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Return of Private Foundation

OMB No 1545-0052

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

2010

Department of the Treasury
Internal Revenue Service

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

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

James E. Dutton Foundation, Inc.

A Employer identification number

71-0985492

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

W6249 Creek Road

Room/suite

B Telephone number

414.640.0523

City or town, state, and ZIP code

Random Lake, WI 53075

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

I Fair market value of all assets at end of year

J Accounting method: ☒ Cash ☐ Accrual

(from Part II, col. (c), line 16)

☐ Other (specify)

▶ \$ 3,757,846. (Part I, column (d) must be on cash basis.)

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 ☐

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)

1 Contributions, gifts, grants, etc., received

43,750.

N/A

2 Check ☐ if the foundation is not required to attach Sch B3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

84,818.

84,818.

Statement 1

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

-85,369.

b Gross sales price for all
assets on line 6a 3,124,188.

7 Capital gain net income (from Part IV, line 2)

0.

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

43,199.

84,818.

13 Compensation of officers, directors, trustees, etc.

32,000.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees Stmt 2

20,574.

20,574.

0.

b Accounting fees

c Other professional fees Stmt 3

35,648.

35,648.

0.

17 Interest

18 Taxes Stmt 4

1,086.

597.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

1,842.

0.

0.

22 Printing and publications

23 Other expenses Stmt 5

30,238.

39.

0.

24 Total operating and administrative
expenses Add lines 13 through 23

121,388.

56,858.

0.

25 Contributions, gifts, grants paid

158,779.

158,779.

26 Total expenses and disbursements.

Add lines 24 and 25

280,167.

56,858.

158,779.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-236,968.

b Net investment income (if negative, enter -0-)

27,960.

c Adjusted net income (if negative, enter -0-)

N/A

15

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		38,077.	63,558.	63,558.
	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 8	2,197,312.	1,972,638.	2,517,221.	
	c	Investments - corporate bonds Stmt 9	1,143,357.	1,079,529.	1,133,317.	
11	Investments - land, buildings and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 10	0.	14,121.	43,750.		
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		3,378,746.	3,129,846.	3,757,846.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds	3,378,746.	3,129,846.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.			
30	Total net assets or fund balances	3,378,746.	3,129,846.			
31	Total liabilities and net assets/fund balances	3,378,746.	3,129,846.			

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	3,378,746.
2	Enter amount from Part I, line 27a	2	-236,968.
3	Other increases not included in line 2 (itemize) ▶ See Statement 6	3	17,460.
4	Add lines 1, 2, and 3	4	3,159,238.
5	Decreases not included in line 2 (itemize) ▶ See Statement 7	5	29,392.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,129,846.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b See Attached Statement				
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 3,124,188.		3,209,557.	-85,369.

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			-85,369.

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	-85,369.
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			
2008			
2007			
2006	0.		.000000
2005			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4	8

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)		1	559.
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).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	559.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	559.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	719.	
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	719.	
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	160.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ 160. Refunded ☐	11	0.	

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>WI</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address ► <u>None</u>	13	X	
14	The books are in care of ► <u>Dean W. Fenske</u> Telephone no. ► <u>414.640.0523</u> Located at ► <u>W6249 Creek Road, Random Lake, WI</u> ZIP+4 ► <u>53075</u>			
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			
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? 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 ►	16	Yes	No X

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)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► ☐	1b
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
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► <u>2009</u> , _____ , _____ , _____	☒ Yes ☐ No	
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.)		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
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

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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
Dean W. Fenske	President/Treas			
W6249 Creek Road				
Random Lake, WI 53075	7.00	27,000.	0.	0.
John Dutton	Vice President			
PO Box 1209				
Mathews, VA 23109	1.00	5,000.	0.	0.
J. Lewis Perlson	Secretary			
100 E. Wisconsin Ave. #3300				
Milwaukee, WI 53202	1.00	0.	0.	0.

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

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

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

0

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.

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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	3,382,454.
b Average of monthly cash balances	1b	240,768.
c Fair market value of all other assets	1c	43,750.
d Total (add lines 1a, b, and c)	1d	3,666,972.
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	3,666,972.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	55,005.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,611,967.
6 Minimum investment return. Enter 5% of line 5	6	180,598.

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	180,598.
2a Tax on investment income for 2010 from Part VI, line 5	2a	559.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	559.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	180,039.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	180,039.
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	180,039.

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	158,779.
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	158,779.
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	158,779.

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				180,039.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			169,958.	
b Total for prior years:				
2008 , _____		1,631.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$				158,779.
a Applied to 2009, but not more than line 2a			158,779.	
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				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		1,631.		
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		1,631.		
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.			11,179.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				180,039.
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				

N/A

- 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 | | | (e) Total |
|----------|---------------|----------|----------|-----------|
| (a) 2010 | (b) 2009 | (c) 2008 | (d) 2007 | |

- (4) Gross investment income

Form **990-PF** (2010)

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a Paid during the year					
See Statement 11					
Total				▶ 3a	158,779.
b Approved for future payment					
None					
Total				▶ 3b	0.

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

James E. Dutton Foundation, Inc.

Employer identification number

71-0985492

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 foundationCheck 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).

LHA 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)

Name of organization

Employer identification number

James E. Dutton Foundation, Inc.

71-0985492

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	James E. Dutton Estate W6249 Creek Road Random Lake, WI 53075	\$ 43,750.	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)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Employer identification number

71-0985492

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	6.25% Interest in Crawfish Road, LLC; 402 Thomas Road, Wales, WI 53183; EIN: 39-1926495	\$ 43,750.	08/30/10
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization

Employer identification number

James E. Dutton Foundation, Inc.**71-0985492****Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
1			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
2			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
3			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
4			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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 Statements C-1 to C-6		P	Various	Various
b Statements D-1 to D-11		P	Various	Various
c USB long-term capital gain distribution		P	Various	Various
d Litigation settlement		P	Various	Various
e 44 Anadarki Petro		P	07/10/08	06/14/10
f 22 Anadarki Petro		P	Various	06/14/10
g Statements E-1 to E-9		P	Various	Various
h Statements E-1 to E-9		P	Various	Various
i Schwab long-term capital gain distribution		P	Various	Various
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 104,841.		100,349.	4,492.
b 401,685.		402,046.	-361.
c 4,909.			4,909.
d 90.			90.
e 1,844.		1,844.	0.
f 922.		922.	0.
g 2,436,174.		2,565,008.	-128,834.
h 167,682.		139,388.	28,294.
i 6,041.			6,041.
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			4,492.
b			-361.
c			4,909.
d			90.
e			0.
f			0.
g			-128,834.
h			28,294.
i			6,041.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-85,369.
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

Form 990-PF	Dividends and Interest from Securities	Statement	1
Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Schwab - dividends	33,099.	0.	33,099.
US Bank - dividends	38,244.	0.	38,244.
US Bank - interest	13,475.	0.	13,475.
Total to Fm 990-PF, Part I, ln 4	84,818.	0.	84,818.

