A	53.533	51.840	7,601.69	$7,361.28
0.1%	229	L	Loews Corporation	34.358	33.310	7,868.00	$7,627.99
0.1%	453	M	Macys Inc	21.229	17.900	9,616.63	$8,108.70
0.1%	222	MAN	Manpower Inc Wis Com	46.087	43.180	10,231.38	$9,585.96
0.1%	217	MDR	McDermott Int'l Inc F	24.730	21.660	5,366.46	$4,700.22
0.3%	293	MCK	McKesson Corp New	69.909	67.160	20,483 20	$19,677.88
0.2%	370	MDT	Medtronic Inc Com	38.763	36.270	14,342.38	$13,419.90
0 2%	425	MRK	Merck & Co Inc	35.670	34.970	15,159 78	$14,862.25
0 3%	1,086	MSFT	Microsoft Corp Com	26 297	23.010	28,558.80	$24,988.86
0.2%	222	NBL	Noble Energy	66.629	60.330	14,791.68	$13,393.26
0.2%	188	OXY	Occidental Petroleum	87.656	77.150	16,479.25	$14,504.20
0.1%	352	OCR	Omnicare Inc Com	26.024	23.700	9,160.60	$8,342.40
0.1%	278	OMC	Omnicom Group Inc Com	37.386	34.300	10,393.25	$9,535.40
0.2%	689	ORCL	Oracle Corporation	23.332	21.460	16,075.74	$14,785.94
0.1%	144	PTV	Pactiv Corporation	29.531	27.850	4,252.49	$4,010.40
0.1%	203	PBKEF	Petrobakken Energy Ltd	23.772	19.932	4,825.69	$4,046.14
0.1%	119	PCG	PG&E Corp Com	43.504	41.100	5,177.00	$4,890.90
0.1%	224	PM	Philip Morris Intl Inc	46.199	45.840	10,348.55	$10,268.16
0.1%	192	PDE	Pride Intl Inc Del	25.416	22.340	4,879.80	$4,289.28
0.1%	300	RJF	Raymond James Finl Inc	27.869	24.690	8,360.65	$7,407.00
0.1%	108	RGA	Reinsurance Grp Of Amer	48.919	45.710	5,283.24	$4,936.68
0.1%	281	RS	Reliance Stl & Aluminum	44.980	36.150	12,639.34	$10,158.15
0.1%	114	ROST	Ross Stores Inc	56.989	53.290	6,496.69	$6,075.06
0.1%	446	SEIC	S E I Investments Co	21.620	20.360	9,642.55	$9,080.56
0.1%	75	SI	Siemens Ag Adr	97.979	89.530	7,348.45	$6,714.75
0.1%	956	SLM	SLM Corp	12.258	10.390	11,718.99	$9,932.84
0.1%	302	STT	State Street Corp Com	37.529	33.820	11,333.65	$10,213.64
0.1%	1,146	STM	Stmicroelectronics Ny	8.727	7.910	10,000.92	$9,064.86
0.1%	304	TWX	Time Warner Inc Com	33.298	28.910	10,122.73	$8,788.64
0.1%	96	TJX	TJX Cos Inc New	45.733	41.950	4,390.39	$4,027.20
0.1%	151	TRV	Travelers Companies Inc	51.618	49.250	7,794.36	$7,436.75
0.1%	291	TYC	Tyco Intl LTD	39.030	35.230	11,357.66	$10,251.93
0.1%	128	UTX	United Technologies Corp	70.088	64.910	8,971.25	$8,308.48
0.2%	744	USB	US Bancorp Del New	23.841	22.350	17,737.73	$16,628.40
0.1%	197	VR	Validus Holdings Ltd	24.964	24.420	4,917.99	$4,810.74
0.2%	515	VIAB	Viacom Inc Com Cl B	35.966	31.370	18,522.69	$16,155.55
0 1%	187	VOD	Vodafone Group PLC ADR	21.568	20.670	4,033.19	$3,865.29
0.2%	261	WMT	Wal Mart Stores Inc	51.019	48.070	13,315.99	$12,546.27
0.1%	169	WAG	Walgreen Co	30.251	26.700	5,112.50	$4,512.30
0.3%	947	WFC	Wells Fargo & Co New	28.398	25.600	26,893.33	$24,243.20
12.5%						1,014,683.57	$929,373.23

