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 THE GILLETTE FAMILY FOUNDATION	**A Employer identification number** 39-6700437
Number and street (or P O box number if mail is not delivered to street address): C/O JWM INC. 2323 N. MAYFAIR ROAD — Room/suite: 240	B Telephone number 414-475-6565
City or town, state, and ZIP code MILWAUKEE, WI 53226	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)* ▶$ 782,312. 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	23,697.	23,697.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	15,201.			
	b	Gross sales price for all assets on line 6a 305,218.				
	7	Capital gain net income (from Part IV, line 2)		15,201.		
	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	38,898.	38,898.		
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 STMT 2	1,200.	1,200.		0.
	c	Other professional fees STMT 3	6,000.	0.		6,000.
	17	Interest				
	18	Taxes STMT 4	154.	154.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 5	20.	0.		20.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7,374.	1,354.		6,020.
	25	Contributions, gifts, grants paid	10,000.			10,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	17,374.	1,354.		16,020.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	21,524.			
	b	**Net investment income** (if negative, enter -0-)		37,544.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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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			
	2	Savings and temporary cash investments	4,648.	9,377.	9,377.
	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			
	b	Investments - corporate stock STMT 7	421,464.	547,917.	547,917.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 8	286,008.	224,481.	224,481.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ DIVIDEND RECEIVABLE)	148.	537.	537.
	16	**Total assets** (to be completed by all filers)	712,268.	782,312.	782,312.
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	712,268.	782,312.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	712,268.	782,312.	
	31	**Total liabilities and net assets/fund balances**	712,268.	782,312.	

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	712,268.
2	Enter amount from Part I, line 27a	2	21,524.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	48,520.
4	Add lines 1, 2, and 3	4	782,312.
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	782,312.

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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 SCHWAB STATEMENT	P	VARIOUS	VARIOUS
b	SEE SCHWAB STATEMENT	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	207,174.		201,115.	6,059.
b	96,694.		88,902.	7,792.
c	1,350.			1,350.
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(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				6,059.
b				7,792.
c				1,350.
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** 15,201.

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	26,000.	660,507.	.039364
2008	45,000.	864,753.	.052038
2007	64,963.	1,052,141.	.061744
2006	43,000.	966,007.	.044513
2005	50,593.	913,647.	.055375

2	**Total** of line 1, column (d)	2	.253034
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	.050607
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	714,900.
5	Multiply line 4 by line 3	5	36,179.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	375.
7	Add lines 5 and 6	7	36,554.
8	Enter qualifying distributions from Part XII, line 4	8	16,020.

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 **c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	751.
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	751.
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	751.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	462.		
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	462.
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	289.
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

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 ▶ JACOBUS WEALTH MANAGEMENT, INC Telephone no. ▶ 414-475-6565

Located at ▶ 2323 N. MAYFAIR RD. MILWAUKEE, WI ZIP+4 ▶ 53226

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

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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
MARIE GILLETTE 2323 N. MAYFAIR RD. SUITE 240 MILWAUKEE, WI 53226	TRUSTEE 0.00	0.	0.	0.
SARAH GILLETTE-O'BRIEN 2323 N. MAYFAIR RD. SUITE 240 MILWAUKEE, WI 53226	TRUSTEE 0.00	0.	0.	0.
RICHARD GILLETTE 2323 N. MAYFAIR RD. SUITE 240 MILWAUKEE, WI 53226	TRUSTEE 0.00	0.	0.	0.
NORMA J. VINGER 2323 N. MAYFAIR RD. SUITE 240 MILWAUKEE, WI 53226	TRUSTEE 0.00	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

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.

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	721,220.
b	Average of monthly cash balances		1b	4,567.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	725,787.
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	725,787.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	10,887.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	714,900.
6	**Minimum investment return.** Enter 5% of line 5		6	35,745.

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	35,745.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 751.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	751.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	34,994.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	34,994.
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	34,994.

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	16,020.
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	16,020.
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	16,020.