Form 990-PF	Legal Fees			Statement	2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Michael Best & Friedrich	20,574.	20,574.		0.	
To Fm 990-PF, Pg 1, ln 16a	20,574.	20,574.		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	
US Bank Agency Fees	22,700.	22,700.		0.	
Hobert & Svoboda Investment Fees	12,948.	12,948.		0.	
To Form 990-PF, Pg 1, ln 16c	35,648.	35,648.		0.	

Form 990-PF	Taxes			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Charles Schwab foreign tax	27.	27.		0.	
US Bank foreign tax	570.	570.		0.	
Excise tax payments	489.	0.		0.	
To Form 990-PF, Pg 1, ln 18	1,086.	597.		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	
Department of Financial Institutions - annual report	10.	0.		0.	
Insurance	312.	0.		0.	
Consulting fees	26,487.	0.		0.	
Bank fee	39.	39.		0.	
Supplies, postage	2,157.	0.		0.	
Miscellaneous	996.	0.		0.	
Crawfish K-1 loss	237.	0.		0.	
To Form 990-PF, Pg 1, ln 23	30,238.	39.		0.	

Form 990-PF	Other Increases in Net Assets or Fund Balances			Statement	6
Description	Amount				
Adjustment to basis due to non-deductible wash sales	17,460.				
Total to Form 990-PF, Part III, line 3	17,460.				

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	7
Description		Amount	
Difference between FMV and basis for 2010 contribution to Foundation		29,392.	
Total to Form 990-PF, Part III, line 5		29,392.	

Form 990-PF	Corporate Stock	Statement	8
Description	Book Value	Fair Market Value	
US Bank - stocks - Statements A-2 to A-16 attached	1,118,784.	1,492,513.	
Schwab - stocks - Statements B-1 to B-4 attached	853,854.	1,024,708.	
Total to Form 990-PF, Part II, line 10b	1,972,638.	2,517,221.	

Form 990-PF	Corporate Bonds	Statement	9
Description	Book Value	Fair Market Value	
US Bank - bonds - Statements A-1 to A-2 attached	486,929.	513,529.	
Schwab - bonds - Statement B-1 attached	592,600.	619,788.	
Total to Form 990-PF, Part II, line 10c	1,079,529.	1,133,317.	

Form 990-PF	Other Investments	Statement	10
Description	Valuation Method	Book Value	Fair Market Value
Crawfish Road LLC (6.25 % interest)	COST	14,121.	43,750.
Total to Form 990-PF, Part II, line 13		14,121.	43,750.

Form 990-PF	Grants and Contributions Paid During the Year	Statement 11
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Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Adaptive Sportsmen 8747 W. Coldspring Rd. Greenfield, WI 53228	None Recreational opportunities for physically challenged	Public	10,000.
Ducks Unlimited 1220 Eisenhower Place Ann Arbor, MI 48108	None Wetland restoration	Public	20,975.
Natural Resource Foundation of Wisconsin P.O. Box 2317 Madison, WI 53701	None Bird protection	Public	12,875.
Riveredge Nature Center 4458 West Hawthorne Drive Newberg, WI 53060	None Wetland Restoration	Public	13,979.
Wisconsin Waterfowl Association P.O. Box 427 Wales, WI 53183	None Wetland and upland habitat restoration	Public	30,500.
Prairie Biotic Research Inc. P.O. Box 5424 Madison, WI 53705	None Prairie research	Public	1,000.
Pheasants Forever 1783 Buerkle Circle St. Paul, MN 55110	None Protection and enhancement of wildlife	Public	16,000.
Milwaukee Public Museum 800 W. Wells Street Milwaukee, WI 53233	None Exhibits, public programming, research in the natural sciences	Public	5,000.

James E. Dutton Foundation, Inc.

71-0985492

Wildlife in Need Center W340 S2383 County Road C Oconomowoc, WI 53066	None Provide wildlife rehabilitation to Wisconsin wildlife	Public	7,500.
Hoo's Woods Raptor Center P.O. Box 21 Milton, WI 53563	None Environmental education & conservation of birds of prey	Public	1,700.
Fellow Mortals Wildlife Hospital Foundation Inc 6925 N. Wildwood Point Road Hartland, WI 53029	None Provide support for injured and orphaned wild creatures	Public	6,750.
Delta Waterfowl Foundation 1305 E. Central Ave Bismark, ND 58501	None Ensure a sustainable waterfowl population	Public	12,500.
Friends of the Welty Environmental Center Inc P.O. Box 131 Beloit, WI 53512	None Provide leadership in environmental and ecological education	Public	10,000.
Friends of Schlitz-Audobon Nature Center Inc 1111 Brown Deer Road Milwaukee, WI 53217	None Support environmental outdoor museum in restored nature preserve	public	10,000.

Total to Form 990-PF, Part XV, line 3a

158,779.



