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 , and ending

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
VOGEL FOUNDATION, INC

A Employer identification number
39-1639595

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P.O. BOX 7696

B Telephone number
(608) 241-5454

City or town, state, and ZIP code
MADISON, WI 53707

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: ☒ 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)* ▶$ 490,611.

J Accounting method: ☒ 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))

			(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			N/A	
	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	12,372.	12,372.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	40,795.			
	b	Gross sales price for all assets on line 6a 621,536.				
	7	Capital gain net income (from Part IV, line 2)		40,795.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	53,167.	53,167.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees STMT 2	7,539.	7,539.		0.
	17	Interest				
	18	Taxes STMT 3	40.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 4	10.	0.		10.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7,589.	7,539.		10.
	25	Contributions, gifts, grants paid	21,566.			21,566.
	26	**Total expenses and disbursements.** Add lines 24 and 25	29,155.	7,539.		21,576.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	24,012.			
	b	**Net investment income** (if negative, enter -0-)		45,628.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
286
MAY 16 2011
OGDEN, UT

SCANNED MAY 18 2011

023501
12-07-10 LHA **For Paperwork Reduction Act Notice, see the instructions.** Form **990-PF** (2010)

G14

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	5,200.		
	2	Savings and temporary cash investments	12,416.	10,811.	10,811.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less· allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ Less· allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations	40,000.		
	b	Investments - corporate stock	368,164.		
	c	Investments - corporate bonds	10,000.		
	11	Investments land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 5	0.	448,981.	479,800.
	14	Land, buildings, and equipment. basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	435,780.	459,792.	490,611.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	435,780.	459,792.	
	30	**Total net assets or fund balances**	435,780.	459,792.	
	31	**Total liabilities and net assets/fund balances**	435,780.	459,792.	

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	435,780.
2	Enter amount from Part I, line 27a	2	24,012.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	459,792.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	459,792.

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				
b	SEE ATTACHED STATEMENTS			
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	621,536.		580,741.	40,795.

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				40,795.

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 40,795.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 3 N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2009	26,100.	426,729.	.061163
2008	31,000.	526,118.	.058922
2007	29,370.	654,061.	.044904
2006	29,800.	608,857.	.048944
2005	28,200.	579,272.	.048682

2	Total of line 1, column (d)	2	.262615
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	.052523
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	471,145.
5	Multiply line 4 by line 3	5	24,746.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	456.
7	Add lines 5 and 6	7	25,202.
8	Enter qualifying distributions from Part XII, line 4	8	21,576.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	913.
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	913.
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	913.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a		
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	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	27.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	940.
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** ▶ | **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 instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Form **990-PF** (2010)

023531
12-07-10

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

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

Website address ▶ N/A

14 The books are in care of ▶ DAVID L. VOGEL Telephone no. ▶608-241-5454

Located at ▶2701 PACKERS AVE., MADISON, WI ZIP+4 ▶53704

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

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

			Yes	No
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		X
	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? ☐ 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 22 of the instructions)? N/A	1b		
	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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

Form **990-PF** (2010)

023541
12-07-10

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b | |

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID L. VOGEL P.O. BOX 7696 MADISON, WI 53707	PRESIDENT 2.00	0.	0.	0.
PETER C. VOGEL P.O. BOX 7696 MADISON, WI 53707	VICE PRESIDENT 1.00	0.	0.	0.

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

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

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

Form **990-PF** (2010)

023551
12-07-10

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2010)

023561
12-07-10

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	474,396.
b	Average of monthly cash balances			1b	3,924.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	478,320.
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	478,320.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	7,175.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	471,145.
6	**Minimum investment return.** Enter 5% of line 5			6	23,557.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	23,557.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	913.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	913.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	22,644.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	22,644.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	22,644.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	21,576.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	21,576.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	21,576.

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.

Form **990-PF** (2010)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				22,644.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			21,232.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 21,576.				
a Applied to 2009, but not more than line 2a			21,232.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				344.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				22,300.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

1 **Information Regarding Foundation Managers:**

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

DAVID L. VOGEL

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

NONE

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

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

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

SEE STATEMENT 6

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 7				
Total			▶ 3a	21,566.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	12,372.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	40,795.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		53,167.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 53,167.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ Signature of officer or trustee — Date: 5/12/2011 ▶ Title: PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
Keith Baumgartner	Keith Baumgartner, CPA	5/11/11		

Firm's name ▶ SMITH & GESTELAND, LLP
P.O. BOX 1764

Firm's EIN ▶

Firm's address ▶ MADISON, WI 53701

Phone no. (608) 836-7500

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	AOL INC FRACTIONAL SHARES	P	VARIOUS	01/06/10
b	URBAN OUTFITTERS 10 SHARES	P	VARIOUS	01/11/10
c	NATIONAL SEMICONDUCTOR CORP 55 SHARES	P	VARIOUS	01/11/10
d	CHEVRON CORP 55 SHARES	P	VARIOUS	01/12/10
e	URBAN OUTFITTERS 15 SHARES	P	VARIOUS	01/13/10
f	NETAPP INC 35 SHARES	P	VARIOUS	01/13/10
g	PAYCHEX 35 SHARES	P	VARIOUS	01/19/10
h	BRISTOL MYERS 50 SHARES	P	VARIOUS	01/19/10
i	CATERPILLAR 20 SHARES	P	VARIOUS	01/27/10
j	GILEAD SCIENCES 15 SHARES	P	VARIOUS	01/31/10
k	APPLIED MATERIALS 35 SHARES	P	VARIOUS	02/04/10
l	CORNING INC 35 SHARES	P	VARIOUS	02/05/10
m	APPLIED MATERIALS 65 SHARES	P	VARIOUS	02/09/10
n	BOEING COP 25 SHARES	P	VARIOUS	02/12/10
o	WELLPOINT INC 15 SHARES	P	VARIOUS	02/17/10

