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 , 2010, and ending , 20

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: THEDA CLARK SMITH FAMILY FOUNDATION

A Employer identification number: 39-6125329

Number and street (or P O. box number if mail is not delivered to street address): PO BOX 12800

Room/suite:

B Telephone number (see page 10 of the instructions): (920) 327-5610

City or town, state, and ZIP code: GREEN BAY, WI 54307-2800

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)* ▶ $ 2,793,617.

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) .	20,000.			
	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	69,476.	72,514.		
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	-1,104.			
	b	Gross sales price for all assets on line 6a 428,589.				
	7	Capital gain net income (from Part IV, line 2) .				
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less. Cost of goods sold .				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	88,372.	72,514.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	37,500.	37,500.		
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule) . . . STMT 1 .	768.	NONE	NONE	768.
	b	Accounting fees (attach schedule) STMT 2 .	250.	NONE	NONE	250.
	c	Other professional fees (attach schedule) STMT 3 .	23,458.	23,458.		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 4	1,018.	181.		
	19	Depreciation (attach schedule) and depletion .				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 5 .	661.	661.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	63,655.	61,800.	NONE	1,018.
	25	Contributions, gifts, grants paid	114,250.			114,250.
	26	**Total expenses and disbursements.** Add lines 24 and 25	177,905.	61,800.	NONE	115,268.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements** . .	-89,533.			
	b	**Net investment income** (if negative, enter -0-)		10,714.		
	c	**Adjusted net income** (if negative, enter -0-). .				

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13

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			
	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 ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	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)	2,516,385.	2,425,306.	2,793,617.
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,516,385.	2,425,306.	2,793,617.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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	2,516,385.	2,425,306.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	2,516,385.	2,425,306.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,516,385.	2,425,306.	

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	2,516,385.
2	Enter amount from Part I, line 27a	2	-89,533.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	1,913.
4	Add lines 1, 2, and 3	4	2,428,765.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	3,459.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,425,306.

Form 990-PF (2010)

39-6125329

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE PART IV DETAIL			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 -1,104.

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	146,214.	2,346,927.	0.06230019085
2008	152,354.	2,744,025.	0.05552208890
2007	150,595.	3,146,131.	0.04786672901
2006	159,756.	3,058,901.	0.05222660034
2005	158,926.	3,077,424.	0.05164254259

2	**Total** of line 1, column (d)	2	0.26955815169
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	0.05391163034
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,616,647.
5	Multiply line 4 by line 3	5	141,068.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	107.
7	Add lines 5 and 6	7	141,175.
8	Enter qualifying distributions from Part XII, line 4	8	115,268.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______________ (attach copy of ruling letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	214.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	
3	Add lines 1 and 2			3	214.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	214.
6	Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	936.		
b	Exempt foreign organizations-tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	936.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	722.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 54. **Refunded** ▶			11	668.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶$ ______ (2) On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 8			
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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ASSOCIATED TRUST COMPANY, N.A. Telephone no. ▶ (920)327-5610

Located at ▶ P.O. BOX 12800, GREEN BAY, WI ZIP + 4 ▶ 54307

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

			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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
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)?		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 page 22 of the instructions.)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ________ , ________ , ________ , ________				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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		
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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **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

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

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

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

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

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		37,500.	-0-	-0-

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

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

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

Form **990-PF** (2010)

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments. See page 24 of the instructions. 3 NONE	
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	2,403,120.
b	Average of monthly cash balances	1b	253,374.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,656,494.
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	NONE
3	Subtract line 2 from line 1d	3	2,656,494.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	39,847.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,616,647.
6	**Minimum investment return.** Enter 5% of line 5	6	130,832.

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	130,832.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	214.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	214.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	130,618.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	130,618.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	130,618.

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	115,268.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	115,268.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	115,268.

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					130,618.
2 Undistributed income, if any, as of the end of 2010:					
a Enter amount for 2009 only				NONE	
b Total for prior years: 20 08 ,20____,20____			NONE		
3 Excess distributions carryover, if any, to 2010:					
a From 2005	5,686.				
b From 2006	9,534.				
c From 2007	NONE				
d From 2008	17,213.				
e From 2009	30,734.				
f **Total** of lines 3a through e		63,167.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 115,268.					
a Applied to 2009, but not more than line 2a				NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)			NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)		NONE			
d Applied to 2010 distributable amount					115,268.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		15,350.			15,350.
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		47,817.			
b Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions			NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				NONE	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		NONE			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		47,817.			
10 Analysis of line 9:					
a Excess from 2006	NONE				
b Excess from 2007	NONE				
c Excess from 2008	17,083.				
d Excess from 2009	30,734.				
e Excess from 2010					

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

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

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)**

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

SEE STATEMENT 11

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

39-6125329

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 12				
Total . . . . ▶ 3a				114,250.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	69,476.	
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	-1,104.	
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)				68,372.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . . 13 68,372.