E.I.N. 39-1410323
Attachment #4

Portfolio Statement

As of 06/30/2010

STYBERG FOUNDATION COMBINED ASSETS Acct #· STYBERG-FDN

Weight	Qty	Symbol	Description	Unit Cost	Current Price	Cost Basis	Current Value
Styberg Foundation	**80115875**	**Robeco/Boston Partners**					
Cash and Money Funds							
0.4%		SWZXX	Schwab Advisors Cash Reserve Pr			28,733.75	$28,733 75
12 8%						1.043,417 32	$958.106 98
100 0%				Tax Basis		6,383,602 70	$7.463.880 04
				Adjustment to Book Basis		272,346 00	0 00
						6,655,948 70	$7,463,880 04

Please Note: These reports are unaudited and are intended to supplement, but not replace account statements and trade confirmations prepared by the independent custodian of your accounts. Please compare the information in PCM's client reports with the information in account statements provided by your custodian. If you are not receiving periodic statements directly from your custodian, please contact us immediately at 414-359-1009. This report may NOT match custodian statements due to trade timing. Missing investment cost basis information will distort reports. You and your tax advisors MUST rely on the custodian statements. Securities displayed may be held by different custodians and market values of securities may vary from those reported by custodian. This report may not reflect all assets you own.

E.I.N. 39-1410323

Attachment #4

Organization's Application for Grant From Private Foundation
(Not for use by individuals)

To:	From:
(Name of Foundation)	(Name of Applicant)
(Street Address)	(Street Address)
(City, State and ZIP code)	(City, State and ZIP code)

Part I. Information about the Applicant

1. Is the applicant organized as a nonprofit organization under State laws governing charitable organizations? . . . ( ) Yes ( ) No
If yes, what State or Commonwealth governs? ______
If no, please explain:

2. Has the applicant received a ruling or determination letter from the Internal Revenue Service about any of the following?
(a) Exempt status . . . . ( ) Yes ( ) No
(b) Private foundation status . . . . ( ) Yes ( ) No
(c) Grant-making procedures . . . . ( ) Yes ( ) No
Attach a photocopy of each such letter.
If any item is marked no, explain:

3. (a) Attach a copy of the applicant's proposed budget for the year in which the grant funds are to be used.
(b) If this grant will be a substantial and material part of the budget, attach a copy of the latest information return (Form 990 or 990-PF) filed by the applicant with the Internal Revenue Service.
(c) Describe the applicant's purposes and activities in general.

4. Is the applicant controlled by, related to, connected with, or sponsored by another organization? . . . . ( ) Yes ( )
If yes, identify the organization (including its purposes and activities) and explain the relationship:

5. List the name and address and title of each member of the applicant's governing board:

(Name)	(Title or office)
(Street address)	(City, State and ZIP Code)
(Name)	(Title or office)
(Street address)	(City, State and ZIP Code)
(Name)	(Title or office)
(Street address)	(City, State and SIP Code)

(If more space is needed attach a separate list)

6. Has the applicant (or any organization listed in 4, above, ever applied for or received a grant from this foundation? . . . . ( ) Yes ( )I
If yes, give details:

Part II. Use of the proposed grant

7. Show the amount requested and explain in detail how it will be used. State whether the grant is to be earmarked for the use or benefit of any one person, group, or class of people. If so, for whom?

8. Person to contact who will be administering the proposed program.

(Name)	(Title)
(Street address)	(City, State and Zip code)
(Area code and telephone number)	

Describe this person's experience and qualifications to administer the program.

From my own knowledge, I state that the information given in Parts I and II is correct. The applicant organization has authorized me to make this application.

(Name)	(Date)
(Title or office)	

The information in Parts I and II is to help the grantor foundation meet the requirements of Section 4945(h) of the Internal Revenue Code.

Part III. To be filled in by Grantor Foundation

9. Evaluation:

10. Special supervisory or follow-up requirements, if any:

11. Remarks:

(Grant or program officer)

12. Action taken. (Person to approve action must initial and date)

(a) Approved as requested (________)
(b) Approved as modified, see Remarks (________)
(c) Denied (________)
(d) Date of grant agreement (________)
(e) Amount of grant $________ (________)
(f) Date of grant ________ (________)
(g) Date of interim report ________ (________)
(h) Date of final report ________ (________)
(i) Date file closed ________ (________)