THE
PRIVATE CLIENT
RESERVE



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ACCOUNT NUMBER: 990010765900
DUTTON FOUNDATION COMBINED ACCOUNT
FOR JAMES E DUTTON FD MANAGING
AGENCY

This statement is for the period from
December 1, 2010 to December 31, 2010

ASSET DETAIL

Shares or Face Amount	Security Description	Market Value/ Price/ Accrued Income	Tax Cost/ Unit Cost
Cash & Equivalents			
Cash/Money Market			
21,904.200	First Amer Prime Oblig Fund CI Y JAMES DUTTON FOUNDATION AGENCY	21,904.20 1.0000	21,904.20 1.00
12,000.070	First Amer Prime Oblig Fund CI Y DUTTON SMA ASHFIELD & CO	12,000.07 1.0000	12,000.07 1.00
10,671.450	First Amer Prime Oblig Fund CI Y DUTTON SMA EATON VANCE	10,671.45 1.0000	10,671.45 1.00
Total First Amer Prime Oblig Fund CI Y		\$44,575.72	\$44,575.72
Total Cash/Money Market		\$44,575.72	\$44,575.72
Cash			
Principal Cash		258,337.77	258,337.77
Income Cash		- 258,337.77	- 258,337.77
Total Cash		\$0.00	\$0.00
Total Cash & Equivalents		\$44,575.72	\$44,575.72

Taxable Bonds

Corporate Issues

50,000.000	Hsbc Finance Corp 5.700 06/01/2011	50,968.50 101.9370	50,285.00 100.57
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Statement A-1



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RESERVE



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ACCOUNT NUMBER: 990010765900
DUTTON FOUNDATION COMBINED ACCOUNT
FOR JAMES E DUTTON FD MANAGING
AGENCY

This statement is for the period from
December 1, 2010 to December 31, 2010

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price/ Accrued Income	Tax Cost/ Unit Cost
50,000.000	Bear Stearns Co Inc 5.500 08/15/2011	51,531.00 103.0620	50,650.00 101.30
50,000.000	Goldman Sachs Group Inc Notes 5 250 04/01/2013 JAMES DUTTON FOUNDATION AGENCY	53,677.00 107.3540	49,756.50 99.51
50,000.000	Merrill Lynch & Co Medium Term Note 5.450 07/15/2014 JAMES DUTTON FOUNDATION AGENCY	52,567.00 105.1340	50,515.00 101.03
Total Corporate Issues		① \$208,743.50	\$201,206.50
Foreign Issues			
50,000.000	Barclays Bk Plc Medium Term Note 06/20/2012 Zero Cpn JAMES DUTTON FOUNDATION AGENCY	49,690.00 99.3800	50,000.00 100.00
Total Foreign Issues		① \$49,690.00	\$50,000.00
Fixed Income Funds			
3,612.827	First Amer Inflation Pro Sec Cl Y FYIPX JAMES DUTTON FOUNDATION AGENCY	37,790.17 10.4600	33,591.29 9.30
20,028.184	Pimco Total Return Fund Inst PTTRX JAMES DUTTON FOUNDATION AGENCY	217,305.80 10.8500	202,130.86 10.09
Total Fixed Income Funds		① \$255,095.97	\$235,722.15
Total Taxable Bonds		② ① \$513,529.47	\$486,928.65
Stocks			
Common Stocks			

Statement A-2



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ACCOUNT NUMBER: 990010765900
DUTTON FOUNDATION COMBINED ACCOUNT
FOR JAMES E DUTTON FD MANAGING
AGENCY

This statement is for the period from
December 1, 2010 to December 31, 2010

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price/ Accrued Income	Tax Cost/ Unit Cost
122.000	Abbott Laboratories ABT DUTTON SMA EATON VANCE	5,845.02 47.9100	5,641.53 46.24
215.000	Aecom Technology Corp ACM DUTTON SMA ASHFIELD & CO	6,013.55 27.9700	6,111.70 28.43
124.000	Aflac Inc AFL DUTTON SMA ASHFIELD & CO	6,997.32 56.4300	7,074.06 57.05
136.000	Agco Corp AGCO DUTTON SMA ASHFIELD & CO	6,889.76 50.6600	6,110.30 44.93
32.000	Air Prods Chemicals Inc APD DUTTON SMA EATON VANCE	2,910.40 90.9500	1,884.59 58.89
101.000	Allergan Inc AGN DUTTON SMA ASHFIELD & CO	6,935.67 68.6700	6,420.04 63.57
157.000	American Electric Power Co Inc AEP DUTTON SMA EATON VANCE	5,648.86 35.9800	4,206.27 26.79
112.000	American Express Co AXP DUTTON SMA EATON VANCE	4,807.04 42.9200	4,002.22 35.73
91.000	Ameriprise Finl Inc AMP DUTTON SMA ASHFIELD & CO	5,237.05 57.5500	4,239.51 46.59
83.000	Amgen Inc AMGN DUTTON SMA EATON VANCE	4,556.70 54.9000	4,609.54 55.54
67.000	Anadarko Petroleum Corp APC DUTTON SMA ASHFIELD & CO	5,102.72 76.1600	4,702.88 70.19
78.000	Apache Corp APA DUTTON SMA EATON VANCE	9,299.94 119.2300	6,431.78 82.46

Statement 4-3



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ACCOUNT NUMBER: 990010765900
DUTTON FOUNDATION COMBINED ACCOUNT
FOR JAMES E DUTTON FD MANAGING
AGENCY

This statement is for the period from
December 1, 2010 to December 31, 2010

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price/ Accrued Income	Tax Cost/ Unit Cost
62.000	Apple Inc AAPL DUTTON SMA ASHFIELD & CO	19,998.72 322.5600	5,709.40 92.09
125.000	Att Inc T DUTTON SMA EATON VANCE	3,672.50 29.3800	3,442.21 27.54
39.000	Avalonbay Cmnty Inc AVB DUTTON SMA EATON VANCE	4,389.45 112.5500	2,039.01 52.28
174.000	Avon Prods Inc AVP DUTTON SMA ASHFIELD & CO	5,056.44 29.0600	6,258.78 35.97
557.000	Bank Of America Corp BAC DUTTON SMA EATON VANCE	7,430.38 13.3400	6,773.81 12.16
78.000	Best Buy Co Inc BBY DUTTON SMA EATON VANCE	2,674.62 34.2900	2,720.34 34.88
31.000	Boeing Co BA DUTTON SMA EATON VANCE	2,023.06 65.2600	1,820.46 58.72
130.000	Borg Warner Inc BWA DUTTON SMA ASHFIELD & CO	9,406.80 72.3600	5,215.16 40.12
26.000	Boston Pptys Inc BXP DUTTON SMA EATON VANCE	2,238.60 86.1000	1,128.12 43.39
100.000	Broadcom Corp Cl A BRM DUTTON SMA ASHFIELD & CO	4,355.00 43.5500	3,438.36 34.38
170.000	Cameron Intl Corp CAM DUTTON SMA ASHFIELD & CO	8,624.10 50.7300	5,409.06 31.82
52.000	Caterpillar Inc CAT DUTTON SMA ASHFIELD & CO	4,870.32 93.6600	4,652.05 89.46