	(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	13.			13.
b	350.		150.	200.
c	825.		650.	175.
d	4,348.		3,678.	670.
e	510.		225.	285.
f	1,157.		548.	609.
g	1,107.		912.	195.
h	1,244.		1,035.	209.
i	1,134.		520.	614.
j	720.		704.	16.
k	434.		478.	-44.
l	636.		564.	72.
m	760.		860.	-100.
n	1,463.		1,644.	-181.
o	897.		800.	97.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				13.
b				200.
c				175.
d				670.
e				285.
f				609.
g				195.
h				209.
i				614.
j				16.
k				-44.
l				72.
m				-100.
n				-181.
o				97.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	

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	AOL INC SETTLEMENT	P	VARIOUS	02/27/01
b	GILEAD SCIENCES 35 SHARES	P	VARIOUS	02/24/10
c	GOOGLE INC 5 SHARES	P	VARIOUS	03/04/10
d	PHILIP MORRIS INTERNATIONAL 25 SHARES	P	VARIOUS	03/10/10
e	DEVON ENERGY CORP 25 SHARES	P	VARIOUS	03/19/10
f	DEVON ENERGY CORP 25 SHARES	P	VARIOUS	03/24/10
g	COOPER INDUSTRIES PLC CL-A 30 SHARES	P	VARIOUS	03/25/10
h	CELGENE CORPORATION 20 SHARES	P	VARIOUS	03/29/10
i	APPLIED MATERIALS INC 90 SHARES	P	VARIOUS	03/29/10
j	XILINX CORP 90 SHARES	P	VARIOUS	03/29/10
k	PEPSICO INC 10 SHARES	P	VARIOUS	03/30/10
l	PROCTER & GAMBLE CO 10 SHARES	P	VARIOUS	03/30/10
m	MORGAN STANLEY 25 SHARES	P	VARIOUS	03/30/10
n	PRAXAIR INC 15 SHARES	P	VARIOUS	04/12/10
o	STARWOOD HOTELS & RESORTS 25 SHARES	P	VARIOUS	04/12/10

	(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	18.			18.
b	1,712.		1,642.	70.
c	2,647.		2,661.	-14.
d	1,275.		1,020.	255.
e	1,686.		1,492.	194.
f	1,606.		1,141.	465.
g	1,369.		1,002.	367.
h	1,284.		1,077.	207.
i	1,163.		1,164.	-1.
j	2,327.		1,938.	389.
k	668.		789.	-121.
l	638.		725.	-87.
m	731.		878.	-147.
n	1,259.		555.	704.
o	1,207.		543.	664.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				18.
b				70.
c				-14.
d				255.
e				194.
f				465.
g				367.
h				207.
i				-1.
j				389.
k				-121.
l				-87.
m				-147.
n				704.
o				664.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 } 3

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	TRANSOCEAN INC 15 SHARES	P	VARIOUS	04/15/10
b	BRISTOL MYERS 50 SHARES	P	VARIOUS	04/20/10
c	AT&T INC 40 SHARES	P	VARIOUS	04/27/10
d	PRINCIPAL FINANCIAL GROUP 30 SHARES	P	VARIOUS	04/27/10
e	WAL MART STORES INC 25 SHARES	P	VARIOUS	04/28/10
f	PRAXAIR INC 21 SHARES	P	VARIOUS	05/03/10
g	ANADARKO PETROLEUM CORP 15 SHARES	P	VARIOUS	05/05/10
h	ANADARKO PETROLEUM CORP 10 SHARES	P	VARIOUS	05/05/10
i	ANADARKO PETROLEUM CORP 20 SHARES	P	VARIOUS	05/17/10
j	MONSANTO CO 25 SHARES	P	VARIOUS	05/17/10
k	STARWOOD HOTELS & RESORTS 10 SHARES	P	VARIOUS	05/18/10
l	WAL MART STORES INC 10 SHARES	P	VARIOUS	05/18/10
m	CORNING INC 50 SHARES	P	VARIOUS	05/18/10
n	KB HOME 75 SHARES	P	VARIOUS	05/26/10
o	COVIDIEN PLC 25 SHARES	P	VARIOUS	05/26/10

	(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	1,280.		1,264.	16.
b	1,273.		993.	280.
c	1,046.		1,554.	-508.
d	889.		766.	123.
e	1,354.		368.	986.
f	1,767.		777.	990.
g	970.		1,070.	-100.
h	645.		713.	-68.
i	1,130.		862.	268.
j	1,422.		2,538.	-1,116.
k	529.		214.	315.
l	526.		147.	379.
m	933.		795.	138.
n	1,122.		1,252.	-130.
o	1,038.		941.	97.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				16.
b				280.
c				-508.
d				123.
e				986.
f				990.
g				-100.
h				-68.
i				268.
j				-1,116.
k				315.
l				379.
m				138.
n				-130.
o				97.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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	DOW CHEMICAL CO 25 SHARES	P	VARIOUS	05/27/10
b	AFLAC INC 25 SHARES	P	VARIOUS	05/27/10
c	JPMORGAN INTERNATIONAL EQUITY INDEX 403 SHARES	P	VARIOUS	05/28/10
d	DODGE & COX INTERNATIONAL STOCK 298 SHARES	P	VARIOUS	05/28/10
e	APACHE CORP 5 SHARES	P	VARIOUS	06/01/10
f	BAXTER INTERNATIONAL INC 5 SHARES	P	VARIOUS	06/01/10
g	BIOGEN IDEC INC 5 SHARES	P	VARIOUS	06/01/10
h	CVS/CAREMARK CORPORATION 25 SHARES	P	VARIOUS	06/01/10
i	DOW CHEMICAL CO 15 SHARES	P	VARIOUS	06/01/10
j	EDISON INTERNATIONAL 10 SHARES	P	VARIOUS	06/01/10
k	FREEPORT-MCMORAN COPPER & GOLD INC 10 SHARES	P	VARIOUS	06/01/10
l	GOLDMAN SACHS GROUP INC 5 SHARES	P	VARIOUS	06/01/10
m	HEWLETT-PACKARD CO 15 SHARES	P	VARIOUS	06/01/10
n	PRUDENTIAL FINANCIAL INC 10 SHARES	P	VARIOUS	06/01/10
o	QUALCOMM INC 10 SHARES	P	VARIOUS	06/01/10