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee C. CARLTON SMITH

Date 5/16/2011

Title Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WESLEY HIRSCHBERG	Wesley Hirschberg	04/28/2011		P00162244

Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING) Firm's EIN ▶ 75-1297386

Firm's address ▶ ONE NORTH DEARBORN, 5TH FLOOR
CHICAGO, IL 60602

Phone no. 312-873-6900

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No. 1545-0047

2010

Name of the organization	**Employer identification number**
THEDA CLARK SMITH FAMILY FOUNDATION	39-6125329

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. **Schedule B (Form 990, 990-EZ, or 990-PF) (2010)**

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Name of organization
THEDA CLARK SMITH FAMILY FOUNDATION

Employer identification number
39-6125329

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	TAMBLIN SMITH	$ 20,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Form 8868 (Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

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

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

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

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

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

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

Type or print File by the due date for filing your return See instructions	Name of exempt organization THEDA CLARK SMITH FAMILY FOUNDATION	**Employer identification number** 39-6125329
	Number, street, and room or suite no. If a P.O box, see instructions PO BOX 12800	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. GREEN BAY, WI 54307-2800	

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

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ ASSOCIATED TRUST COMPANY, N.A.

Telephone No. ▶ (920)327-5610 FAX No. ▶

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 20 11 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☒ calendar year 2010 or

▶ ☐ tax year beginning ______, 20 ___, and ending ______, 20 ___.

2 If the tax year entered in line 1 is for less than 12 months, check reason. ☐ Initial return ☐ Final return
☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 214.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$ 936.
c	**Balance Due** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$

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

For Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 1-2011)

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					530.	
		100. AFLAC CORP COM					07/25/2001	03/18/2010
		PROPERTY TYPE: SECURITIES						
5,468.00		2,804.00					2,664.00	
		600. ALTERA CORP COM					04/04/2001	09/27/2010
		PROPERTY TYPE: SECURITIES						
17,304.00		13,459.00					3,845.00	
		400. ALTERA CORP COM					04/04/2001	12/08/2010
		PROPERTY TYPE: SECURITIES						
15,148.00		7,800.00					7,348.00	
		60. AMERICAN INTERNATIONAL GROUP INC COM					05/09/2008	12/08/2010
		PROPERTY TYPE: SECURITIES						
2,549.00		60,844.00					-58,295.00	
		50000. COX COMMUNICATIONS INC NT 7.750 1					08/07/2002	11/01/2010
		PROPERTY TYPE: SECURITIES						
50,000.00		48,043.00					1,957.00	
		100. DIONEX COM					10/15/2008	09/27/2010
		PROPERTY TYPE: SECURITIES						
8,430.00		5,098.00					3,332.00	
		400. DIONEX COM					10/15/2008	12/21/2010
		PROPERTY TYPE: SECURITIES						
47,239.00		20,394.00					26,845.00	
		2498.28 COUNTRYWIDE HOME LOANS POOL # 63					10/05/2007	01/15/2010
		PROPERTY TYPE: SECURITIES						
2,498.00		2,464.00					34.00	
		495.19 COUNTRYWIDE HOME LOANS POOL # 630					10/05/2007	02/15/2010
		PROPERTY TYPE: SECURITIES						
495.00		488.00					7.00	
		497.99 COUNTRYWIDE HOME LOANS POOL # 630					10/05/2007	03/15/2010
		PROPERTY TYPE: SECURITIES						
498.00		491.00					7.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		523.98 COUNTRYWIDE HOME LOANS POOL # 630 PROPERTY TYPE: SECURITIES					10/05/2007	04/15/2010
524.00		517.00					7.00	
		526.35 COUNTRYWIDE HOME LOANS POOL # 630 PROPERTY TYPE: SECURITIES					10/05/2007	05/15/2010
526.00		519.00					7.00	
		527.49 COUNTRYWIDE HOME LOANS POOL # 630 PROPERTY TYPE: SECURITIES					10/05/2007	06/15/2010
527.00		520.00					7.00	
		530.24 COUNTRYWIDE HOME LOANS POOL # 630 PROPERTY TYPE: SECURITIES					10/05/2007	07/15/2010
530.00		523.00					7.00	
		537.39 COUNTRYWIDE HOME LOANS POOL # 630 PROPERTY TYPE: SECURITIES					10/05/2007	08/15/2010
537.00		530.00					7.00	
		537.89 COUNTRYWIDE HOME LOANS POOL # 630 PROPERTY TYPE: SECURITIES					10/05/2007	09/15/2010
538.00		530.00					8.00	
		541.94 COUNTRYWIDE HOME LOANS POOL # 630 PROPERTY TYPE: SECURITIES					10/05/2007	10/15/2010
542.00		534.00					8.00	
		541.63 COUNTRYWIDE HOME LOANS POOL # 630 PROPERTY TYPE: SECURITIES					10/05/2007	11/15/2010
542.00		534.00					8.00	
		3388.82 COUNTRYWIDE HOME LOANS POOL # 63 PROPERTY TYPE: SECURITIES					10/05/2007	12/15/2010
3,389.00		3,342.00					47.00	
		10541.41 COUNTRYWIDE HOME LOANS POOL # 6 PROPERTY TYPE: SECURITIES					10/05/2007	12/31/2010
10,541.00		10,396.00					145.00	
		50000. HOME DEPOT INC NT 4.625 08/15/201 PROPERTY TYPE: SECURITIES					01/17/2007	08/15/2010
48,915.00		48,915.00						