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 instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					34,994.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2010:					
a From 2005					
b From 2006					
c From 2007	12,730.				
d From 2008	2,151.				
e From 2009					
f Total of lines 3a through e		14,881.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 16,020.					
a Applied to 2009, but not more than line 2a				0.	
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					16,020.
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).)		14,881.			14,881.
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					4,093.
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).)

NONE

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 9

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*				
ARTS FOR LIFE - ASHEVILLE P.O. BOX 788 WEAVERVILLE, NC 28787	NONE	PUBLIC	OPERATING	5,000.
SHJON PODEIN CHILDREN'S FOUNDATION P.O. BOX 6482 ROCHESTER, MN 55903-6482	NONE	PUBLIC	OPERATING	5,000.
Total			▶ 3a	10,000.
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		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
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	23,697.	
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			14		
8 Gain or (loss) from sales of assets other than inventory			18	15,201.	
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.		38,898.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 38,898.

(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

Marie E Gillette | 5/9/11 | Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JACOBUS WEALTH MANAGEMENT, INC.		5/5/11		P00495827

Firm's name ▶ JACOBUS WEALTH MANAGEMENT, INC.

Firm's EIN ▶

Firm's address ▶ 2323 N. MAYFAIR ROAD, SUITE 240
MILWAUKEE, WI 53226

Phone no. 414-475-6565

Form **990-PF** (2010)

023622
03-04-11

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SCHWAB	25,047.	1,350.	23,697.
TOTAL TO FM 990-PF, PART I, LN 4	25,047.	1,350.	23,697.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	1,200.	1,200.		0.
TO FORM 990-PF, PG 1, LN 16B	1,200.	1,200.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	6,000.	0.		6,000.
TO FORM 990-PF, PG 1, LN 16C	6,000.	0.		6,000.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	154.	154.		0.
TO FORM 990-PF, PG 1, LN 18	154.	154.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POSTAGE	20.	0.		20.
TO FORM 990-PF, PG 1, LN 23	20.	0.		20.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
UNREALIZED GAIN(LOSS) ON INVESTMENTS	48,520.
TOTAL TO FORM 990-PF, PART III, LINE 3	48,520.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	547,917.	547,917.
TOTAL TO FORM 990-PF, PART II, LINE 10B	547,917.	547,917.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME FUNDS	FMV	224,481.	224,481.
TOTAL TO FORM 990-PF, PART II, LINE 13		224,481.	224,481.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 9
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THE GILLETTE FAMILY FOUNDATION, C/O JACOBUS WEALTH MANAGEMENT, INC.

TELEPHONE NUMBER

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE IN WRITING AND PROVIDE EVIDENCE OF THE ORGANIZATION'S EXEMPT STATUS

ANY SUBMISSION DEADLINES

APPLICATIONS MAY BE SUBMITTED THROUGHOUT THE YEAR FOR CONSIDERATION AT THE FOUNDATION'S ANNUAL MEETING GENERALLY HELD IN OCTOBER.

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO RESTRICTIONS; HOWEVER, PREFERENCE MAY BE GIVEN TO ORGANIZATIONS SERVING ROCHESTER, MINNESOTA

Realized Gains and Losses By Category
Fiscal Year Ending 12/31/2010

THE GILLETTE FAMILY FOUNDATION   Acct # 3676-1967
Ttees Sarah O'Brien & Marie Gillette
c/o
Rich Gillette
Norma Vinger