	(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	651.		696.	-45.
b	1,069.		1,125.	-56.
c	6,484.		6,127.	357.
d	8,770.		13,160.	-4,390.
e	444.		549.	-105.
f	211.		264.	-53.
g	240.		299.	-59.
h	848.		818.	30.
i	404.		239.	165.
j	316.		430.	-114.
k	682.		956.	-274.
l	709.		583.	126.
m	694.		438.	256.
n	566.		498.	68.
o	357.		402.	-45.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
	(i) F.M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-45.
b				-56.
c				357.
d				-4,390.
e				-105.
f				-53.
g				-59.
h				30.
i				165.
j				-114.
k				-274.
l				126.
m				256.
n				68.
o				-45.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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	STAPLES INC 15 SHARES	P	VARIOUS	06/01/10
b	US BANCORP DEL 15 SHARES	P	VARIOUS	06/01/10
c	APPLE INC 5 SHARES	P	VARIOUS	06/01/10
d	COVIDIEN PLC 10 SHARES	P	VARIOUS	06/01/10
e	ACE LTD NEW 10 SHARES	P	VARIOUS	06/01/10
f	BB&T CORP 10 SHARES	P	VARIOUS	06/01/10
g	BANK OF NEW YORK MELLON CORP 15 SHARES	P	VARIOUS	06/01/10
h	CISCO SYSTEMS INC 30 SHARES	P	VARIOUS	06/01/10
i	COCA COLA CO 10 SHARES	P	VARIOUS	06/01/10
j	CONOCOPHILLIPS 5 SHARES	P	VARIOUS	06/01/10
k	DEERE & CO 10 SHARES	P	VARIOUS	06/01/10
l	WALT DISNEY CO 20 SHARES	P	VARIOUS	06/01/10
m	EXXON MOBIL CORP 10 SHARES	P	VARIOUS	06/01/10
n	HONEYWELL INTENATIONAL INC 5 SHARES	P	VARIOUS	06/01/10
o	KIMBERLY-CLARK CORP 10 SHARES	P	VARIOUS	06/01/10

	(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	318.		369.	-51.
b	356.		474.	-118.
c	1,249.		943.	306.
d	423.		372.	51.
e	488.		483.	5.
f	305.		209.	96.
g	412.		732.	-320.
h	704.		771.	-67.
i	504.		575.	-71.
j	251.		264.	-13.
k	567.		437.	130.
l	660.		617.	43.
m	600.		697.	-97.
n	212.		218.	-6.
o	609.		632.	-23.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-51.
b				-118.
c				306.
d				51.
e				5.
f				96.
g				-320.
h				-67.
i				-71.
j				-13.
k				130.
l				43.
m				-97.
n				-6.
o				-23.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8		3	

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	MERCK & CO INC 20 SHARES	P	VARIOUS	06/01/10
b	MICROSOFT CORP 40 SHARES	P	VARIOUS	06/01/10
c	NIKE INC B 5 SHARES	P	VARIOUS	06/01/10
d	NORFOLK SOUTHERN CORP 10 SHARES	P	VARIOUS	06/01/10
e	OCCIDENTAL PETROLEUM CORP 10 SHARES	P	VARIOUS	06/01/10
f	ORACLE CORP 20 SHARES	P	VARIOUS	06/01/10
g	PACCAR INC 10 SHARES	P	VARIOUS	06/01/10
h	PEPSICO INC 10 SHARES	P	VARIOUS	06/01/10
i	PROCTER & GAMBLE CO 10 SHARES	P	VARIOUS	06/01/10
j	TIME WARNER INC 20 SHARES	P	VARIOUS	06/01/10
k	WAL MART STORES INC 5 SHARES	P	VARIOUS	06/01/10
l	WELLS FARGO & CO 20 SHARES	P	VARIOUS	06/01/10
m	YUM BRANDS INC 10 SHARES	P	VARIOUS	06/01/10
n	SPDR S&P 500 ETF TRUST 130 SHARES	P	VARIOUS	06/02/10
o	WAL MART STORES INC 5 SHARES	P	VARIOUS	06/03/10

	(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	650.		729.	-79.
b	1,042.		1,598.	-556.
c	363.		309.	54.
d	552.		494.	58.
e	791.		846.	-55.
f	445.		419.	26.
g	404.		426.	-22.
h	622.		789.	-167.
i	608.		627.	-19.
j	600.		654.	-54.
k	252.		74.	178.
l	572.		631.	-59.
m	401.		371.	30.
n	14,194.		14,238.	-44.
o	253.		74.	179.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-79.
b				-556.
c				54.
d				58.
e				-55.
f				26.
g				-22.
h				-167.
i				-19.
j				-54.
k				178.
l				-59.
m				30.
n				-44.
o				179.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 } 3