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		100. JOHNSON & JOHNSON COM PROPERTY TYPE: SECURITIES					03/23/2001	12/08/2010
6,234.00		4,389.00					1,845.00	
		100. KIMBERLY CLARK CORP COM PROPERTY TYPE: SECURITIES					04/24/2001	09/27/2010
6,559.00		5,537.00					1,022.00	
		300. LINEAR TECHNOLOGY CORP COM PROPERTY TYPE: SECURITIES					12/07/2000	12/08/2010
10,356.00		15,493.00					-5,137.00	
		25000. LINEAR TECHNOLOGY CORP 3.125 05/0 PROPERTY TYPE: SECURITIES					12/04/2008	11/01/2010
25,000.00		22,500.00					2,500.00	
		75000. MARSH & MCLENNAN COS INC SR NT 5. PROPERTY TYPE: SECURITIES					08/17/2009	09/15/2010
75,000.00		75,832.00					-832.00	
		2000. MARSHALL & ILSLEY CORP NEW COM PROPERTY TYPE: SECURITIES					07/15/2008	12/21/2010
13,340.00		21,188.00					-7,848.00	
		100. NEWFIELD EXPL CO COM PROPERTY TYPE: SECURITIES					04/04/2001	12/08/2010
7,024.00		1,693.00					5,331.00	
		25000. NEWFIELD EXPLORATION CO SR NT 7.6 PROPERTY TYPE: SECURITIES					02/21/2001	02/19/2010
26,400.00		24,983.00					1,417.00	
		200. VARIAN MED SYS INC COM PROPERTY TYPE: SECURITIES					02/05/2007	03/09/2010
10,632.00		9,515.00					1,117.00	
		100. VARIAN MED SYS INC COM PROPERTY TYPE: SECURITIES					04/13/2007	09/27/2010
5,926.00		4,548.00					1,378.00	
		100. VARIAN MED SYS INC COM PROPERTY TYPE: SECURITIES					04/13/2007	12/08/2010
6,734.00		4,548.00					2,186.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		100. VARIAN MED SYS INC COM					04/13/2007	12/31/2010
		PROPERTY TYPE: SECURITIES						
6,955.00		4,548.00					2,407.00	
		100. WALGREEN CO COM					12/06/2001	12/31/2010
		PROPERTY TYPE: SECURITIES						
3,906.00		3,279.00					627.00	
		100. WATERS CORP COM					09/21/2001	09/27/2010
		PROPERTY TYPE: SECURITIES						
7,082.00		2,895.00					4,187.00	

TOTAL GAIN(LOSS)	......	....					-1,104.	
							==========	

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES		768.			768.
	TOTALS	768.	NONE	NONE	768.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP FEES	250.			250.
TOTALS	250.	NONE	NONE	250.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	23,458.	23,458.
TOTALS	23,458.	23,458.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATED EXCISE TAX	1,018.	181.
TOTALS	1,018.	181.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	661.	661.
TOTALS	661.	661.

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

DESCRIPTION	AMOUNT
ACCRUED INTEREST PAID IN 2010 FOR 2011	1,913.
TOTAL	1,913.

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

DESCRIPTION	AMOUNT
BASIS ADJUSTMENT	180.
SALES POSTED IN 2010 CLEARED IN 2011	3,279.
TOTAL	3,459.

STATEMENT 7

STATE(S) WHERE THE FOUNDATION IS REGISTERED
WI

STATEMENT 8

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
C CARLTON SMITH
ADDRESS:
10 E. 29TH STREET, APT 22F
NEW YORK, NY 10016
TITLE:
TREASURER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 9,000.

OFFICER NAME:
SYLVIA VACCARO
ADDRESS:
49 FULLER DRIVE
MADISON, WI 53704-5962
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 7,000.

OFFICER NAME:
PETER RADFORD
ADDRESS:
2056 MENOMINEE DRIVE
OSHKOSH, WI 54901
TITLE:
SECRETARY
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 11,000.

OFFICER NAME:
MARC VACCARO
ADDRESS:
412 S. BLOUNT ST
MADISON, WI 53709
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 9,000.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
ASTRID VACCARO
ADDRESS:

TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 1,500.

TOTAL COMPENSATION: 37,500.

FORM 990PF, PART XV - LINES 2a - 2d
===================================

RECIPIENT NAME:
ASSOCIATED TRUST COMPANY
ADDRESS:
PO BOX 408
NEENAH, WI 54957-0408
RECIPIENT'S PHONE NUMBER: 920-727-5335
FORM, INFORMATION AND MATERIALS:
APPLICATIONS SHOULD BE SUBMITTED IN WRITING & MUST INCLUDE THE CHARITABLE PURPOSE, OTHER GENERAL INFORMATION ABOUT THE ORGANIZATION AND PROPOSED USE OF THE GRANT MONEY
SUBMISSION DEADLINES:
ALL GRANTS TO BE MADE ARE SELECTED BY THE BOARD OF DIRECTORS AT THE ANNUAL MEETING HELD IN MAY
RESTRICTIONS OR LIMITATIONS ON AWARDS:
50% OF ALL GRANTS AWARDED MUST GO TO ORGANIZATIONS, WITHIN WISCONSIN, NO OTHER RESTRICTIONS APPLY