Statement A-4



THE
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RESERVE



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ACCOUNT NUMBER: 990010765900
DUTTON FOUNDATION COMBINED ACCOUNT
FOR JAMES E DUTTON FD MANAGING
AGENCY

This statement is for the period from
December 1, 2010 to December 31, 2010

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price/ Accrued Income	Tax Cost/ Unit Cost
32.000	Caterpillar Inc CAT DUTTON SMA EATON VANCE	2,997.12 93.6600	1,920.04 60.00
Total Caterpillar Inc		\$7,867.44	\$6,572.09
105.000	Celgene Corp CELG DUTTON SMA ASHFIELD & CO	6,209.70 59.1400	6,520.60 62.10
69.000	Cerner Corporation CERN DUTTON SMA ASHFIELD & CO	6,537.06 94.7400	3,177.03 46.04
314.000	Cisco Sys Inc CSCO DUTTON SMA ASHFIELD & CO	6,352.22 20.2300	7,550.35 24.05
100.000	Cisco Sys Inc CSCO DUTTON SMA EATON VANCE	2,023.00 20.2300	1,531.02 15.31
Total Cisco Sys Inc		\$8,375.22	\$9,081.37
547.000	Citigroup Inc C DUTTON SMA EATON VANCE	2,587.31 4.7300	2,608.31 4.77
144.000	Cognizant Tech Solutions Cl A CTSH DUTTON SMA ASHFIELD & CO	10,553.76 73.2900	4,448.72 30.89
157.000	Conocophillips COP DUTTON SMA EATON VANCE	10,691.70 68.1000	8,635.14 55.00
342.000	Corning Inc GLW DUTTON SMA ASHFIELD & CO	6,607.44 19.3200	5,940.65 17.37
123.000	Cvs Caremark Corp CVS DUTTON SMA EATON VANCE	4,276.71 34.7700	3,878.19 31.53

Statement 4-5



THE
PRIVATE CLIENT
RESERVE



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ACCOUNT NUMBER: 990010765900
DUTTON FOUNDATION COMBINED ACCOUNT
FOR JAMES E DUTTON FD MANAGING
AGENCY

This statement is for the period from
December 1, 2010 to December 31, 2010

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price/ Accrued Income	Tax Cost/ Unit Cost
162.000	Danaher Corp DHR DUTTON SMA ASHFIELD & CO	7,641.54 47.1700	5,298.12 32.70
254.000	Directv Cl A DTV DUTTON SMA ASHFIELD & CO	10,142.22 39.9300	6,777.78 26.68
54.000	Disney Walt Co DIS DUTTON SMA EATON VANCE	2,025.54 37.5100	1,789.09 33.13
89.000	Dolby Laboratories Inc Cl A DLB DUTTON SMA ASHFIELD & CO	5,936.30 66.7000	2,494.42 28.03
167.000	Dover Corp DOV DUTTON SMA ASHFIELD & CO	9,761.15 58.4500	7,110.47 42.58
398.000	E M C Corporation EMC DUTTON SMA ASHFIELD & CO	9,114.20 22.9000	7,948.42 19.97
155.000	Ecolab Inc ECL DUTTON SMA ASHFIELD & CO	7,815.10 50.4200	6,731.03 43.43
128.000	Express Scripts Inc ESRX DUTTON SMA ASHFIELD & CO	6,918.40 54.0500	4,254.70 33.24
105.000	Exxon Mobil Corp XOM DUTTON SMA EATON VANCE	7,677.60 73.1200	7,700.43 73.34
64.000	Fed Ex Corp FDX DUTTON SMA ASHFIELD & CO	5,952.64 93.0100	5,333.13 83.33
257.000	Fifth Third Bancorp FITB DUTTON SMA EATON VANCE	3,772.76 14.6800	2,677.21 10.42
57.000	Flowserve Corp FLS DUTTON SMA ASHFIELD & CO	6,795.54 119.2200	5,874.00 103.05

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FOR JAMES E DUTTON FD MANAGING
AGENCY

This statement is for the period from
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ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price/ Accrued Income	Tax Cost/ Unit Cost
53.000	Freeport McMoran Copper Gold FCX DUTTON SMA EATON VANCE	6,364.77 120.0900	2,833.46 53.46
74.000	General Dynamics Corp GD DUTTON SMA EATON VANCE	5,251.04 70.9600	4,589.69 62.02
344.000	General Electric Co GE DUTTON SMA EATON VANCE	6,291.76 18.2900	5,057.51 14.70
43.000	Goldman Sachs Group Inc GS DUTTON SMA EATON VANCE	7,230.88 168.1600	5,262.27 122.38
19.000	Google Inc Cl A GOOG DUTTON SMA ASHFIELD & CO	11,285.43 593.9700	9,003.66 473.88
241.000	Halliburton Co HAL DUTTON SMA ASHFIELD & CO	9,840.03 40.8300	7,749.20 32.15
114.000	Hess Corp HES DUTTON SMA EATON VANCE	8,725.56 76.5400	6,725.88 59.00
152.000	Hewlett Packard Co HPQ DUTTON SMA ASHFIELD & CO	6,399.20 42.1000	6,715.45 44.18
98.000	Hewlett Packard Co HPQ DUTTON SMA EATON VANCE	4,125.80 42.1000	3,864.68 39.44
Total Hewlett Packard Co		\$10,525.00	\$10,580.13
316.000	Intel Corp INTC DUTTON SMA ASHFIELD & CO	6,645.48 21.0300	6,471.18 20.48
139.000	Intel Corp INTC DUTTON SMA EATON VANCE	2,923.17 21.0300	2,775.05 19.96

