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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052
2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
TELLY FOUNDATION LTD

Number and street (or P O box number if mail is not delivered to street address)
770 N WATER ST

City or town, state, and ZIP code
MILWAUKEE, WI 53202

A Employer identification number
39-1570459

B Telephone number (see page 10 of the instructions)
(414) 765-7832

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 495,164

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	3,750	3,750		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 ☒	36,643			
	b Gross sales price for all assets on line 6a _____ 206,659				
	7 Capital gain net income (from Part IV, line 2)		36,643		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	☒ 709	18		
	12 Total. Add lines 1 through 11	41,102	40,411		
	13 Compensation of officers, directors, trustees, etc				
	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)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) ☒	57	57		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	☒ 1,866	1,866		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	1,923	1,923		0
	25 Contributions, gifts, grants paid	196,316			196,316
	26 Total expenses and disbursements. Add lines 24 and 25	198,239	1,923		196,316
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-157,137			
	b Net investment income (if negative, enter -0-)		38,488		
	c Adjusted net income (if negative, enter -0-)				

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

Cat No 11289X

Form **990-PF** (2010)

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			
	2	Savings and temporary cash investments	85,865	121,768	121,768
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	742,538	649,684	349,168
	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)	24,219	24,219	24,219
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)		9	9	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	852,622	795,680	495,164	
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 ▶ _____)	7,600	107,800	
	23	Total liabilities (add lines 17 through 22)	7,600	107,800	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	845,022	687,880	
	30	Total net assets or fund balances (see page 17 of the instructions)	845,022	687,880	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	852,622	795,680	

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)	1845,022
2	Enter amount from Part I, line 27a	2-157,137
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4687,885
5	Decreases not included in line 2 (itemize) ▶ _____	55
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6687,880

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)
1 a	MARSHALL & ILSLEY TRUST CO N A SEE ATTACHED STATEMENT	P	2009-01-01	2010-12-31
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 206,659	0	170,016	36,643
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 0	0	0	36,643
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	36,643
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))
2009	156,826	579,302	0 270715
2008	115,821	944,637	0 122609
2007	63,629	1,394,721	0 045621
2006	66,013	1,361,359	0 048491
2005	40,500	1,373,007	0 029497

2 Total of line 1, column (d).	2	0 516933
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 103387
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	519,332
5 Multiply line 4 by line 3.	5	53,692
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	385
7 Add lines 5 and 6.	7	54,077
8 Enter qualifying distributions from Part XII, line 4.	8	196,316

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 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	385
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2.		3	385
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	385
6 Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	80
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d.		7	80
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	305
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax 0 Refunded		11	

Part VII-A Statements Regarding Activities			
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?			Yes No
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)? 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.		1a	No
c Did the foundation file Form 1120-POL for this year?.		1b	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		1c	No
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?.		4b	No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) WI			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of MARGARET A HAMELL Telephone no (414) 765-7832 Located at 770 N WATER ST MILWAUKEE WI ZIP+4 53202			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.		15	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country.				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
b	If "Yes," did it have excess business holdings in 2010 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 2010.).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		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	
	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	
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	No
	<i>If "Yes" to 6b, file Form 8870.</i>		
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	

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
ELIZABETH T WIGDALE	President	0	0	0
770 N WATER ST MILWAUKEE, WI 53202	1 00			
JAMES B WIGDALE	Treasurer/Sec'y	0	0	0
770 N WATER ST MILWAUKEE, WI 53202	1 00			
JAMES B WIGDALE JR	Vice President/DIR	0	0	0
770 N WATER ST MILWAUKEE, WI 53202	1 00			
MARGARET A HAMELL	Asst Sec'y	0	0	0
770 N WATER ST MILWAUKEE, WI 53202	2 00			

(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
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[illegible]

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

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see page 24 of the instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	527,241
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	527,241
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	527,241
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	7,909
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	519,332
6	Minimum investment return. Enter 5% of line 5.	6	25,967

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	25,967
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	385
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	385
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	25,582
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	25,582
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	25,582

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	196,316
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	196,316
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	385
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	195,931
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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				25,582
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008. 6,330				
e From 2009. 128,009				
f Total of lines 3a through e.	134,339			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 196,316				
a Applied to 2009, but not more than line 2a				
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). . .				
d Applied to 2010 distributable amount.				25,582
e Remaining amount distributed out of corpus	170,734			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	305,073			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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 . . .				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	305,073			
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . . 6,330				
d Excess from 2009. . . . 128,009				
e Excess from 2010. . . . 170,734				

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

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

1

Information Regarding Foundation Managers:

a

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

See Additional Data Table

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

NA

2

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

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

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	196,316
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2010)

Part XVII

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

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

2

Other assets.