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
===

RECIPIENT NAME:
  SEE ATTACHED STATEMENT
RELATIONSHIP:
  NONE
PURPOSE OF GRANT:
  PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
  PUBLIC CHARITY

AMOUNT OF GRANT PAID	114,250.
TOTAL GRANTS PAID:	114,250.

```
311   CASH CONTRIBUTIONS
            DISTRIBUTIONS NOT MATCHED TO BENEFICIARY
            ---------------------------------------
06/29/10    BOYS & GIRLS CLUB OF DANE COUNTY                       -6000.00      -6000 00              1006000041
            DISTRIBUTED AS A GIFT FOR YEAR 2010                                                   SUB TRUST 41N600006
            GENERAL GRANT                                                                      **CHANGED** 07/15/10 PLM
            CHECK NUMBER:  0552859
            FOR:
            TR TRAN#=01006290015143  TR CD=634    REG=3232 PORT=INC

06/29/10    COMMUNITY CLOTHES CLOSET                               -1000.00      -1000 00              1006000047
            DISTRIBUTED AS A GIFT FOR YEAR 2010                                                   SUB TRUST 41N600006
            GENERAL GRANT                                                                      **CHANGED** 07/15/10 PLM
            CHECK NUMBER:  0552865
            FOR:
            TR TRAN#=01006290015149  TR CD=634    REG=3232 PORT=INC

06/29/10    YOUTH GO                                               -3000.00      -3000.00              1006000048
            DISTRIBUTED AS A GIFT FOR YEAR 2010                                                   SUB TRUST 41N600006
            GENERAL GRANT                                                                      **CHANGED** 07/15/10 PLM
            CHECK NUMBER:  0552866
            FOR:
            TR TRAN#=01006290015150  TR CD=634    REG=3232 PORT=INC

06/29/10    LEAVEN OF MENASHA WI                                   -3500.00      -3500.00              1006000049
            DISTRIBUTED AS A GIFT FOR YEAR 2010                                                   SUB TRUST 41N600006
            GENERAL GRANT                                                                      **CHANGED** 07/15/10 PLM
            CHECK NUMBER:  0552867
            FOR:
            TR TRAN#=01006290015151  TR CD=634    REG=3232 PORT=INC

06/29/10    BOYS & GIRLS CLUB OF FOX VALLEY                        -6000.00      -6000.00              1006000042
            DISTRIBUTED AS A GIFT FOR YEAR 2010                                                   SUB TRUST 41N600006
            GENERAL GRANTS                                                                     **CHANGED** 07/15/10 PLM
            CHECK NUMBER:  0552860
            FOR:
            TR TRAN#=01006290015144  TR CD=634    REG=3232 PORT=INC

06/29/10    BOYS & GIRLS CLUB OF OSHKOSH                           -3000.00      -3000.00              1006000043
            DISTRIBUTED AS A GIFT FOR YEAR 2010                                                   SUB TRUST 41N600006
            GENERAL GRANTS                                                                     **CHANGED** 07/15/10 PLM
            CHECK NUMBER:  0552861
            FOR:
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                                                                                              EDIT
TAX
CODE/DATE TRANSACTIONS                                      TAXABLE       INCOME    PRINCIPAL  NUMBER
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311    CASH CONTRIBUTIONS (CONTINUED)
          DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)
          ----------------------------------------------------

          TR TRAN#=01006290015145  TR CD=634    REG=3232 PORT=INC

06/29/10  BOYS & GIRLS CLUB OF GOSHEN, IN                  -10000 00    -10000.00              1006000044
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                         SUB TRUST 41N600006
          GENERAL GRANTS                                                            **CHANGED** 07/15/10 PLM
          CHECK NUMBER:  0552862
          FOR
          TR TRAN#=01006290015146  TR CD=634    REG=3232 PORT=INC

06/29/10  CAP SERVICES, MENASHA WI                         -20000.00    -20000 00              1006000045
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                         SUB TRUST 41N600006
          GENERAL GRANTS                                                            **CHANGED** 07/15/10 PLM
          CHECK NUMBER:  0552863
          FOR:
          TR TRAN#=01006290015147  TR CD=634    REG=3232 PORT=INC

06/29/10  YWCA, MADISON WI                                 -10000.00    -10000 00              1006000046
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                         SUB TRUST 41N600006