Short Term Capital Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains
Aberdeen Equity Long-Short In	04/24/2009	03/22/2010	2,840 1900	31,857 06	30,000 00	1,857 06
Burnham Financial Industries A	11/04/2009	03/22/2010	2,822 2010	34,938 85	30,000 00	4,938 85
Burnham Financial Industries A	12/15/2009	03/22/2010	4 8000	59.42	54 19	5 23
			2,827 0010	34,998 27	30,054 19	4,944 08
iShares S&P Small Cap 600 ET	03/23/2010	09/15/2010	250 0000	14,406 00	15,081 08	-675 08
iShares S&P Small Cap 600 ET	08/04/2010	09/15/2010	345 0000	19,880 27	20,129 01	-248 74
			595 0000	34,286 27	35,210 09	-923 82
PIMCO Low Duration Fund	08/28/2009	03/25/2010	897 4750	9,329 29	9,095 85	233 44
PIMCO Low Duration Fund	08/31/2009	03/25/2010	0 4390	4 56	4 45	0 11
PIMCO Low Duration Fund	09/30/2009	03/25/2010	13 6930	142 34	139 81	2 53
PIMCO Low Duration Fund	10/30/2009	03/25/2010	12 0160	124 91	123 52	1 39
PIMCO Low Duration Fund	11/30/2009	03/25/2010	10 0850	104 84	104 18	0 66
PIMCO Low Duration Fund	12/09/2009	03/25/2010	0 5150	5 36	5 31	0 05
PIMCO Low Duration Fund	12/09/2009	03/25/2010	3 7170	38 64	38 32	0 32
PIMCO Low Duration Fund	12/31/2009	03/25/2010	9 8520	102 41	101.38	1 03
PIMCO Low Duration Fund	01/29/2010	03/25/2010	6 8610	71 32	71 22	0 10
PIMCO Low Duration Fund	02/26/2010	03/25/2010	7 3430	76 33	76 37	-0 04
			961 9960	10,000 00	9,760 41	239 59
PIMCO Low Duration Fund	03/31/2010	10/15/2010	8 2380	87 94	86 00	1 94
PIMCO Low Duration Fund	04/30/2010	10/15/2010	6 2680	66 91	65 81	1 10
PIMCO Low Duration Fund	05/28/2010	10/15/2010	5 7240	61 10	59 64	1 46
PIMCO Low Duration Fund	06/30/2010	10/15/2010	5 9250	63 25	62 09	1 16
PIMCO Low Duration Fund	07/30/2010	10/15/2010	6 4780	69 14	68 34	0 80
PIMCO Low Duration Fund	08/31/2010	10/15/2010	7 3980	78 97	78 20	0.77
PIMCO Low Duration Fund	09/30/2010	10/15/2010	7 7600	82 83	82 49	0 34
			47 7910	510 14	502 57	7.57
			1,009 7870	10,510 14	10,262 98	247 16
PIMCO Short Term Fund	05/29/2009	05/17/2010	14 8140	143 36	142 36	1 00
PIMCO Short Term Fund	06/30/2009	05/17/2010	13 1020	126 78	126 43	0 35
PIMCO Short Term Fund	07/31/2009	05/17/2010	10 0870	97 61	98 15	-0 54