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DUTTON FOUNDATION COMBINED ACCOUNT
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ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price/ Accrued Income	Tax Cost/ Unit Cost
	Total Intel Corp	\$9,568.65	\$9,246.23
80.000	International Business Machines Corp IBM DUTTON SMA ASHFIELD & CO	11,740.80 146.7600	7,924.65 99.06
37.000	International Business Machines Corp IBM DUTTON SMA EATON VANCE	5,430.12 146.7600	3,464.22 93.63
	Total International Business Machines Corp	\$17,170.92	\$11,388.87
205.000	J P Morgan Chase Co JPM DUTTON SMA EATON VANCE	8,696.10 42.4200	7,337.63 35.79
164.000	Jacobs Engr Group Inc JEC DUTTON SMA ASHFIELD & CO	7,519.40 45.8500	6,706.74 40.90
130.000	Johnson Johnson JNJ DUTTON SMA EATON VANCE	8,040.50 61.8500	7,944.23 61.11
53.000	Kellogg Co K DUTTON SMA EATON VANCE	2,707.24 51.0800	2,805.61 52.94
228.000	Keycorp New KEY DUTTON SMA EATON VANCE	2,017.80 8.8500	1,581.70 6.94
43.000	Kimberly Clark Corp KMB DUTTON SMA EATON VANCE	2,710.72 63.0400	2,652.74 61.69
85.000	Kraft Foods Inc Cl A KFT DUTTON SMA EATON VANCE	2,678.35 31.5100	2,487.95 29.27
82.000	Lincoln Natl Corp Ind LNC DUTTON SMA EATON VANCE	2,280.42 27.8100	1,782.43 21.74

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ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price/ Accrued Income	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
17.000	Mastercard Inc MA DUTTON SMA EATON VANCE	3,809.87 224.1100	2,876.47 169.20		
148.000	McDonalds Corp MCD DUTTON SMA ASHFIELD & CO	11,360.48 76.7600	6,798.53 45.94		
93.000	McDonalds Corp MCD DUTTON SMA EATON VANCE	7,138.68 76.7600	5,135.47 55.22		
Total McDonalds Corp		\$18,499.16	\$11,934.00		
197.000	Merck And Co Inc New MRK DUTTON SMA EATON VANCE	7,099.88 36.0400	6,546.75 33.23		
139.000	MetLife Inc MET DUTTON SMA EATON VANCE	6,177.16 44.4400	5,864.28 42.19		
256.000	Microsoft Corp MSFT DUTTON SMA ASHFIELD & CO	7,144.96 27.9100	6,814.46 26.62		
136.000	Microsoft Corp MSFT DUTTON SMA EATON VANCE	3,795.76 27.9100	2,837.60 20.87		
Total Microsoft Corp		\$10,940.72	\$9,652.06		
116.000	Nike Inc NKE DUTTON SMA ASHFIELD & CO	9,908.72 85.4200	6,585.16 56.77		
44.000	Northern Tr Corp NTRS DUTTON SMA EATON VANCE	2,438.04 55.4100	2,090.62 47.51		
103.000	Occidental Petroleum Corporation OXY DUTTON SMA EATON VANCE	10,104.30 98.1000	5,183.17 50.32		

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DUTTON FOUNDATION COMBINED ACCOUNT
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ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price/ Accrued Income	Tax Cost/ Unit Cost
284.000	Oracle Corporation ORCL DUTTON SMA ASHFIELD & CO	8,889.20 31.3000	7,213.45 25.40
73.000	Oracle Corporation ORCL DUTTON SMA EATON VANCE	2,284.90 31.3000	1,342.25 18.39
Total Oracle Corporation		\$11,174.10	\$8,555.70
119.000	P G E Corp PCG DUTTON SMA EATON VANCE	5,692.96 47.8400	5,105.76 42.91
130.000	P N C Financial Services Group Inc PNC DUTTON SMA EATON VANCE	7,893.60 60.7200	5,232.24 40.25
60.000	Paccar Inc PCAR DUTTON SMA EATON VANCE	3,440.40 57.3400	2,345.04 39.08
31.000	Parker Hannifin Corp PH DUTTON SMA EATON VANCE	2,675.30 86.3000	1,972.98 63.64
124.000	Peabody Energy Corp BTU DUTTON SMA EATON VANCE	7,933.52 63.9800	5,782.37 46.63
136.000	Pepsico Inc PEP DUTTON SMA ASHFIELD & CO	8,884.88 65.3300	8,221.14 60.45
62.000	Pepsico Inc PEP DUTTON SMA EATON VANCE	4,050.46 65.3300	3,019.43 48.70
Total Pepsico Inc		\$12,935.34	\$11,240.57
493.000	Pfizer Inc PFE DUTTON SMA EATON VANCE	8,632.43 17.5100	8,013.51 16.26

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ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price/ Accrued Income	Tax Cost/ Unit Cost
100.000	Pioneer Nat Res Co PXD DUTTON SMA ASHFIELD & CO	8,682.00 86.8200	5,856.28 58.56
45.000	Polo Ralph Lauren Corp RL DUTTON SMA ASHFIELD & CO	4,991.40 110.9200	4,367.87 97.06
99.000	Praxair Inc PX DUTTON SMA ASHFIELD & CO	9,451.53 95.4700	6,261.28 63.25
21.000	Priceline Com Inc PCLN DUTTON SMA ASHFIELD & CO	8,390.55 399.5500	1,397.14 66.53
134.000	Prudential Financial Inc PRU DUTTON SMA EATON VANCE	7,867.14 58.7100	5,398.34 40.29
49.000	Public Svc Enterprise Group Inc PEG DUTTON SMA EATON VANCE	1,558.69 31.8100	1,693.07 34.55
126.000	Red Hat Inc RHT DUTTON SMA ASHFIELD & CO	5,751.90 45.6500	1,809.80 14.36
73.000	Reynolds American Inc RAI DUTTON SMA EATON VANCE	2,381.26 32.6200	2,307.33 31.61
156.000	Schein Henry Inc HSIC DUTTON SMA ASHFIELD & CO	9,576.84 61.3900	7,365.93 47.22
75.000	Sempra Energy SRE DUTTON SMA EATON VANCE	3,936.00 52.4800	3,708.41 49.45
99.000	Staples Inc SPLS DUTTON SMA EATON VANCE	2,254.23 22.7700	1,904.32 19.24
156.000	T Rowe Price Group Inc TROW DUTTON SMA ASHFIELD & CO	10,068.24 64.5400	6,154.04 39.45