          GENERAL GRANTS                                                            **CHANGED** 07/15/10 PLM
          CHECK NUMBER:  0552864
          FOR:
          TR TRAN#=01006290015148  TR CD=634    REG=3232 PORT=INC

06/29/10  MDA SUMMER CAMP OF GREEN BAY                      -1600.00     -1600 00              1006000050
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                         SUB TRUST 41N600006
          GENERAL GRANT                                                             **CHANGED** 07/15/10 PLM
          CHECK NUMBER:  0552868
          FOR·
          TR TRAN#=01006290015152  TR CD=634    REG=3232 PORT=INC

06/29/10  RAWHIDE RANCH OF NEW LONDON                       -3000 00     -3000.00              1006000051
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                         SUB TRUST 41N600006
          GENERAL GRANT                                                             **CHANGED** 07/15/10 PLM
          CHECK NUMBER·  0552869
          FOR·
          TR TRAN#=01006290015153  TR CD=634    REG=3232 PORT=INC

07/26/10  UNIVERSITY OF DENVER                              -4500.00     -4500.00              1007000023
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                         SUB TRUST 41N600006
          FAMILY MATCHING                                                           **CHANGED** 08/20/10 PLM
          INO PETER & TERESA RADFORD
          CHECK NUMBER:  0554270
          FOR:
          TR TRAN#=01007260007182  TR CD=634    REG=3232 PORT=INC

07/26/10  REGIS UNIVERSITY                                  -3000.00     -3000.00              1007000024
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                         SUB TRUST 41N600006
          FAMILY MATCHING                                                           **CHANGED** 08/20/10 PLM
          INO PETER & TERESA RADFORD
          CHECK NUMBER:  0554271
          FOR:
          TR TRAN#=01007260007183  TR CD=634    REG=3232 PORT=INC

07/26/10  WAYLAND ACADEMY                                  -10500 00    -10500.00              1007000025
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                         SUB TRUST 41N600006
          FAMILY MATCHING                                                           **CHANGED** 08/20/10 PLM
          INO CURTIS RADFORD
          CHECK NUMBER:  0554272
          FOR
          TR TRAN#=01007260007184  TR CD=634    REG=3232 PORT=INC

08/13/10  FORWARD SERVICE CORPORATION/JAG WI                -2000.00     -2000.00              1008000007
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                         SUB TRUST 41N600006
          REISSUE OF CHECK PER CHARITY REQUEST                                      **CHANGED** 10/14/10 PLM
          GENERAL GRANT
          CHECK NUMBER:  0555555
          FOR:
          TR TRAN#=01008130006129  TR CD=634    REG=3232 PORT=INC

08/25/10  THE GRACE CHILDREN'S FOUNDATION                   -3000.00     -3000.00              1008000027
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                         SUB TRUST 41N600006
          FAMILY MATCHING GIFT CARLTON SMITH                                        **CHANGED** 10/14/10 PLM
          CHECK NUMBER.  0556179
          FOR:
          TR TRAN#=01008250005678  TR CD=634    REG=3232 PORT=INC

08/25/10  ROOM TO GROW                                      -3000.00     -3000.00              1008000028
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                         SUB TRUST 41N600006
          FAMILY MATCHING GIFT CARLTON SMITH                                        **CHANGED** 10/14/10 PLM
          CHECK NUMBER:  0556180
          FOR:
          TR TRAN#=01008250005679  TR CD=634    REG=3232 PORT=INC

09/03/10  GROTON SCHOOL                                     -1500.00     -1500.00              1009000010
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                         SUB TRUST 41N600006
          FAMILY MATCHING GIFT                                                      **CHANGED** 10/14/10 PLM
          INO PIERCE SMITH
          CHECK NUMBER:  0556694
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TAX                                                                                          EDIT
CODE/DATE TRANSACTIONS                                      TAXABLE      INCOME    PRINCIPAL  NUMBER
--------- -----------                                     -----------  ----------- ----------- ----------

311    CASH CONTRIBUTIONS (CONTINUED)
          DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)
          ------------------------------------------------

          FOR:
          TR TRAN#=01009030007811  TR CD=634    REG=3232 PORT=INC

09/03/10  GOODWILL INDUSTRIES NCW                           -750.00      -750.00             1009000011
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                       SUB TRUST 41N600006
          FAMILY MATCHING GIFT                                                  **CHANGED** 10/14/10 PLM
          INO PIERCE SMITH
          CHECK NUMBER:  0556695
          FOR:
          TR TRAN#=01009030007812  TR CD=634    REG=3232 PORT=INC

10/25/10  THE ROAD HOME DANE COUNTY                        -5250.00     -5250.00             1010000031
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                       SUB TRUST 41N600006
          FAMILY MATCHING GIFT                                      BENE DISTRIBUTION WITH NO SSN
          INO VACCARO FAMILY
          CHECK NUMBER:  0559747
          FOR:
          TR TRAN#=01010250009755  TR CD=634    REG=3232 PORT=INC

10/25/10  CENTER FOR INVESTIGATING A HEALTHY               -3000.00     -3000.00             1010000033
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                       SUB TRUST 41N600006
          FAMILY MATCHING GIFT                                      BENE DISTRIBUTION WITH NO SSN
          INO VACCARO FAMILY
          CHECK NUMBER:  0559749
          FOR:
          TR TRAN#=01010250009757  TR CD=634    REG=3232 PORT=INC

10/25/10  THE ALANO SOCIETY, INC.                          -2700.00     -2700.00             1010000034
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                       SUB TRUST 41N600006
          FAMILY MATCHING GIFT                                      BENE DISTRIBUTION WITH NO SSN
          INO VACCARO FAMILY
          CHECK NUMBER:  0559750
          FOR:
          TR TRAN#=01010250009758  TR CD=634    REG=3232 PORT=INC

10/25/10  AYNI EDUCATION INTERNATIONAL                      -750.00      -750.00             1010000035
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                       SUB TRUST 41N600006
          FAMILY MATCHING GFIT                                      BENE DISTRIBUTION WITH NO SSN
          INO VACCARO FAMILY
          CHECK NUMBER:  0559751
          FOR:
          TR TRAN#=01010250009759  TR CD=634    REG=3232 PORT=INC

10/25/10  AKANISHTA BUDDHIST CENTER                         -750.00      -750.00             1010000036
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                       SUB TRUST 41N600006
          FAMILY MATCHING GIFT                                      BENE DISTRIBUTION WITH NO SSN
          INO VACCARO FAMILY
          CHECK NUMBER:  0559752
          FOR:
          TR TRAN#=01010250009760  TR CD=634    REG=3232 PORT=INC

10/25/10  BOYS AND GIRLS CLUB OF DANE COUNTY               -3600.00     -3600.00             1010000032
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                       SUB TRUST 41N600006
          FAMILY MATCHING GIFT                                      BENE DISTRIBUTION WITH NO SSN
          INO VACCARO FAMILY
          CHECK NUMBER:  0559748
          FOR:
          TR TRAN#=01010250009756  TR CD=634    REG=3232 PORT=INC

10/25/10  KUNDALINI RESEARCH FOUNDATION                    -2250.00     -2250.00             1010000038
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                       SUB TRUST 41N600006
          FAMILY MATCHING GIFT                                      BENE DISTRIBUTION WITH NO SSN
          INO VACCARO FAMILY
          CHECK NUMBER:  0559754
          FOR:
          TR TRAN#=01010250009762  TR CD=634    REG=3232 PORT=INC

10/25/10  GOODMAN ATWOOD COMMUNITY CENTER                   -600.00      -600.00             1010000037
          DISTRIBUTED AS A GIFT FOR YEAR 2010                                       SUB TRUST 41N600006
          FAMILY MATCHING GIFT                                      BENE DISTRIBUTION WITH NO SSN
          INO VACCARO FAMILY
          CHECK NUMBER:  0559753
          FOR:
          TR TRAN#=01010250009761  TR CD=634    REG=3232 PORT=INC
                                                          -----------  ----------- -----------
          TOTAL CODE 311 - CASH CONTRIBUTIONS             -114250.00   -114250.00        0.00
                                                          ===========  =========== ===========
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THEDA CLARK SMITH FMY FN INC CH REV

41-N600-00-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2010

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
Cash & Equivalents				
	INCOME CASH	0.000000	- 1,335,749.08 0.00	- 1,335,749.08 0.00000
	PRINCIPAL CASH	0.000000	1,335,749.08 0.00	1,335,749.08 0.00000