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

2

Purchases of assets from a noncharitable exempt organization.

3

Rental of facilities, equipment, or other assets.

4

Reimbursement arrangements.

5

Loans or loan guarantees.

6

Performance of services or membership or fundraising solicitations.

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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)	(b)	(c)	(d)
Line No	Amount involved	Name of noncharitable exempt organization	Description of transfers, transactions, and sharing arrangements

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)	(b)	(c)
Name of organization	Type of organization	Description of relationship
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge. ***** 2011-05-11 ***** Signature of officer or trustee Date Title		
Paid Preparer's Use Only Preparer's Signature TRACY STRIZIC EA	Date 2011-05-11	Check if self-employed ☒ PTIN
Firm's name M & I TRUST CO NA	Firm's EIN	
Firm's address 11270 WEST PARK PLACE SUITE 400 MILWAUKEE, WI 53224	Phone no (414) 815-3500	

Additional Data

Software ID:
Software Version:
EIN: 39-1570459
Name: TELLY FOUNDATION LTD

Part VI Line 7 - Tax Paid Original Return: 80

Form 990PF Part XV Line 1a - 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).

ELIZABETH T WIGDALE
JAMES B WIGDALE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MILWAUKEE YOUTH ARTS CENTER 325 W WALNUT ST MILWAUKEE, WI 53212		501(c)3	General Needs of the Organization	200
MILWAUKEE ART MUSEUM 700 N ART MUSEUM DR MILWAUKEE, WI 53202		501(c)3	General Needs of Organization	1,966
COLUMBIA ST MARY'S 2323 N LAKE DR MILWAUKEE, WI 53211		501(c)3	General Needs of Organization	50,000
CHARLES E KUBLY FOUNDATION 1558 N 6TH ST MILWAUKEE, WI 53212		501(c)3	General Needs of Organization	250
MEDICAL COLLEGE OF WISCONSIN 8707 WATERTOWN PLANK RD WAUWATOSA, WI 53226		501(c)3	General Needs of Organization	40,000
FIRST STAGE CHILDREN'S THEATRE 325 W WALNUT MILWAUKEE, WI 53212		501(c)3	General Purposes	200
FRIENDS OF MILWAUKEE MPTV 800 W WELLS ST MILWAUKEE, WI 53233		501(c)3	General Purposes	2,000
MILWAUKEE COLLEGE PREPATORY SCHOOL 2449 N 36TH ST MILWAUKEE, WI 53233		501(c)3	General Purposes	500
MILWAUKEE ARMED SERVICE PO BOX 572 MEQUON, WI 53092		501(c)3	General Purposes	100
PINE MANOR COLLEGE 400 HEATH STREET CHESTNUT HILL, MA 02467		501(c)3	General Purposes	100
ROGERS MEMORIAL HOSPITAL 34700 VALLEY RD OCONOMOWOC, WI 53066		501(c)3	General Purposes	250
RONALD MCDONALD HOUSE ONE KROC DRIVE OAK BROOK, IL 60523		501(c)3	General Purposes	100
BUCKCARDINAL CLUB STANDFORD UNIVERSITY 641 E CAMPUS DRIVE STANFORD, CA 94305		501(c)3	General Purposes	500
MILWAUKEE REPERTORY THEATRE 108 E WELLS STREET MILWAUKEE, WI 53202		501(c)3	General Purposes	250
INDIAN RIVER HABITAT FOR HUMANITY 4568 N US1 VERO BEACH, FL 32967		501(c)3	General Purposes	250
Total  3a				196,316