023591
05-01-10

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	SCHLUMBERGER LTD 20 SHARES	P	VARIOUS	06/03/10
b	BAKER HUGHES INC 15 SHARES	P	VARIOUS	06/03/10
c	DOW CHEMICAL CO 90 SHARES	P	VARIOUS	06/07/10
d	PHILIP MORRIS INTERNATIONAL 20 SHARES	P	VARIOUS	06/09/10
e	JPMORGAN INTERNATIONAL EQUITY INDEX 1740.766 SH	P	VARIOUS	06/14/10
f	AFLAC INC 15 SHARES	P	VARIOUS	06/15/10
g	CVS/CAREMARK CORPORATION 35 SHARES	P	VARIOUS	06/15/10
h	ISHARES MSCI EAFE INDEX FUND 85 SHARES	P	VARIOUS	06/16/10
i	CORNING INC 95 SHARES	P	VARIOUS	06/23/10
j	EMERSON ELECTRIC CO 50 SHARES	P	VARIOUS	06/29/10
k	NASDAQ OMX GROUP INC 50 SHARES	P	VARIOUS	07/08/10
l	NORFOLK SOUTHERN CORP 10 SHARES	P	VARIOUS	07/08/10
m	WORLDCOM INC/WORLDCOM GROUP SHARES	P	VARIOUS	07/09/10
n	TOLL BROTHERS INC 25 SHARES	P	VARIOUS	07/13/10
o	FRONTIER COMMUNICATION CORPORATION 34 SHARES	P	VARIOUS	07/15/10

	(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	1,126.		1,341.	-215.
b	581.		682.	-101.
c	2,349.		1,151.	1,198.
d	876.		629.	247.
e	27,817.		26,403.	1,414.
f	629.		644.	-15.
g	1,088.		980.	108.
h	4,111.		4,757.	-646.
i	1,713.		1,338.	375.
j	2,241.		1,864.	377.
k	870.		1,014.	-144.
l	523.		494.	29.
m	19.			19.
n	411.		514.	-103.
o	248.		372.	-124.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
	(i) F.M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	
a				-215.
b				-101.
c				1,198.
d				247.
e				1,414.
f				-15.
g				108.
h				-646.
i				375.
j				377.
k				-144.
l				29.
m				19.
n				-103.
o				-124.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8		3	

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	BAXTER INTERNATIONAL INC 35 SHARES	P	VARIOUS	07/15/10
b	FRONTIER COMMUNICATION CORPORATION 0.57 SHARES	P	VARIOUS	07/22/10
c	EDISON INTERNATIONAL 50 SHARES	P	VARIOUS	07/23/10
d	SYSCO CORP 50 SHARES	P	VARIOUS	07/23/10
e	BANK OF NEW YORK MELLON CORP 50 SHARES	P	VARIOUS	07/27/10
f	EOG RESOURCES INC 10 SHARES	P	VARIOUS	07/28/10
g	EDISON INTERNATIONAL 35 SHARES	P	VARIOUS	08/02/10
h	RENAISSANCERE HOLDING LTD SHARES	P	VARIOUS	08/10/10
i	HEWLETT-PACKARD CO 40 SHARES	P	VARIOUS	08/12/10
j	DEERE & CO 5 SHARES	P	VARIOUS	08/16/10
k	EXXON MOBIL CORP 10 SHARES	P	VARIOUS	08/16/10
l	SOUTHWESTERN ENERGY CO 25 SHARES	P	VARIOUS	08/16/10
m	GOOGLE INC 4 SHARES	P	VARIOUS	08/18/10
n	HEWLETT-PACKARD CO 25 SHARES	P	VARIOUS	08/18/10
o	WALMART STORES INC 24 SHARES	P	VARIOUS	08/24/10

	(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	1,531.		1,705.	-174.
b	4.			4.
c	1,648.		2,084.	-436.
d	1,500.		1,585.	-85.
e	1,289.		2,439.	-1,150.
f	1,019.		1,068.	-49.
g	1,182.		1,182.	0.
h	30.			30.
i	1,717.		1,020.	697.
j	326.		214.	112.
k	604.		417.	187.
l	873.		1,080.	-207.
m	1,956.		1,863.	93.
n	1,010.		450.	560.
o	1,215.		354.	861.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-174.
b				4.
c				-436.
d				-85.
e				-1,150.
f				-49.
g				0.
h				30.
i				697.
j				112.
k				187.
l				-207.
m				93.
n				560.
o				861.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8		3	

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	NYSE EURONEXT 35 SHARES	P	VARIOUS	08/24/10
b	JPMORGAN TR I 435.589 SHARES	P	VARIOUS	08/26/10
c	EATON VANCE MUT FDS TR 2071.563 SHARES	P	VARIOUS	09/14/10
d	EATON VANCE FDS 876 SHARES	P	VARIOUS	09/14/10
e	T ROWE PRICE INTL 580 SHARES	P	VARIOUS	09/14/10
f	DODGE & COX FDS 797.935 SHARES	P	VARIOUS	09/14/10
g	JP MORGAN FD SVCS 284.861 SHARES	P	VARIOUS	09/14/10
h	JP MORGAN FD SVCS 431.168 SHARES	P	VARIOUS	09/14/10
i	JP MORGAN FDS 260.52 SHARES	P	VARIOUS	09/14/10
j	JP MORGAN TR11 639.778 SHARES	P	VARIOUS	09/14/10
k	JP MORGAN TR1 283.286 SHARES	P	VARIOUS	09/14/10
l	JP MORGAN TR11 3818.283 SHARES	P	VARIOUS	09/14/10
m	JP MORGAN TR11 2942.221 SHARES	P	VARIOUS	09/14/10
n	ISHARES MSCI EAFE INDEX FUND 85 SHARES	P	VARIOUS	09/16/10
o	ADVANCE AUTO PARTS INC 25 SHARES	P	VARIOUS	09/16/10