340,216.650	GOLDMAN SACHS FINANCIAL SQUARE PRIME OBLIGATIONS FD FUND 462 38141W-36-4	1.000000 07/16/1999	340,216.65 340,216.65	340,216.65 29.55000
Total Cash & Equivalents			340,216.65 340,216.65	340,216.65 29.55000

THEDA CLARK SMITH FMY FN INC CH REV

41-N600-00-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2010

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
Fixed Income				
Bonds				
Asset Backed Securities				
59,651.000	COUNTRYWIDE HOME LOANS POOL # 630178 5.000 07/15/2019 36291K-CP-0	107.156000 12/31/2010	58,830.81 58,830.81	63,919.63 132.55000
75,000.000	GOVT NATIONAL MORTGAGE ASSOC. SER 2003-53 CL PB 5.000 12/20/2031 38373Q-7S-4	106.194300 12/31/2010	72,972.66 72,972.66	79,645.75 114.58000
Total Asset Backed Securities			131,803.47 131,803.47	143,565.38 247.13000
Corporate Bonds				
50,000.000	AMERICAN EXPRESS 7.000 03/19/2018 025816-AY-5	116.477000 12/31/2010	51,470.00 51,470.00	58,238.50 991.66000
30,000.000	AMERICAN GENERAL FINANCE MEDIUM TERM NT 5.850 06/01/2013 02635P-TD-5	90.750000 12/31/2010	29,475.00 29,475.00	27,225.00 146.25000
50,000.000	BECKMAN COULTER INC 6.875 11/15/2011 075811-AB-5	104.521000 12/31/2010	53,300.00 53,300.00	52,260.50 439.23000
25,000.000	CISCO SYSTEMS INC SR NT 5.500 02/22/2016 17275R-AC-6	114.111000 12/31/2010	22,875.25 22,875.25	28,527.75 492.70000
50,000.000	COMCAST CORP 5.500 03/15/2011 20030N-AD-3	100.976000 12/31/2010	52,310.50 52,310.50	50,488.00 809.72000
50,000.000	DUKE CAPITAL CORP NT 6.250 02/15/2013 26439R-AJ-5	108.450000 12/31/2010	52,033.00 52,033.00	54,225.00 1,180.55000
50,000.000	EXPEDIA INC 8.500 07/01/2016 CALLABLE 07/01/2012 @ 104.25 30212P-AC-9	109.500000 12/31/2010	56,150.00 56,150.00	54,750.00 2,125.00000
50,000.000	HOME DEPOT INC SR NT 5.400 03/01/2016 437076-AP-7	112.061000 12/31/2010	46,705.00 46,705.00	56,030.50 900.00000
30,000.000	IBM CORP 5.700 09/14/2017 459200-GJ-4	114.775000 12/31/2010	28,200.30 28,200.30	34,432.50 508.25000
40,000.000	INTL LEASE FINANCE CORP 6.625 11/15/2013 45974V-B8-0	102.125000 12/31/2010	39,820.00 39,820.00	40,850.00 338.61000
25,000.000	INTL LEASE FIN CORP 5.8750 05/01/2013 459745-FG-5	101.125000 12/31/2010	25,946.00 25,946.00	25,281.25 244.79000
50,000.000	MOTOROLA INC 8.000 11/01/2011 620076-AX-7	105.316000 12/31/2010	53,300.00 53,300.00	52,658.00 666.66000

THEDA CLARK SMITH FMY FN INC CH REV

41-N600-00-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2010

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
25,000.000	SLM CORP 5.450 04/25/2011 78442F-DY-1	100.872000 12/31/2010	24,945.00 24,945.00	25,218.00 249.79000
25,000.000	SUNGARD DATA SYS INC NT 4.875 01/15/2014 867363-AE-3	100.000000 12/31/2010	21,156.25 21,156.25	25,000.00 561.97000
	Total Corporate Bonds		557,686.30 557,686.30	585,185.00 9,655.18000
	Convertible Bonds			
25,000.000	MEDTRONIC INC 1.500 04/15/2011 585055-AL-0	100.000000 12/31/2010	23,912.50 23,912.50	25,000.00 79.16000
	Total Convertible Bonds		23,912.50 23,912.50	25,000.00 79.16000
	Total Bonds		713,402.27 713,402.27	753,750.38 9,981.47000
	Total Fixed Income		713,402.27 713,402.27	753,750.38 9,981.47000

THEDA CLARK SMITH FMY FN INC CH REV

41-N600-00-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2010

Par / Shares	**Description** **CUSIP Number**	**Price** **Price Date**	**Tax Cost** **Carrying Value**	**Market Value** **Accrual**
Equities				
Common Stocks				
Consumer Discretion				
2,500.000	COMCAST CORP CL A SPL NEW COM	20.810000	55,388.25	52,025.00
	20030N-20-0	12/31/2010	55,388.25	0.00000
1,000.000	DISNEY WALT CO COM	37.510000	20,095.54	37,510.00
	254687-10-6	12/31/2010	20,095.54	400.00000
1,000.000	STARBUCKS CORP COM	32.130000	18,650.00	32,130.00
	855244-10-9	12/31/2010	18,650.00	0.00000
Total Consumer Discretion			94,133.79	121,665.00
			94,133.79	400.00000
Consumer Staples				
650.000	KIMBERLY CLARK CORP COM	63.040000	18,733.90	40,976.00
	494368-10-3	12/31/2010	18,733.90	429.00000
1,500.000	SYSCO CORP COM	29.400000	38,955.00	44,100.00
	871829-10-7	12/31/2010	38,955.00	0.00000
1,500.000	WALGREEN CO COM	38.960000	15,633.00	58,440.00
	931422-10-9	12/31/2010	15,633.00	0.00000
Total Consumer Staples			73,321.90	143,516.00
			73,321.90	429.00000
Energy				
700.000	NEWFIELD EXPL CO COM	72.110000	11,847.50	50,477.00
	651290-10-8	12/31/2010	11,847.50	0.00000
600.000	NOBLE ENERGY INC COM	86.080000	11,835.00	51,648.00
	655044-10-5	12/31/2010	11,835.00	0.00000
Total Energy			23,682.50	102,125.00
			23,682.50	0.00000
Financials				
800.000	AFLAC CORP COM	56.430000	20,114.64	45,144.00
	001055-10-2	12/31/2010	20,114.64	0.00000
900.000	AMERICAN EXPRESS CO COM	42.920000	50,663.33	38,628.00
	025816-10-9	12/31/2010	50,663.33	0.00000
400.000	FRANKLIN RESOURCES INC COM	111.210000	45,273.34	44,484.00
	354613-10-1	12/31/2010	45,273.34	100.00000