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ST MARCUS SCHOOL 2215 NORTH PALMER STREET MILWAUKEE, WI 53212		501(c)3	General Purposes	2,500
MYSO 325 W WALNUT STREET MILWAUKEE, WI 53212		501(c)3	General Purposes	200
SAMARITAN FAMILY WELLNESS 500 W SILVER SPRING MILWAUKEE, WI 53217		501(c)3	General Purpose	1,500
UNIVERSITY SCHOOL OF MILWAUKEE 2100 W FAIRY CHASM RD MILWAUKEE, WI 53217		501(c)3	General Purpose	48,000
THE STANFORD FUND 540 SERRA MALL STANFORD, CA 94305		501(c)3	General Purpose	500
MILWAUKEE SCHOOL OF ENGINEERING 1025 N BROADWAY MILWAUKEE, WI 53202		501(c)3	General Purpose	1,500
ZOOLOGICAL SOCIETY OF MILWAUKEE 10005 W BLUEMOUND RD MILWAUKEE, WI 53226		501(c)3	General Purpose	250
WISCONSIN POLICY RESEARCH 300 COTTONWOOD HARTLAND, WI 53029		501(c)3	General Purpose	200
VERO BEACH MUSEUM 3001 RIVER PARK DR VERO BEACH, FL 32960		501(c)3	General Purpose	200
UNIVERSITY OF CALIFORNIA 1111 FRANKLIN STREET OAKLAND, CA 94607		501(c)3	General Purpose	250
USO - UNITED SERVICE ORG 750 N LINCOLN DR MILWAUKEE, WI 53202		501(c)3	General Purpose	200
UNITED NEGRO COLLEGE FD 600 W WALNUT MILWAUKEE, WI 53212		501(c)3	General Purpose	250
SCHOOL CHOICE WISCONSIN 2028 N SUMMIT SUITE 103 MILWAUKEE, WI 53202		501(c)3	General Purpose	250
UNITED WAY OF GREATER MILWAUKEE 225 W VINE ST MILWAUKEE, WI 53212		501(c)3	General Purposes	40,000
RIVERSIDE THEATRE 116 W WISCONSIN AVE MILWAUKEE, WI 53202		501(c)3	General Purpose	500
Total  3a				196,316

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
PUBLIC POLICY FORUM 633 W WISCONSIN AVE MILWAUKEE, WI 53202		501(c)3	General Purpose	100
NORTH SHORE LIBRARY 6800 NORTH PORT WASHINGTON GLENDALE, WI 53217		501(c)3	General Purpose	100
ALVERNO COLLEGE 3400 S 43RD ST MILWAUKEE, WI 53234		501(c)3	General Purposes	200
CAMP CHIPPEWA FDN 11427 N PINEHURST MEQUON, WI 53092		501(c)3	General Purposes	1,250
FOX POINT FDN 7200 N SANTA MONICA FOX POINT, WI 53217		501(c)3	General Purposes	100
FRIENDS OF BOERNER BOTANICAL 9400 BOERNER DR HALES CORNERS, WI 53130		501(c)3	General Purposes	150
FRIENDS OF SCHILTZ AUD 1111 E BROWN DEER RD MILWAUKEE, WI 53217		501(c)3	General Purposes	100
INDIAN RIVER LAND TRUST 1904 12TH COURT VERO BEACH, FL 32960		501(c)3	General Purposes	100
THE NATURE CONSERVANCY 633 W MAIN STREET MADISON, WI 53703		501(c)3	General Purpose	250
JOHN'S ISLAND FDN 3055 CARDINAL DR VERO BEACH, FL 32963		501(c)3	General Purposes	250
MILWAUKEE SYMPHONY ORCHESTRA 700 N WATER STREET MILWAUKEE, WI 53202		501(c)3	General Purpose	500
MEQUON NATURE PRESERVE 8200 W COUNTY LINE RD MEQUON, WI 53092		501(c)3	General Purpose	250
Total  3a				196,316

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Gain/Loss from Sale of Other Assets Schedule

Name: TELLY FOUNDATION LTD

EIN: 39-1570459

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
MARSHALL & ILSLEY TRUST CO N A - SEE ATTACHED STATEMENT		Purchased	2010-12		206,659	170,016			36,643	

TY 2010 Investments Corporate Stock Schedule

Name: TELLY FOUNDATION LTD

EIN: 39-1570459

Name of Stock	End of Year Book Value	End of Year Fair Market Value
M&I Wealth Mgmt		
Marshall & Ilsley Brokerage Account	649,684	349,168

TY 2010 Investments - Other Schedule

Name: TELLY FOUNDATION LTD

EIN: 39-1570459

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Mass Mutual Ins #1280778		13,566	13,566
Mass Mutual Ins #1280779		1,917	1,917
Genworth Life Ins #1255985		8,736	8,736

TY 2010 Other Decreases Schedule

Name: TELLY FOUNDATION LTD

EIN: 39-1570459

Description	Amount
ROUNDING	5

TY 2010 Other Expenses Schedule

Name: TELLY FOUNDATION LTD

EIN: 39-1570459

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charit able Purposes
Bank Fees	204	204		
Filing Fees				
Miscellaneous Exp	34	34		
Trustee Fees	1,628	1,628		

TY 2010 Other Income Schedule**Name:** TELLY FOUNDATION LTD**EIN:** 39-1570459

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
CIL FIS Shs			
MAGELLAN MIDSTRAM LP ORDINARY GAIN	29	29	
MAGELLAN MIDSTREAM PARTNERS ORD BUS INCOME	-11	-11	
EXCISE TAX REFUND	691		