	(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	1,008.		959.	49.
b	6,678.		6,743.	-65.
c	18,105.		17,977.	128.
d	9,058.		9,093.	-35.
e	10,713.		9,118.	1,595.
f	25,933.		33,452.	-7,519.
g	5,504.		4,502.	1,002.
h	6,571.		6,718.	-147.
i	5,364.		6,473.	-1,109.
j	9,520.		8,951.	569.
k	9,555.		10,000.	-445.
l	44,292.		40,000.	4,292.
m	23,450.		22,336.	1,114.
n	9,155.		8,985.	170.
o	1,414.		880.	534.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	
a				49.
b				-65.
c				128.
d				-35.
e				1,595.
f				-7,519.
g				1,002.
h				-147.
i				-1,109.
j				569.
k				-445.
l				4,292.
m				1,114.
n				170.
o				534.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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	BANK OF AMERICA CORP 300 SHARES	P	VARIOUS	09/16/10
b	BB&T CORP 45 SHARES	P	VARIOUS	09/16/10
c	BEEKSHIRE HATHAWAY INC 25 SHARES	P	VARIOUS	09/16/10
d	APPLE INC 35 SHARES	P	VARIOUS	09/16/10
e	BANK OF NEW YORK MELLON CORP 55 SHARES	P	VARIOUS	09/16/10
f	A C E LIMITED 25 SHARES	P	VARIOUS	09/16/10
g	BIOGEN IDEC INC 15 SHARES	P	VARIOUS	09/16/10
h	ABBOTT LABS 120 SHARES	P	VARIOUS	09/16/10
i	CARDINAL HEALTH INC 80 SHARES	P	VARIOUS	09/16/10
j	CELGENE CORPORATION 70 SHARES	P	VARIOUS	09/16/10
k	CITIGROUP INC 830 SHARES	P	VARIOUS	09/16/10
l	ALEXION 15 SHARES	P	VARIOUS	09/16/10
m	AETNA US HEALTHCARE 100 SHARES	P	VARIOUS	09/16/10
n	AMAZON.COM INC 20 SHARES	P	VARIOUS	09/16/10
o	CARNIVAL CORP 55 SHARES	P	VARIOUS	09/16/10

	(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	4,185.		8,299.	-4,114.
b	1,093.		829.	264.
c	2,073.		1,802.	271.
d	9,377.		4,895.	4,482.
e	1,440.		1,734.	-294.
f	1,406.		1,126.	280.
g	866.		898.	-32.
h	6,198.		5,852.	346.
i	2,554.		2,375.	179.
j	3,859.		3,543.	316.
k	3,321.		3,455.	-134.
l	914.		842.	72.
m	3,050.		2,522.	528.
n	2,904.		2,134.	770.
o	1,970.		2,013.	-43.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-4,114.
b				264.
c				271.
d				4,482.
e				-294.
f				280.
g				-32.
h				346.
i				179.
j				316.
k				-134.
l				72.
m				528.
n				770.
o				-43.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 3

023591
05-01-10

CONTINUATION FOR 990-PF, PART IV
VOGEL FOUNDATION, INC 39-1639595 PAGE 11 OF 16

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	TD AMERITRADE HOLDING 95 SHARES	P	VARIOUS	09/16/10
b	COMCAST CORP 75 SHARES	P	VARIOUS	09/16/10
c	CME GROUP INC 6 SHARES	P	VARIOUS	09/16/10
d	APACHE CORP 40 SHARES	P	VARIOUS	09/16/10
e	APOLLO GROUP INC 20 SHARES	P	VARIOUS	09/16/10
f	COACH INC 55 SHARES	P	VARIOUS	09/16/10
g	COVIDIEN PLC 35 SHARES	P	VARIOUS	09/16/10
h	CONOCOPHILLIPSCORP 65 SHARES	P	VARIOUS	09/16/10
i	CAMPBELL SOUP CO 25 SHARES	P	VARIOUS	09/16/10
j	COGNIZANT TECH 30 SHARES	P	VARIOUS	09/16/10
k	CISCO SYSTEMS INC 296 SHARES	P	VARIOUS	09/16/10
l	CVS CAREMARK 100 SHARES	P	VARIOUS	09/16/10
m	CVS CAREMARK 8 SHARES	P	VARIOUS	09/16/10
n	DEERE & CO 60 SHARES	P	VARIOUS	09/16/10
o	DU PONT E I DE NIMOURS & CO 140 SHARES	P	VARIOUS	09/16/10

	(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	1,486.		1,542.	-56.
b	1,380.		1,274.	106.
c	1,625.		1,728.	-103.
d	3,791.		3,835.	-44.
e	969.		821.	148.
f	2,192.		2,107.	85.
g	1,309.		1,295.	14.
h	3,615.		3,136.	479.
i	900.		912.	-12.
j	1,929.		1,491.	438.
k	6,269.		5,952.	317.
l	2,925.		2,364.	561.
m	234.		189.	45.
n	4,183.		2,187.	1,996.
o	5,996.		5,280.	716.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-56.
b				106.
c				-103.
d				-44.
e				148.
f				85.
g				14.
h				479.
i				-12.
j				438.
k				317.
l				561.
m				45.
n				1,996.
o				716.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 } 3