1,000.000	MOODYS CORP COM	26.540000	39,894.20	26,540.00
	615369-10-5	12/31/2010	39,894.20	0.00000
400.000	T ROWE PRICE GROUP INC COM	64.540000	17,510.48	25,816.00
	74144T-10-8	12/31/2010	17,510.48	0.00000

THEDA CLARK SMITH FMY FN INC CH REV

41-N600-00-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2010

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
1,500.000	SLM CORP COM 78442P-10-6	12.590000 12/31/2010	61,195.65 61,195.65	18,885.00 0.00000
3,000.000	SYNOVUS FINL CORP COM 87161C-10-5	2.640000 12/31/2010	21,455.68 21,455.68	7,920.00 30.00000
400.000	US BANCORP DEL NEW COM 902973-30-4	26.970000 12/31/2010	9,532.00 9,532.00	10,788.00 20.00000
1,800.000	WEINGARTEN REALTY INVESTORS SBI 948741-10-3	23.760000 12/31/2010	18,858.00 18,858.00	42,768.00 0.00000
1,400.000	WELLS FARGO & CO NEW COM 949746-10-1	30.990000 12/31/2010	35,111.02 35,111.02	43,386.00 0.00000
2,800.000	WESTERN UNION CO COM 959802-10-9	18.570000 12/31/2010	51,701.59 51,701.59	51,996.00 0.00000
Total Financials			371,309.93 371,309.93	356,355.00 150.00000
Health Care				
2,000.000	EXACTECH INC COM 30064E-10-9	18.820000 12/31/2010	16,362.50 16,362.50	37,640.00 0.00000
800.000	JOHNSON & JOHNSON COM 478160-10-4	61.850000 12/31/2010	34,004.00 34,004.00	49,480.00 0.00000
1,200.000	MEDTRONIC INC COM 585055-10-6	37.090000 12/31/2010	57,564.70 57,564.70	44,508.00 0.00000
1,500.000	PFIZER INC COM 717081-10-3	17.510000 12/31/2010	27,488.75 27,488.75	26,265.00 0.00000
700.000	STRYKER CORP COM 863667-10-1	53.700000 12/31/2010	34,993.70 34,993.70	37,590.00 126.00000
500.000	TEVA PHARMACEUTICAL IND ADR 881624-20-9	52.130000 12/31/2010	19,765.00 19,765.00	26,065.00 0.00000
700.000	VARIAN MED SYS INC COM 92220P-10-5	69.280000 12/31/2010	31,075.78 31,075.78	48,496.00 0.00000
Total Health Care			221,254.43 221,254.43	270,044.00 126.00000
Information Technology				
1,600.000	ADOBE SYSTEMS INC COM 00724F-10-1	30.780000 12/31/2010	44,748.13 44,748.13	49,248.00 0.00000
1,600.000	ALTERA CORP COM 021441-10-0	35.580000 12/31/2010	30,207.00 30,207.00	56,928.00 0.00000
600.000	AUTO DATA PROCESS COM 053015-10-3	46.280000 12/31/2010	23,253.51 23,253.51	27,768.00 216.00000
2,200.000	CISCO SYSTEMS INC COM 17275R-10-2	20.230000 12/31/2010	31,771.27 31,771.27	44,506.00 0.00000
1,400.000	FAIR ISAAC CORP COM 303250-10-4	23.370000 12/31/2010	17,407.21 17,407.21	32,718.00 0.00000

THEDA CLARK SMITH FMY FN INC CH REV

41-N600-00-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2010

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
50.000	GOOGLE INC CL A COM 38259P-50-8	593.970000 12/31/2010	22,125.63 22,125.63	29,698.50 0.00000
1,500.000	INTEL CORP COM 458140-10-0	21.030000 12/31/2010	30,802.40 30,802.40	31,545.00 0.00000
1,700.000	LINEAR TECHNOLOGY CORP COM 535678-10-6	34.590000 12/31/2010	66,755.50 66,755.50	58,803.00 0.00000
2,000.000	MOLEX INC CL A 608554-20-0	18.870000 12/31/2010	57,171.45 57,171.45	37,740.00 350.00000
1,200.000	NATIONAL INSTRUMENTS CORP COM 636518-10-2	37.640000 12/31/2010	27,582.54 27,582.54	45,168.00 0.00000
1,200.000	PAYCHEX INC COM 704326-10-7	30.910000 12/31/2010	42,992.83 42,992.83	37,092.00 0.00000
700.000	WATERS CORP COM 941848-10-3	77.710000 12/31/2010	17,970.00 17,970.00	54,397.00 0.00000
1,500.000	YAHOO INC COM 984332-10-6	16.630000 12/31/2010	20,279.38 20,279.38	24,945.00 0.00000
	Total Information Technology		433,066.85 433,066.85	530,556.50 566.00000
	Industrials			
600.000	STERICYCLE INC COM 858912-10-8	80.920000 12/31/2010	28,774.22 28,774.22	48,552.00 0.00000
1,500.000	TOTAL SYS SVCS INC COM 891906-10-9	15.380000 12/31/2010	32,233.94 32,233.94	23,070.00 105.00000
	Total Industrials		61,008.16 61,008.16	71,622.00 105.00000
	Total Common Stocks		1,277,777.56 1,277,777.56	1,595,883.50 1,776.00000
	Preferred Stocks			
1,000.000	ASBC CAPITAL I EQUITY DERIV 00209E-20-7	24.490000 12/31/2010	16,800.00 16,800.00	24,490.00 0.00000
	Total Preferred Stocks		16,800.00 16,800.00	24,490.00 0.00000
	Mutual Funds			
2,219.992	DODGE & COX FDS INTL STOCK FD 256206-10-3	35.710000 12/31/2010	77,108.43 77,108.43	79,275.91 0.00000
	Total Mutual Funds		77,108.43 77,108.43	79,275.91 0.00000
	Total Equities		1,371,685.99 1,371,685.99	1,699,649.41 1,776.00000

THEDA CLARK SMITH FMY FN INC CH REV

41-N600-00-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2010

Par / Shares	**Description** **CUSIP Number**	**Price** **Price Date**	**Tax Cost** **Carrying Value**	**Market Value** **Accrual**
Sundry Assets				
Miscellaneous				
1.000	OLIVER SMITH MONEY JUDGEMENT MS1003-30-5	1.000000 06/01/2003	1.00 1.00	1.00 0.00000
Total Miscellaneous			1.00 1.00	1.00 0.00000
Total Sundry Assets			1.00 1.00	1.00 0.00000
Total Settlement Date Position			2,425,305.91 2,425,305.91	2,793,617.44 11,787.02000