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ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price/ Accrued Income	Tax Cost/ Unit Cost
86.000	Target Corporation TGT DUTTON SMA EATON VANCE	5,171.18 60.1300	3,724.58 43.31
287.000	Texas Instruments Inc TXN DUTTON SMA ASHFIELD & CO	9,327.50 32.5000	7,613.99 26.53
125.000	Thermo Fisher Scientific Inc TMO DUTTON SMA ASHFIELD & CO	6,920.00 55.3600	6,055.15 48.44
45.000	Thermo Fisher Scientific Inc TMO DUTTON SMA EATON VANCE	2,491.20 55.3600	1,402.72 31.17
Total Thermo Fisher Scientific Inc		\$9,411.20	\$7,457.87
97.000	Tjx Companies Inc TJX DUTTON SMA EATON VANCE	4,305.83 44.3900	2,823.81 29.11
33.000	Travelers Cos Inc TRV DUTTON SMA EATON VANCE	1,838.43 55.7100	1,435.67 43.51
115.000	Union Pacific Corp UNP DUTTON SMA ASHFIELD & CO	10,655.90 92.6600	6,675.91 58.05
69.000	Union Pacific Corp UNP DUTTON SMA EATON VANCE	6,393.54 92.6600	4,341.03 62.91
Total Union Pacific Corp		\$17,049.44	\$11,016.94
64.000	United Health Group Incorporated UNH DUTTON SMA EATON VANCE	2,311.04 36.1100	1,229.44 19.21
55.000	United States Steel Corp X DUTTON SMA EATON VANCE	3,213.10 58.4200	2,181.29 39.66

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ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price/ Accrued Income	Tax Cost/ Unit Cost
75.000	United Technologies Corp UTX DUTTON SMA EATON VANCE	5,904.00 78.7200	4,566.44 60.89
211.000	US Bancorp USB DUTTON SMA EATON VANCE	5,690.67 26.9700	4,565.23 21.64
151.000	Varian Med Sys Inc VAR DUTTON SMA ASHFIELD & CO	10,461.28 69.2800	8,214.01 54.40
109.000	Verizon Communications Inc VZ DUTTON SMA EATON VANCE	3,900.02 35.7800	3,391.03 31.11
53.000	Visa Inc Class A Shrs V DUTTON SMA ASHFIELD & CO	3,730.14 70.3800	3,123.86 58.94
40.000	Vornado Realty Trust VNO DUTTON SMA EATON VANCE	3,333.20 83.3300	2,476.83 61.92
102.000	Wal Mart Stores Inc WMT DUTTON SMA ASHFIELD & CO	5,500.86 53.9300	5,573.06 54.64
150.000	Wal Mart Stores Inc WMT DUTTON SMA EATON VANCE	8,089.50 53.9300	7,466.60 49.78
Total Wal Mart Stores Inc		\$13,590.36	\$13,039.66
76.000	Waste Mgmt Inc WM DUTTON SMA EATON VANCE	2,802.12 36.8700	2,039.65 26.84
323.000	Wells Fargo Co WFC DUTTON SMA EATON VANCE	10,009.77 30.9900	6,395.26 19.80
71.000	3M Co MMM DUTTON SMA ASHFIELD & CO	6,127.30 86.3000	5,989.24 84.36

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This statement is for the period from
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ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price/ Accrued Income	Tax Cost/ Unit Cost
Total Common Stocks		(2) \$738,719.46	\$564,465.25
Foreign Stocks			
402.000	Abb Ltd A D R Repstg 1 Ord Sh ABB DUTTON SMA ASHFIELD & CO	9,024.90 22.4500	8,083.76 20.11
114.000	Accenture Plc Cl A ACN DUTTON SMA ASHFIELD & CO	5,527.86 48.4900	4,064.89 35.66
46.000	Accenture Plc Cl A ACN DUTTON SMA EATON VANCE	2,230.54 48.4900	2,005.83 43.61
Total Accenture Plc Cl A		\$7,758.40	\$6,070.72
59.000	B H P Billiton Limited A D R Repstg 2 Ord Shs BHP DUTTON SMA EATON VANCE	5,482.28 92.9200	2,563.95 43.46
191.000	Carnival Corp CCL DUTTON SMA ASHFIELD & CO	8,807.01 46.1100	6,776.26 35.48
94.000	Carnival Corp CCL DUTTON SMA EATON VANCE	4,334.34 46.1100	2,450.26 26.07
Total Carnival Corp		\$13,141.35	\$9,226.52
24.000	Cnooc Ltd A D R Repstg 100 Ord Shrs CEO DUTTON SMA ASHFIELD & CO	5,720.88 238.3700	4,205.39 175.23
500.000	Companhia De Bebidas P R A D R Repstg 20 Pfd Shs ABV DUTTON SMA ASHFIELD & CO	15,515.00 31.0300	6,604.96 13.21

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ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price/ Accrued Income	Tax Cost/ Unit Cost
80.000	Covidien Plc COV DUTTON SMA EATON VANCE	3,652.80 45.6600	3,182.16 39.78
236.000	Ericsson (Lm)Tel Sp A D R Repstg 10 Ser B Shares ERIC DUTTON SMA EATON VANCE	2,721.08 11.5300	2,264.99 9.60
49.000	National Grid Plc Sp A D R Repstg 5 Ord Shs NGG DUTTON SMA EATON VANCE	2,174.62 44.3800	2,150.47 43.89
132.000	Nestle Sa Sponsored A D R Repstg 1 Ord Sh NSRGY DUTTON SMA EATON VANCE	7,764.24 58.8200	4,968.81 37.64
112.000	Petroleo Brasileiro S A A D R Repstg 2 Ord Sh PBR DUTTON SMA ASHFIELD & CO	4,238.08 37.8400	4,361.85 38.95
55.000	Rogers Communications Inc Cl B RCI DUTTON SMA EATON VANCE	1,904.65 34.6300	1,709.64 31.08
85.000	Schlumberger Ltd SLB DUTTON SMA ASHFIELD & CO	7,097.50 83.5000	5,045.40 59.36
64.000	Tyco International Ltd TYC DUTTON SMA EATON VANCE	2,652.16 41.4400	2,208.01 34.50
64.000	Vodafone Group Plc A D R Repstg 10 Ord Sh VOD DUTTON SMA EATON VANCE	1,692.16 26.4400	1,751.03 27.36
Total Foreign Stocks		2 \$90,540.10	\$64,397.66
Equity Funds			
10,414.324	First American Intl Select Fd Cl Y ISYCX JAMES DUTTON FOUNDATION AGENCY	103,414.24 9.9300	82,078.56 7.88