023591
05-01-10

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	WALT DISNEY CO 170 SHARES	P	VARIOUS	09/16/10
b	DOW CHEMICAL CO 50 SHARES	P	VARIOUS	09/16/10
c	DEVON ENERGY CORP 30 SHARES	P	VARIOUS	09/16/10
d	FREEPORT-MCMORAN COPPER & GOLD INC 45 SHARES	P	VARIOUS	09/16/10
e	EOG RESOURCES INC 30 SHARES	P	VARIOUS	09/16/10
f	GENERAL ELECTRIC CO 125 SHARES	P	VARIOUS	09/16/10
g	GENERAL MILLS INC 40 SHARES	P	VARIOUS	09/16/10
h	GOOGLE INC 4 SHARES	P	VARIOUS	09/16/10
i	HONEYWELL INTENATIONAL INC 55 SHARES	P	VARIOUS	09/16/10
j	GOLDMAN SACHS GROUP INC 25 SHARES	P	VARIOUS	09/16/10
k	STARWOOD HOTELS & RESORTS 25 SHARES	P	VARIOUS	09/16/10
l	HEWLETT-PACKARD CO 99 SHARES	P	VARIOUS	09/16/10
m	INTL BUSINESS MACHINES 42 SHARES	P	VARIOUS	09/16/10
n	INTERSIL CORP CL-A COM 50 SHARES	P	VARIOUS	09/16/10
o	INTERNATIONAL GAME TECHNOLOGY 40 SHARES	P	VARIOUS	09/16/10

	(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	5,880.		4,135.	1,745.
b	1,318.		1,344.	-26.
c	1,869.		2,007.	-138.
d	3,697.		2,411.	1,286.
e	2,774.		2,262.	512.
f	2,026.		1,912.	114.
g	1,467.		1,098.	369.
h	1,936.		1,205.	731.
i	2,389.		2,278.	111.
j	3,859.		2,237.	1,622.
k	1,292.		524.	768.
l	3,781.		1,780.	2,001.
m	5,447.		4,210.	1,237.
n	513.		665.	-152.
o	626.		608.	18.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	
a				1,745.
b				-26.
c				-138.
d				1,286.
e				512.
f				114.
g				369.
h				731.
i				111.
j				1,622.
k				768.
l				2,001.
m				1,237.
n				-152.
o				18.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	}	3	

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	INVESCO LTD 55 SHARES	P	VARIOUS	09/16/10
b	ISHARES 160 SHARES	P	VARIOUS	09/16/10
c	JUNIPER NETWORKS INC 110 SHARES	P	VARIOUS	09/16/10
d	KIMBERLY-CLARK CORP 15 SHARES	P	VARIOUS	09/16/10
e	COCA COLA CO 25 SHARES	P	VARIOUS	09/16/10
f	JOHNSON CTLS INC 165 SHARES	P	VARIOUS	09/16/10
g	LOWES COS INC 75 SHARES	P	VARIOUS	09/16/10
h	MASTERCARD INC 7 SHARES	P	VARIOUS	09/16/10
i	METLIFE INC 60 SHARES	P	VARIOUS	09/16/10
j	MARVELL TECHNOLOGY 85 SHARES	P	VARIOUS	09/16/10
k	MERCK & CO INC 170 SHARES	P	VARIOUS	09/16/10
l	MONSANTO CO 15 SHARES	P	VARIOUS	09/16/10
m	MORGAN STANLEY 75 SHARES	P	VARIOUS	09/16/10
n	MICROSOFT CORP 374 SHARES	P	VARIOUS	09/16/10
o	NABORS INDUSTRIES LTD 30 SHARES	P	VARIOUS	09/16/10

	(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	1,115.		1,063.	52.
b	10,424.		8,815.	1,609.
c	3,200.		2,386.	814.
d	1,000.		948.	52.
e	1,450.		1,438.	12.
f	4,829.		4,050.	779.
g	1,639.		1,724.	-85.
h	1,344.		1,280.	64.
i	2,480.		2,228.	252.
j	1,481.		1,742.	-261.
k	6,171.		5,359.	812.
l	880.		696.	184.
m	2,082.		1,775.	307.
n	9,152.		10,945.	-1,793.
o	533.		576.	-43.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				52.
b				1,609.
c				814.
d				52.
e				12.
f				779.
g				-85.
h				64.
i				252.
j				-261.
k				812.
l				184.
m				307.
n				-1,793.
o				-43.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

023591
05-01-10

VOGEL·FOUNDATION, INC

CONTINUATION FOR 990-PF, PART IV
39-1639595 PAGE 14 OF 16

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	NIKE INC 25 SHARES	P	VARIOUS	09/16/10
b	NEXTERA ENERGY INC 35 SHARES	P	VARIOUS	09/16/10
c	NVR INC 1 SHARES	P	VARIOUS	09/16/10
d	NORFOLK SOUTHERN CORP 115 SHARES	P	VARIOUS	09/16/10
e	NOVELLUS SYSTEMS INC 70 SHARES	P	VARIOUS	09/16/10
f	OCCIDENTAL PETROLEUM CORP 85 SHARES	P	VARIOUS	09/16/10
g	ORACLE CORP 100 SHARES	P	VARIOUS	09/16/10
h	PACCAR INC 90 SHARES	P	VARIOUS	09/16/10
i	PUBLIC SVC ENTERPRISE 40 SHARES	P	VARIOUS	09/16/10
j	PROCTER & GAMBLE CO 105 SHARES	P	VARIOUS	09/16/10
k	PEPSICO INC 40 SHARES	P	VARIOUS	09/16/10
l	PFIZER INC 385 SHARES	P	VARIOUS	09/16/10
m	PHILLIP MORRIS INTL 38 SHARES	P	VARIOUS	09/16/10
n	PARKER HANNIFIN CORP 20 SHARES	P	VARIOUS	09/16/10
o	PRUDENTIAL FINANCIAL INC 40 SHARES	P	VARIOUS	09/16/10