TY 2010 Other Liabilities Schedule

Name: TELLY FOUNDATION LTD

EIN: 39-1570459

Description	Beginning of Year - Book Value	End of Year - Book Value
Contributions which did not clear Year End bank statement	7,600	107,800

TY 2010 Other Liabilities Schedule

Name: TELLY FOUNDATION LTD

EIN: 39-1570459

Description	Beginning of Year - Book Value	End of Year - Book Value
Contributions which did not clear Year End bank statement	7,600	107,800

TY 2010 Taxes Schedule

Name: TELLY FOUNDATION LTD

EIN: 39-1570459

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Balance Due Prior Yr 990PF				
Tax Estimates				
Foreign Taxes	57	57		

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MARSHALL & ILSLEY TRUST COMPANY N A
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TRUST YEAR ENDING 12/31/2010

TAX PREPARER MMW
TRUST ADMINISTRATOR MYP
INVESTMENT OFFICER MYP

LEGEND. F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
56 0000 ALLERGAN INC COM - 018490102 - MINOR = 482						
SOLD		12/22/2010	3942 33			
ACQ	56 0000	10/13/2008	3942 33	2297 68	1644 65	LT15
95 0000 ALTERA CORP COM - 021441100 - MINOR = 490						
SOLD		12/22/2010	3400 47			
ACQ	95 0000	05/28/2010	3400 47	2225 67	1174 80	ST
34 0000 AMERICA MOVIL-ADR SERIES L - 02364W105 - MINOR = 427						
SOLD		04/26/2010	1756 39			
ACQ	34 0000	07/22/2009	1756 39	1469 02	287 37	ST
30 0000 AMERICAN TOWER SYS CORP CL A - 029912201 - MINOR = 427						
SOLD		12/22/2010	1520 07			
ACQ	30 0000	11/09/2010	1520 07	1583 99	-63 92	ST
31 0000 AMPHENOL CORP NEW CL A - 032095101 - MINOR = 486						
SOLD		12/22/2010	1636 15			
ACQ	31 0000	12/20/2010	1636 15	1635 49	0 66	ST
32 0000 ANHEUSER BUSCH INBEV SPONSORED ADR - 03524A108 - MINOR = 455						
SOLD		04/29/2010	1539 79			
ACQ	32 0000	12/16/2009	1539 79	1696 25	-156 46	ST
14 0000 APPLE COMPUTER INC COM - 037833100 - MINOR = 484						
SOLD		12/22/2010	4549 78			
ACQ	14 0000	09/12/2008	4549 78	2086 56	2463 22	LT15
63 0000 BMC SOFTWARE INC - 055921100 - MINOR = 487						
SOLD		12/22/2010	3030 88			
ACQ	20 0000	09/12/2008	962 18	635 80	326 38	LT15
	43 0000	11/04/2008	2068 70	1147 90	920 80	LT15
18 0000 BAIDU, INC - 056752108 - MINOR = 487						
SOLD		12/22/2010	1806 99			
ACQ	18 0000	10/05/2010	1806 99	1804 25	2 74	ST
42 0000 BED BATH & BEYOND INC COM - 075896100 - MINOR = 452						
SOLD		12/22/2010	2013 03			
ACQ	42 0000	01/15/2010	2013 03	1714 90	298 13	ST
14 0000 BLACKROCK INC COM - 09247X101 - MINOR = 469						