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ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price/ Accrued Income	Tax Cost/ Unit Cost
2,378.737	First American Mid Cap Grwth Opp Fd CI Y FISGX JAMES DUTTON FOUNDATION AGENCY	104,117.32 43.7700	65,300.48 27.45
2,136.701	First American Real Estate Securities Fund CI Y FARCX JAMES DUTTON FOUNDATION AGENCY	38,866.59 18.1900	30,554.82 14.30
5,007.825	First Amern Globl Infrs CI Y FGIYX JAMES DUTTON FOUNDATION AGENCY	44,870.11 8.9600	32,000.00 6.39
1,879.256	Goldman Sachs M C Value CI Inst GSMCX JAMES DUTTON FOUNDATION AGENCY	67,935.10 36.1500	44,653.78 23.76
2,600.000	Ipath Dow Jones Ubs Commodity DJP JAMES DUTTON FOUNDATION AGENCY	127,712.00 49.1200	106,638.38 41.02
800.000	Ishares Msci Emerging Mkts E T F EEM JAMES DUTTON FOUNDATION AGENCY	38,113.60 47.6420	28,117.00 35.15
641.975	Neuberger Berman Genesis Instl Fd NBGIX JAMES DUTTON FOUNDATION AGENCY	29,505.17 45.9600	19,500.00 30.38
2,567.544	Scout International Fund UMBWX JAMES DUTTON FOUNDATION AGENCY	83,137.07 32.3800	59,016.19 22.99
712.195	T Rowe Price Sm Cap Val Adv PASVX JAMES DUTTON FOUNDATION AGENCY	25,582.04 35.9200	22,062.24 30.98
Total Equity Funds		(2) \$663,253.24	\$489,921.45
Total Stocks		(4) (2) \$1,492,512.80	\$1,118,784.36

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James E. Dutton Foundation, Inc.

Schwab

9086-7541

December 31, 2010

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
CASH AND EQUIVALENTS						
		Schwab Adv Cash Resrv Sweep		10,889.35		10,889.35
		Shares		10,889.35		10,889.35
BOND FUNDS						
DOMESTIC BONDS						
04-13-09	11,463.435	American Century Diversified Bd Inv Fund	10.34	118,560.40	10.76	123,346.56
02-19-09	10,776.515	PIMCO GRMAD Fund	11.22	120,959.37	11.42	123,067.80
02-12-09	11,498.727	PIMCO Total Return D Fund	10.30	118,391.27	10.85	124,761.19
01-06-09	11,073.280	Sit U.S. Government Securities Fund	10.80	119,600.85	11.29	125,017.33
04-13-09	9,983.425	Weitz Short-Intermediate Income Fund	11.53	115,088.28	12.38	123,594.80
				592,600.17		619,787.68
		BOND FUNDS Total		592,600.17		619,787.68
LARGE CAP FUNDS						
DOMESTIC EQUITIES						
07-17-09	1,125.923	Alger Capital Appreciation Inst I Fund	14.97	16,851.48	20.71	23,317.87
07-17-09	1,399.529	FMI Large Cap Fund	12.02	16,815.98	15.61	21,846.65
07-17-09	664.659	Hartford Capital Appreciation A Fund	25.39	16,875.70	34.63	23,017.14
07-17-09	660.978	Jeaus Forty S Fund	26.95	17,813.35	33.29	22,003.96
07-17-09	1,512.344	Putnam Equity Income A Fund	11.80	17,838.32	15.05	22,760.78

James E. Dutton Foundation, Inc.

Schwab

9086-7541

December 31, 2010

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
12-06-10	18,692.275	Rydex S&P 500 II Fund	24.34	454,970.03	25.04	468,054.57
				541,164.87		581,000.96
		LARGE CAP FUNDS Total		<u>(E) 541,164.87</u>		<u>(E) 581,000.96</u>

MID CAP FUNDS

DOMESTIC EQUITIES

07-17-09	2,246.402	Artisan Mid Cap Value Fund	14.90	33,481.57	20.08	45,107.75
07-17-09	1,834.431	FMI Common Stock Fund	18.37	33,706.59	25.08	46,007.53
07-17-09	2,035.809	Goldman Sachs Growth Opportunities A Fund	15.46	31,471.75	22.96	46,742.17
07-17-09	3,968.617	Janus Global Select T Fund	7.92	31,431.45	11.87	47,107.48
07-17-09	1,332.981	Nuveen Tradewinds Value Opport A Fund	25.11	33,465.69	35.07	46,747.64
				163,557.05		231,712.58
		MID CAP FUNDS Total		<u>(E) 163,557.05</u>		<u>(E) 231,712.58</u>

SMALL CAP FUNDS

DOMESTIC EQUITIES

07-17-09	813.515	Heartland Value Plus Fund	19.90	16,187.83	29.82	24,259.02
07-17-09	1,499.850	Janus Triton T Fund	10.62	15,933.06	16.42	24,627.54
07-17-09	704.637	Neuberger Bernstein Growth Inv Fund	22.88	16,122.10	33.22	23,408.04
09-24-09	1,046.199	Parasurus Small Cap Fund	18.11	18,946.64	23.95	25,056.47

James E. Dutton Foundation, Inc.