Realized Gains and Losses By Category

Fiscal Year Ending 12/31/2010

THE GILLETTE FAMILY FOUNDATION Acct # 3676-1967

Short Term Capital Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains
PIMCO Short Term Fund	08/31/2009	05/17/2010	6 9830	67 57	68 29	-0 72
PIMCO Short Term Fund	09/30/2009	05/17/2010	6 1930	59 93	60 69	-0 76
PIMCO Short Term Fund	10/30/2009	05/17/2010	6 5610	63 49	64 56	-1 07
PIMCO Short Term Fund	11/30/2009	05/17/2010	5 1200	49 54	50 43	-0 89
PIMCO Short Term Fund	12/09/2009	05/17/2010	13 7900	133 44	135 42	-1 98
PIMCO Short Term Fund	12/31/2009	05/17/2010	5 6790	54 95	55 77	-0 82
PIMCO Short Term Fund	01/29/2010	05/17/2010	4 2930	41 54	42 33	-0 79
PIMCO Short Term Fund	02/26/2010	05/17/2010	4 5930	44 44	45 29	-0 85
PIMCO Short Term Fund	03/31/2010	05/17/2010	4 0690	39 37	40 16	-0 79
PIMCO Short Term Fund	04/30/2010	05/17/2010	4 2250	40 88	41 79	-0 91
			99 5090	962 90	971 67	-8 77
PIMCO Short Term Fund	05/28/2010	06/10/2010	3 8760	38 03	38 18	-0 15
PIMCO Short Term Fund	06/30/2010	10/15/2010	3 9330	39 05	38 78	0 27
PIMCO Short Term Fund	07/30/2010	10/15/2010	4 6330	46 00	45 82	0 18
PIMCO Short Term Fund	08/31/2010	10/15/2010	4 0150	39 87	39 79	0 08
PIMCO Short Term Fund	09/30/2010	10/15/2010	3 6280	36 02	36 03	-0 01
			16 2090	160 94	160 42	0 52
			119 5940	1,161 87	1,170 27	-8 40
PIMCO Total Return Fund	04/24/2009	03/22/2010	1,290 3360	14,241 12	13,174 59	1,066 53
PIMCO Total Return Fund	04/30/2009	03/22/2010	3 3400	36 87	34 13	2 74
PIMCO Total Return Fund	05/29/2009	03/22/2010	24 5930	271 42	256 51	14 91
PIMCO Total Return Fund	06/30/2009	03/22/2010	24 4990	270 39	256 01	14 38
PIMCO Total Return Fund	07/31/2009	03/22/2010	25 4110	280 45	270 12	10 33
PIMCO Total Return Fund	08/31/2009	03/22/2010	24 6150	271 67	265 35	6 32
PIMCO Total Return Fund	09/30/2009	03/22/2010	23 0940	254 88	252 19	2 69
PIMCO Total Return Fund	10/22/2009	03/22/2010	1,141 9480	12,603 39	12,500 00	103 39
PIMCO Total Return Fund	10/30/2009	03/22/2010	22 5640	249 03	246 85	2 18
PIMCO Total Return Fund	11/30/2009	03/22/2010	20 8610	230 23	230 30	-0 07
PIMCO Total Return Fund	12/09/2009	03/22/2010	13 7790	152 08	150 05	2 03
PIMCO Total Return Fund	12/09/2009	03/22/2010	49 5330	546 68	539 41	7 27
PIMCO Total Return Fund	12/31/2009	03/22/2010	20 1410	222 29	217 52	4 77
PIMCO Total Return Fund	01/29/2010	03/22/2010	15 2230	168 01	166 84	1 17
PIMCO Total Return Fund	02/26/2010	03/22/2010	14 9950	165 49	164 80	0 69
			2,714 9320	29,964 00	28,724 67	1,239 33
Vanguard Europe Pacific Tax	03/23/2010	06/28/2010	435 0000	13,283 03	14,915 62	-1,632 59

Realized Gains and Losses By Category

Fiscal Year Ending 12/31/2010

THE GILLETTE FAMILY FOUNDATION Acct # 3676-1967

Short Term Capital Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains
WisdomTree Dividend ex-Finan	08/24/2009	08/04/2010	425 0000	18,170 59	15,730 55	2,440 04
WisdomTree Int'l Dividend Ex-	08/03/2009	06/28/2010	630 0000	23,718 96	24,998 75	-1,279 79
WisdomTree Int'l Dividend Ex-	08/25/2009	06/28/2010	245 0000	9,224 03	10,048 07	-824 04
			875 0000	32,942 99	35,046 82	-2,103 83
Short Term Gains (Sales)				207,174 22	201,115 19	6,059 03

Long Term Capital Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Long Term Gains
PIMCO Low Duration Fund	08/28/2009	10/15/2010	1,357 4430	14,489 86	13,757 60	732 26
PIMCO Short Term Fund	04/24/2009	05/17/2010	2 0090	19 44	19 06	0 38
PIMCO Short Term Fund	04/30/2009	05/17/2010	1 8250	17 66	17 34	0.32
			3 8340	37 10	36 40	0 70
PIMCO Short Term Fund	04/24/2009	06/10/2010	505 7690	4,961 97	4,799 48	162 49
PIMCO Short Term Fund	04/24/2009	10/15/2010	4,761 2150	47,276 70	45,181 46	2,095 24
			5,270 8180	52,275 77	50,017 34	2,258 43
WisdomTree Dividend ex-Finan	08/03/2009	08/04/2010	700 0000	29,928 02	25,127 41	4,800 61
Long Term Gains (Sales)				96,693 65	88,902 35	7,791 30
Total Gains (Sales)				303,867 87	290,017.54	13,850 33
Total Short Term Gains						6,059 03
Total Long Term Gains						7,791 30
Total Gains						13,850.33