SOLD		12/22/2010	2674 51			
ACQ	14 0000	10/26/2010	2674 51	2360 23	314 28	ST
58 0000 C H ROBINSON WORLDWIDE INC COM NEW - 12541W209 - MINOR = 411						
SOLD		02/26/2010	3080 57			
ACQ	31 0000	09/12/2008	1646 51	1704 69	-58 18	LT15
	27 0000	05/27/2009	1434 06	1367 01	67 05	ST
7 0000 CME GROUP INC COM - 12572Q105 - MINOR = 471						
SOLD		10/26/2010	1974 10			
ACQ	7 0000	06/15/2010	1974 10	2173 69	-199 59	ST
53 0000 CSX CORP COM - 126408103 - MINOR = 420						
SOLD		12/22/2010	3393 53			
ACQ	21 0000	09/21/2010	1344 61	1178 38	166 23	ST
	32 0000	05/04/2010	2048 92	1793 95	254 97	ST
44 0000 CVS CORP - 126650100 - MINOR = 461						
SOLD		07/21/2010	1317 76			
ACQ	44 0000	10/31/2008	1317 76	1345 91	-28 15	LT15
29 0000 CELGENE CORP COM - 151020104 - MINOR = 477						
SOLD		10/07/2010	1668 86			
ACQ	1 0000	09/12/2008	57 55	70 56	-13 01	LT15
	28 0000	05/27/2009	1611 31	1158 92	452 39	LT15
33 0000 COACH INC COM - 189754104 - MINOR = 432						
SOLD		12/22/2010	1861 83			
ACQ	33 0000	12/02/2010	1861 83	1878 54	-16 71	ST
37 0000 COGNIZANT TECH SOLUTIONS CRP COM - 192446102 - MINOR = 488						
SOLD		12/22/2010	2695 03			
ACQ	37 0000	12/10/2009	2695 03	1637 75	1057 28	LT15
43 0000 CONCHO RES INC COM - 20605P101 - MINOR = 467						
SOLD		12/22/2010	3770 61			
ACQ	16 0000	10/15/2010	1403 02	1113 01	290 01	ST
	27 0000	08/30/2010	2367 59	1592 44	775 15	ST
48 0000 COSTCO WHOLESALE CORP COM - 22160K105 - MINOR = 461						
SOLD		12/22/2010	3462 66			
ACQ	48 0000	11/05/2010	3462 66	3156 84	305 82	ST
33 0000 CTRIP COM INTL LTD AMERICAN DEP SHS - 22943F100 - MINOR = 443						
SOLD		10/22/2010	1680 49			
ACQ	33 0000	08/05/2010	1680 49	1394 64	285 85	ST
84 0000 DANAHER CORP - 235851102 - MINOR = 417						
SOLD		12/22/2010	3965 57			
ACQ	48 0000	09/12/2008	2266 04	1836 24	429 80	LT15
	36 0000	11/04/2008	1699 53	1108 98	590 55	LT15
44 0000 DIRECTV COM CL A - 25490A101 - MINOR = 435						
SOLD		10/22/2010	1885 49			
ACQ	11 0000	09/12/2008	471 37	307.01	164 36	LT15
	33 0000	11/04/2008	1414 12	738 25	675 87	LT15
42 0000 DIRECTV COM CL A - 25490A101 - MINOR = 435						
SOLD		12/22/2010	1668 63			
ACQ	42 0000	11/04/2008	1668 63	939 60	729 03	LT15
35 0000 DOLLAR TREE INC COM - 256746108 - MINOR = 438						
SOLD		12/22/2010	1966 39			
ACQ	35 0000	10/22/2010	1966 39	1814 95	151 44	ST
51 0000 DRESSER-RAND GROUP INC COM - 261608103 - MINOR = 466						
SOLD		12/22/2010	2199 08			
ACQ	51 0000	07/21/2010	2199 08	1677 17	521 91	ST