	(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	1,873.		1,455.	418.
b	1,954.		1,761.	193.
c	623.		651.	-28.
d	6,809.		4,649.	2,160.
e	1,679.		1,782.	-103.
f	6,718.		5,573.	1,145.
g	2,532.		2,097.	435.
h	4,122.		3,372.	750.
i	1,285.		1,328.	-43.
j	6,359.		5,822.	537.
k	2,653.		2,278.	375.
l	6,576.		5,855.	721.
m	2,076.		896.	1,180.
n	1,346.		806.	540.
o	2,214.		1,423.	791.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				418.
b				193.
c				-28.
d				2,160.
e				-103.
f				1,145.
g				435.
h				750.
i				-43.
j				537.
k				375.
l				721.
m				1,180.
n				540.
o				791.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

VOGEL FOUNDATION, INC CONTINUATION FOR 990-PF, PART IV
39-1639595 PAGE 15 OF 16

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	SPRINT NEXTEL CORP 375 SHARES	P	VARIOUS	09/16/10
b	SOUTHERN CO 65 SHARES	P	VARIOUS	09/16/10
c	QUALCOMM INC 109 SHARES	P	VARIOUS	09/16/10
d	SCHLUMBERGER LTD 45 SHARES	P	VARIOUS	09/16/10
e	SYSCO CORP 35 SHARES	P	VARIOUS	09/16/10
f	STAPLES INC 135 SHARES	P	VARIOUS	09/16/10
g	AT&T INC 75 SHARES	P	VARIOUS	09/16/10
h	TIME WARNER INC 193 SHARES	P	VARIOUS	09/16/10
i	TYCO INTL TD 25 SHARES	P	VARIOUS	09/16/10
j	UNITED TECH CORP 75 SHARES	P	VARIOUS	09/16/10
k	US BANCORP 130 SHARES	P	VARIOUS	09/16/10
l	VF CORP 20 SHARES	P	VARIOUS	09/16/10
m	VERIZON COMMUNICATIONS 144 SHARES	P	VARIOUS	09/16/10
n	WELLPOINT INC 10 SHARES	P	VARIOUS	09/16/10
o	EXXON MOBIL CORP 82 SHARES	P	VARIOUS	09/16/10

	(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	1,661.		1,574.	87.
b	2,423.		1,955.	468.
c	4,484.		3,600.	884.
d	2,712.		1,805.	907.
e	1,014.		1,106.	-92.
f	2,627.		2,816.	-189.
g	2,101.		2,876.	-775.
h	6,186.		4,954.	1,232.
i	992.		905.	87.
j	5,185.		4,087.	1,098.
k	3,039.		3,475.	-436.
l	1,527.		1,146.	381.
m	4,441.		5,521.	-1,080.
n	553.		553.	0.
o	4,988.		3,286.	1,702.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				87.
b				468.
c				884.
d				907.
e				-92.
f				-189.
g				-775.
h				1,232.
i				87.
j				1,098.
k				-436.
l				381.
m				-1,080.
n				0.
o				1,702.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

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	WELLS FARGO & CO 170 SHARES	P	VARIOUS	09/16/10
b	YUMI BRANDS INC 85 SHARES	P	VARIOUS	09/16/10
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	4,487.		4,108.	379.
b	3,840.		2,957.	883.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				379.
b				883.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	40,795.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

023591
05-01-10

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS AND INTERES	12,372.	0.	12,372.
TOTAL TO FM 990-PF, PART I, LN 4	12,372.	0.	12,372.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKER FEES	7,539.	7,539.		0.
TO FORM 990-PF, PG 1, LN 16C	7,539.	7,539.		0.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	40.	0.		0.
TO FORM 990-PF, PG 1, LN 18	40.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	10.	0.		10.
TO FORM 990-PF, PG 1, LN 23	10.	0.		10.

FORM 990-PF OTHER INVESTMENTS STATEMENT 5

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DFA INFLATION PROTECTED SECURITIES	COST	19,000.	18,767.
DFA TWO YEAR GLOBAL FIXED INCOME	COST	37,000.	36,778.
SPDR DJ WS REIT	COST	32,169.	33,561.
VANGUARD EMERGING MARKETS	COST	23,005.	25,279.
VANGUARD SMALL CAP ETF	COST	22,977.	26,410.
VANGUARD VALUE ETF	COST	43,640.	47,730.
VANGUARD SHORT TERM BOND INDEX	COST	48,500.	47,950.
VANGUARD SMALL CAP ETF	COST	43,591.	51,640.
ISHARES BARCLAYS AGGREGATE BOND	COST	41,399.	40,714.
ISHARES BARCLAYS SHORT TREASURY BOND FUND	COST	16,091.	16,095.
ISHARES MSCI ACWI EX US INDEX FUND	COST	32,086.	35,012.
ISHARES S&P 500 INDEX FUND	COST	89,523.	99,864.
TOTAL TO FORM 990-PF, PART II, LINE 13		448,981.	479,800.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D STATEMENT 6

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DAVID L. VOGEL
P.O. BOX 7696
MADISON, WI 53707