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MARSHALL & ILSLEY TRUST COMPANY N A
STATEMENT OF CAPITAL GAINS AND LOSSES
TELLY FOUNDATION LTD INV AGY

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TRUST YEAR ENDING 12/31/2010

TAX PREPARER. MMW
TRUST ADMINISTRATOR MYP
INVESTMENT OFFICER MYP

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
38 0000 DU PONT E I DE NEMOURS & CO COM - 263534109 - MINOR = 401						
SOLD		12/22/2010	1885 15			
ACQ	38 0000	10/07/2010	1885 15	1746 46	138 69	ST
81 0000 EATON VANCE CORP COM NON VTG - 278265103 - MINOR = 469						
SOLD		06/15/2010	2442 47			
ACQ	81 0000	08/07/2009	2442 47	2482 85	-40 38	ST
57 0000 ENBRIDGE INC COM - 29250N105 - MINOR = 464						
SOLD		05/04/2010	2718 66			
ACQ	57 0000	02/11/2009	2718 66	1911 83	806 83	LT15
34 0000 EXPRESS SCRIPTS INC CL A - 302182100 - MINOR = 478						
SOLD		12/22/2010	1857 39			
ACQ	34 0000	05/12/2010	1857 39	1782 19	75 20	ST
30 0000 FLOWSERVE CORP COM - 34354P105 - MINOR = 417						
SOLD		12/22/2010	3541 44			
ACQ	30 0000	05/22/2009	3541 44	2065 18	1476 26	LT15
149 0000 FORD MTR CO DEL COM PAR \$0.01 - 345370860 - MINOR = 434						
SOLD		12/22/2010	2522 53			
ACQ	149 0000	02/05/2010	2522 53	1600 77	921.76	ST
31 0000 GILEAD SCIENCES INC COM - 375558103 - MINOR = 477						
SOLD		01/15/2010	1396 76			
ACQ	31 0000	10/13/2008	1396 76	1223 88	172 88	LT15
57 0000 GILEAD SCIENCES INC COM - 375558103 - MINOR = 477						
SOLD		07/13/2010	2005 56			
ACQ	57 0000	10/13/2008	2005 56	2250 36	-244 80	LT15
10 0000 GOLDMAN SACHS GROUP INC COM - 38141G104 - MINOR = 471						
SOLD		12/22/2010	1690 77			
ACQ	10 0000	12/16/2010	1690 77	1640 76	50 01	ST
4 0000 GOOGLE INC CL A - 38259P508 - MINOR = 487						
SOLD		11/17/2010	2342 88			
ACQ	4 0000	10/13/2008	2342 88	1394 00	948 88	LT15
3 0000 GOOGLE INC CL A - 38259P508 - MINOR = 487						
SOLD		12/22/2010	1813 83			
ACQ	3 0000	10/13/2008	1813 83	1045 50	768 33	LT15
40 0000 HALLIBURTON CO COM - 406216101 - MINOR = 466						
SOLD		12/22/2010	1607 57			
ACQ	40 0000	12/02/2010	1607 57	1604 15	3 42	ST
22 0000 HESS CORP COM - 42809H107 - MINOR = 464						
SOLD		12/22/2010	1680 55			
ACQ	22 0000	12/16/2010	1680 55	1608 55	72 00	ST
78 0000 HEWLETT PACKARD CO COM - 428236103 - MINOR = 484						
SOLD		12/20/2010	3273 20			
ACQ	46 0000	09/12/2008	1930 35	2169 82	-239 47	LT15
	32 0000	11/04/2008	1342 85	1202 66	140 19	LT15
8 0000 INTERNATIONAL BUSINESS MACHS COM - 459200101 - MINOR = 484						
SOLD		08/05/2010	1050 28			
ACQ	8 0000	09/12/2008	1050 28	949 92	100 36	LT15
22 0000 INTERNATIONAL BUSINESS MACHS COM - 459200101 - MINOR = 484						
SOLD		12/22/2010	3206 67			
ACQ	17.0000	09/12/2008	2477 88	2018 58	459 30	LT15
	5 0000	10/28/2008	728 79	407 00	321 79	LT15
5 0000 INTUITIVE SURGICAL INC COM NEW - 46120E602 - MINOR = 479						
SOLD		12/22/2010	1332 18			
ACQ	5 0000	06/15/2010	1332 18	1658 08	-325 90	ST
62 0000 JUNIPER NETWORKS INC COM - 48203R104 - MINOR = 489						
SOLD		12/22/2010	2337 98			
ACQ	62 0000	11/19/2009	2337 98	1569 33	768 65	LT15
22 0000 LABORATORY CORP OF AMER HLDGS COM - 50540R409 - MINOR = 478						
SOLD		07/13/2010	1649 53			
ACQ	22 0000	09/12/2008	1649 53	1634 38	15 15	LT15
19 0000 LUBRIZOL CORP COM - 549271104 - MINOR = 402						
SOLD		12/22/2010	2084 45			
ACQ	19 0000	07/13/2010	2084 45	1690 64	393 81	ST
89 0000 MSCI INC CL A - 55354G100 - MINOR = 471						
SOLD		12/22/2010	3489 63			
ACQ	89 0000	08/10/2009	3489 63	2584 35	905 28	LT15
28 0000 MAGELLAN MIDSTREAM PARTNERS LP COM UNIT REPSTG LTD PARTNER INT - 559080106 - MINOR = 583						
SOLD		12/22/2010	1556 49			
ACQ	28 0000	10/08/2010	1556 49	1477 34	79 15	ST
CHANGED 05/02/11 TMS						
36 0000 MASSEY ENERGY COMPANY COM - 576206106 - MINOR = 464						
SOLD		02/02/2010	1468 35			
ACQ	36 0000	07/29/2009	1468 35	869 56	598 79	ST
64 0000 MCAFEE INC COM - 579064106 - MINOR = 487						
SOLD		05/28/2010	2022 27			
ACQ	64 0000	05/19/2009	2022 27	2483 29	-461 02	LT15
30 0000 MONSANTO CO NEW COM - 61166W101 - MINOR = 402						
SOLD		03/10/2010	2138 26			
ACQ	13 0000	09/12/2008	926 58	1419 99	-493 41	LT15
	17 0000	09/30/2009	1211 68	1320 27	-108 59	ST
39 0000 NBTY INC COM - 628782104 - MINOR = 460						
SOLD		05/12/2010	1352 53			
ACQ	39 0000	01/15/2010	1352 53	1755 25	-402 72	ST
53 0000 NETAPP INC COM - 64110D104 - MINOR = 485						
SOLD		12/22/2010	2913 36			
ACQ	53 0000	12/20/2010	2913 36	2937 25	-23 89	ST

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TAX PREPARER MMW
TRUST ADMINISTRATOR MYP
INVESTMENT OFFICER MYP

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
23 0000 NEW ORIENTAL ED & TECHNOLOGY GROUP INC SPONSORED ADR REPSTG COM - 647581107 - MINOR = 430						
SOLD		12/22/2010	2497 53			
ACQ	23 0000	11/10/2009	2497 53	1634 44	863 09	LT15
46 0000 NIKE INC CLASS B COM - 654106103 - MINOR = 440						
SOLD		12/22/2010	4006 99			
ACQ	24 0000	09/12/2008	2090 60	1482 00	608 60	LT15
	22 0000	11/04/2008	1916 39	1222 32	694 07	LT15
65 0000 NORDSTROM INC COM - 655664100 - MINOR = 438						
SOLD		12/22/2010	2776 75			
ACQ	65 0000	10/13/2008	2776 75	1231 10	1545 65	LT15
39 0000 NOVO-NORDISK A S ADR - 670100205 - MINOR = 482						
SOLD		12/22/2010	4206 47			
ACQ	39 0000	02/26/2010	4206 47	2778 07	1428 40	ST
160 0000 ORACLE CORP COM - 68389X105 - MINOR = 487						
SOLD		12/22/2010	5060 71			
ACQ	160 0000	10/13/2008	5060 71	2779 20	2281 51	LT15
48 0000 PEPSICO INC COM - 713448108 - MINOR = 462						
SOLD		11/05/2010	3118 24			
ACQ	22 0000	09/12/2008	1429 19	1595 44	-166 25	LT15
	26 0000	11/04/2008	1689 05	1509 30	179 75	LT15
34 0000 PHILIP MORRIS INTL INC COM - 718172109 - MINOR = 463						
SOLD		12/02/2010	1955 18			
ACQ	34 0000	12/04/2008	1955 18	1401 99	553 19	LT15
36 0000 PRAXAIR INC COM - 74005P104 - MINOR = 406						
SOLD		12/22/2010	3435 78			
ACQ	17 0000	09/12/2008	1622 45	1454 69	167 76	LT15
	19 0000	11/04/2008	1813 33	1268 06	545 27	LT15
48 0000 PROCTER & GAMBLE CO COM - 742718109 - MINOR = 457						
SOLD		08/20/2010	2870 13			
ACQ	48 0000	01/01/1990	2870 13	1474 02	1396 11	LT15
36 0000 ROVI CORP COM - 779376102 - MINOR = 487						
SOLD		12/22/2010	2086 16			
ACQ	36 0000	11/05/2010	2086 16	1873 44	212 72	ST
84 0000 SANDISK CORP COM - 80004C101 - MINOR = 485						
SOLD		09/21/2010	2968 67			
ACQ	84 0000	04/09/2010	2968 67	3008 15	-39 48	ST
146 0000 SKYWORKS SOLUTIONS INC COM - 83088M102 - MINOR = 490						
SOLD		12/22/2010	4080 63			
ACQ	66 0000	09/20/2010	1844 67	1304 54	540 13	ST
	80 0000	08/12/2010	2235 96	1390 70	845 26	ST
27 0000 STRYKER CORP COM - 863667101 - MINOR = 479						
SOLD		09/20/2010	1314 81			
ACQ	27 0000	10/13/2008	1314 81	1468 80	-153 99	LT15
73 0000 SYNOPSIS INC COM - 871607107 - MINOR = 483						
SOLD		02/11/2010	1535 08			
ACQ	73 0000	07/14/2009	1535 08	1369 84	165 24	ST
68 0000 TJX COS INC NEW COM - 872540109 - MINOR = 449						
SOLD		12/02/2010	3030 18			
ACQ	42 0000	11/16/2009	1871 58	1666 31	205 27	LT15
	26 0000	09/21/2010	1158 60	1109 16	49 44	ST
154 0000 TAIWAN SEMICONDUCTOR MFG CO SPONSORED ADR - 874039100 - MINOR = 490						
SOLD		10/07/2010	1570 52			
ACQ	154 0000	12/16/2009	1570 52	1690 20	-119 68	ST
21 0000 THERMO ELECTRON CORP COM - 883556102 - MINOR = 477						
SOLD		01/15/2010	996 90			
ACQ	21 0000	09/12/2008	996 90	1222 41	-225 51	LT15
54 0000 THERMO ELECTRON CORP COM - 883556102 - MINOR = 477						
SOLD		12/22/2010	2994 79			
ACQ	8 0000	09/12/2008	443 67	465 68	-22 01	LT15
	46 0000	11/04/2008	2551 12	1944 42	606 70	LT15
33 0000 3M CO COM - 88579Y101 - MINOR = 416						
SOLD		12/22/2010	2851 81			
ACQ	22 0000	05/04/2010	1901 21	1933 76	-32 55	ST
	11 0000	07/13/2010	950 60	919 19	31 41	ST
24 0000 TORONTO DOMINION BK ONT COM NEW - 891160509 - MINOR = 469						
SOLD		12/16/2010	1718 74			
ACQ	24 0000	07/21/2010	1718 74	1638 41	80 33	ST
48 0000 UNITED TECHNOLOGIES CORP COM - 913017109 - MINOR = 410						
SOLD		12/22/2010	3802 02			
ACQ	48 0000	10/13/2008	3802 02	2452 80	1349 22	LT15
67 0000 URBAN OUTFITTERS INC COM - 917047102 - MINOR = 449						
SOLD		01/15/2010	2196 20			
ACQ	67 0000	12/04/2009	2196 20	2241 41	-45 21	ST
51 0000 URBAN OUTFITTERS INC COM - 917047102 - MINOR = 449						
SOLD		12/22/2010	1830 87			
ACQ	51 0000	12/04/2009	1830 87	1706 14	124 73	LT15
26 0000 VISA INC COM CL A - 92826C839 - MINOR = 491						
SOLD		05/14/2010	2058 55			
ACQ	26 0000	02/11/2010	2058 55	2193 77	-135 22	ST
23 0000 WATERS CORP COM - 941848103 - MINOR = 477						
SOLD		02/11/2010	1317 97			
ACQ	23 0000	10/13/2008	1317 97	1115 96	202 01	LT15
74 0000 WESTERN DIGITAL CORP COM - 958102105 - MINOR = 485						
SOLD		07/21/2010	2260 24			
ACQ	74 0000	07/24/2009	2260 24	2221 77	38 47	ST