TELEPHONE NUMBER

608-241-5454

FORM AND CONTENT OF APPLICATIONS

THERE IS NO REQUIRED APPLICATION FORM. HOWEVER, ALL APPLICATIONS SHOULD INCLUDE A FULL DESCRIPTION OF THE PROJECT, A COPY OF THE APPLICANT® IRS DETERMINATION LETTER, A PROJECT BUDGET AND THE APPLICANT® CURRENT-YEAR ORGANIZATION BUDGET, SHOWING IN EACH CASE ANTICIPATED SOURCES OF SUPPORT.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

1. GRANTS ARE MADE TO UNITS OF GOVERNMENT, PUBLIC SCHOOLS AND NONPROFIT ORGANIZATIONS AND INSTITUTIONS WHICH ARE TAX EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND WHICH ARE PUBLICLY SUPPORTED.

2. THE GENERAL FOCUS OF THE FOUNDATION® GRANTS ARE IN THE AREAS OF EDUCATION, HEALTH AND HUMAN SERVICES.

3. GRANTS ARE NOT MADE TO INDIVIDUALS. ALL GRANTS FOR SCHOLARSHIPS OR RESEARCH ARE GIVEN TO EDUCATIONAL OR RESEARCH INSTITUTIONS WHICH HAVE FULL RESPONSIBILITY FOR SELECTING INDIVIDUAL RECIPIENTS.

4. GRANTS ARE NOT USUALLY MADE TO SUPPORT OPERATING EXPENSES OF ORGANIZATIONS.

FORM 990-PF

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

STATEMENT 7

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
COLUMBUS COMMUNITY HOSPITAL FOUNDATION 1515 PARK AVE. COLUMBUS, WI 53925	NONE GENERAL SUPPORT		500.
CREATIVE PRESCHOOL, INC. DBA SPRUCE PINE MONTESSORI SPRUCE PINE, NC 28777	NONE GENERAL SUPPORT	PUBLIC CHARITY	200.
GOODMAN-ATWOOD COMMUNITY CENTER 149 WAUBESA ST. MADISON, WI 53704	NONE GENERAL SUPPORT	PUBLIC CHARITY	500.
GOODWILL INDUSTRIES OF SOUTH CENTRAL WI 1302 MENDOTA STREET MADISON, WI 53791	NONE GENERAL SUPPORT	PUBLIC CHARITY	200.
HABITAT FOR HUMANITY OF DANE COUNTY, INC. 1014 FIEDLER LN, UNIT #29 PO BOX 258128 MADISON, WI 53725	NONE GENERAL SUPPORT	PUBLIC CHARITY	400.
HENRY VILAS PARK ZOOLOGICAL SOCIETY 702 S. RANDALL AVE. MADISON, WI 53715	NONE GENERAL SUPPORT	PUBLIC CHARITY	400.
MADISON URBAN MINISTRY 2300 S. PARK ST., # 5 MADISON, WI 53713	NONE GENERAL SUPPORT	PUBLIC CHARITY	1,000.
MADISON URBAN MINISTRY 2300 S. PARK ST., # 5 MADISON, WI 53713	NONE SCHOOL SUPPLIES	PUBLIC CHARITY	5,766.

MITCHELL COUNTY ANIMAL RESCUE, INC. PO BOX 308 SPRUCE PINE, NC 28777	NONE GENERAL SUPPORT	PUBLIC CHARITY	100.
NATURAL HERITAGE LAND TRUST 303 S. PATERSON, SUITE 6 MADISON, WI 53703	NONE GENERAL SUPPORT	PUBLIC CHARITY	300.
OAKWOOD FOUNDATION, INC. 6201 MINERAL POINT ROAD MADISON, WI 53705	NONE GENERAL SUPPORT	PUBLIC CHARITY	1,000.
PORCHLIGHT, INC. 306 NORTH BROOKS STREET MADISON, WI 53715	NONE GENERAL SUPPORT	PUBLIC CHARITY	400.
SAMARITAN COUNSELING CENTER OF SOUTHERN WI 5900 MONONA DRIVE, SUITE 100 MONONA, WI 53716	NONE GENERAL SUPPORT	PUBLIC CHARITY	100.
ST. ANN'S SCHOOL 324 N. HARRISON STREET STOUGHTON, WI 53589	NONE GENERAL SUPPORT	PUBLIC CHARITY	400.
ST. JOHN'S LUTHERAN CHURCH - BUILDING FUND 322 E. WASHINGTON AVE. MADISON, WI 53703	NONE GENERAL SUPPORT	PUBLIC CHARITY	1,600.
ST. VINCENT DE PAUL 1109 JONATHON DRIVE MADISON, WI 53713	NONE GENERAL SUPPORT	PUBLIC CHARITY	500.
THE SALVATION ARMY P.O. BOX 928 LAKELAND, FL 33802	NONE GENERAL SUPPORT	PUBLIC CHARITY	900.
THE SALVATION ARMY 630 E. WASHINGTON AVE. MADISON, WI 53703	NONE GENERAL SUPPORT	PUBLIC CHARITY	1,400.

UNIVERSITY OF WISCONSIN FOUNDATION PO BOX 8860 MADISON, WI 53708	NONE GENERAL SUPPORT	PUBLIC CHARITY	1,500.
WISCONSIN PUBLIC TELEVISION PO BOX 7929 MADISON, WI 53707	NONE GENERAL SUPPORT	PUBLIC CHARITY	400.
YWCA 101 E. MFIFFLIN ST. MADISON, WI 53703	NONE GENERAL SUPPORT	PUBLIC CHARITY	4,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			21,566.