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TAX PREPARER MMW
TRUST ADMINISTRATOR MYP
INVESTMENT OFFICER MYP

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
45 0000 WHOLE FOODS MKT INC COM - 966837106 - MINOR = 461						
SOLD		12/22/2010	2285 06			
ACQ	45 0000	04/29/2010	2285 06	1781 73	503 33	ST
66 0000 ACCENTURE PLC CLASS A ORDINARY SHARES - G1151C101 - MINOR = 488						
SOLD		04/09/2010	2797 43			
ACQ	45 0000	10/29/2008	1907 34	1402 52	504 82	LT15
	21 0000	10/28/2008	890 09	604 59	285 50	LT15
27 0000 HERBALIFE LTD COM USD SHS - G4412G101 - MINOR = 460						
SOLD		12/22/2010	1868 64			
ACQ	27 0000	12/02/2010	1868 64	1915 47	-46 83	ST
142 0000 MARVELL TECHNOLOGY GROUP LTD - G5876H105 - MINOR = 490						
SOLD		10/05/2010	2399 64			
ACQ	142 0000	03/10/2010	2399 64	2931 41	-531 77	ST
35 0000 TRANSOCEAN LTD ZUG NAMEN AKT - H8817H100 - MINOR = 465						
SOLD		02/26/2010	2780 72			
ACQ	35 0000	12/18/2008	2780 72	1677 90	1102 82	LT15
20 0000 MILLICOM INTL CELLULAR SA COM - L6388F110 - MINOR = 427						
SOLD		11/09/2010	1863 65			
ACQ	20 0000	04/26/2010	1863 65	1814 50	49 15	ST
25 0000 CORE LABORATORIES N V ORD - N22717107 - MINOR = 466						
SOLD		12/22/2010	2279 71			
ACQ	25 0000	08/03/2010	2279 71	1969 72	309 99	ST
TOTALS			206658 50	170015 79		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	9194 21	0 00	27448 50	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	0 00			0 00
	9194 21	0 00	27448 50	0 00	0 00	0 00
STATE						
SUBTOTAL FROM ABOVE	9194 21	0 00	27448 50	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	0 00			0 00
	9194 21	0 00	27448 50	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
WISCONSIN	0 00	0 00