Schwab

9086-7541

December 31, 2010

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
07-17-09	928.398	Perkins Small Cap Value T Fund	17.39	16,142.57	23.97	22,251.70
				<u>83,332.20</u>		<u>119,604.76</u>
		SMALL CAP FUNDS Total		<u>(E) 83,332.20</u>		<u>(E) 119,604.76</u>
FOREIGN FUNDS - LARGE						
FOREIGN EQUITIES						
02-20-09	819.550	Henderson Int'l Opportunities A Fund	17.54	14,371.39	21.09	17,284.31
07-17-09	975.215	Laudus Int'l Mkt Masters Fund - Select Sls	13.09	12,765.70	19.24	18,763.14
07-17-09	647.200	Thornburg Int'l Value A Fund	21.23	13,737.14	28.03	18,141.02
				<u>40,874.24</u>		<u>54,188.46</u>
		FOREIGN FUNDS - LARGE Total		<u>(E) 40,874.24</u>		<u>(E) 54,188.46</u>
FOREIGN FUNDS - SMALL/MID						
FOREIGN EQUITIES						
02-20-09	945.332	Artisan Int'l Small Cap Fund	13.66	12,914.52	19.89	18,802.65
				<u>12,914.52</u>		<u>18,802.65</u>
		FOREIGN FUNDS - SMALL/Total		<u>(E) 12,914.52</u>		<u>(E) 18,802.65</u>

James E. Dutton Foundation, Inc.

Schwab

9086-7541

December 31, 2010

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
FOREIGN FUNDS - DIV EMERGING MKTS						
FOREIGN EQUITIES						
07-17-09	531.905	Oppenheimer Developing Mkts A Fund	22.58	12,010.77	36.47	19,398.58
				12,010.77		19,398.58
		FOREIGN FUNDS - DIV EM Total		12,010.77		19,398.58
TOTAL PORTFOLIO						
				1,457,343.17		1,655,385.02

Total Equities (E) 853,853.65 (E) 1,024,707.99

2010 Tax Information Statement

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Ref: 203

Recipient's Name and Address:
JAMES DUTTON FOUNDATION
C/O DEAN FENSKIE
W6249 CREEK RD
RANDOM LAKE, WI 53075

Account Number: 080010258500
Recipient's Tax ID Number: 71-0985492
Payer's Federal ID Number: 39-6763201
Questions? (414)765-6420

Payer's Name and Address:
U S BANK PRIVATE CLIENT GROUP
PO BOX 2043
MILWAUKEE, WI 53201-9668

☐ Corrected ☐ 2nd TIN notice

2010 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Number of shares	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
Short Term Sales Reported on 1099-B								
4.0000	88579Y101	3M CO	08/11/2010	12/09/2010	335.99	337.42	-1.43	0.00
9.0000	000375204	ABB LTDA DR	03/04/2010	12/09/2010	185.75	187.17	-1.42	0.00
38.0000	00766T100	AECOM TECHNOLOGY CORP	07/10/2009	01/12/2010	1,116.42	1,151.59	-35.17	0.00
5.0000	018490102	ALLERGAN INC	04/09/2010	12/09/2010	343.94	317.82	26.12	0.00
15.0000	025816109	AMERICAN EXPRESS CO	10/20/2009	01/12/2010	629.54	537.64	91.90	0.00
70.0000	025816109	AMERICAN EXPRESS CO	10/20/2009	01/27/2010	2,685.95	2,509.01	176.94	0.00
6.0000	03076C106	AMERIPRISE FINL INC	04/05/2010	12/09/2010	333.47	279.53	53.94	0.00
13.0000	038222105	APPLIED MATLS INC	09/09/2009	01/12/2010	184.07	179.75	4.32	0.00
144.0000	038222105	APPLIED MATLS INC	09/09/2009	02/02/2010	1,788.11	1,991.10	-202.99	0.00
10.0000	054303102	AVON PRQDS INC	01/12/2010	12/09/2010	291.80	321.70	-29.90	0.00
34.0000	060505104	BANK OF AMERICA CORP	11/11/2009	01/12/2010	550.45	558.96	-8.51	0.00
31.0000	071813109	BAXTER INTL INC	04/22/2010	05/20/2010	1,295.53	1,559.68	-264.15	0.00
8.0000	097023105	BOEING CO	01/22/2010	09/14/2010	504.96	469.79	35.17	0.00
25.0000	099724106	BORG WARNER INC	06/23/2010	12/09/2010	1,678.22	1,002.91	675.31	0.00
13.0000	110122108	BRISTOL-MYERS SQUIBB CO	04/13/2009	01/12/2010	321.35	262.70	58.65	0.00
20.0000	111320107	BROADCOM CORP CL A	06/25/2010	12/09/2010	917.38	687.67	229.71	0.00

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2010 Tax Information Statement

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Ref: 203

Recipient's Name and Address:
JAMES DUTTON FOUNDATION
C/O DEAN FENSKE
W6249 CREEK RD
RANDOM LAKE, WI 53075

Account Number: 080010258500
Recipient's Tax ID Number: 71-0985492
Payer's Federal ID Number: 39-6763201
Questions? (414)765-6420

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address:
U S BANK PRIVATE CLIENT GROUP
PO BOX 2043
MILWAUKEE, WI 53201-9668

(Box 7)			(Box 1a)		(Box 2)		Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
Number of Shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds etc.				
73.0000	14040H105	CAPITAL ONE FINANCIAL CORP	04/01/2009	01/07/2010	3,050.63		929.38	2,121.25	0.00
10.0000	143658300	CARNIVAL CORP	08/26/2009	01/12/2010	326.79		304.92	21.87	0.00
9.0000	143658300	CARNIVAL CORP	09/29/2009	01/12/2010	294.12		303.82	-9.70	0.00
5.0000	149123101	CATERPILLAR INC	11/11/2009	01/12/2010	310.69		300.01	10.68	0.00
18.0000	149123101	CATERPILLAR INC	11/11/2009	08/25/2010	1,155.76		1,080.02	75.74	0.00
3.0000	149123101	CATERPILLAR INC	12/06/2010	12/09/2010	267.98		268.39	-0.41	0.00
3.0000	151020104	CELGENE CORP	04/09/2010	12/09/2010	171.11		186.30	-15.19	0.00
6.0000	166764100	CHEVRON CORPORATION	06/26/2009	06/22/2010	451.05		396.35	54.70	0.00
98.0000	219350105	CORNING INC	02/02/2010	07/29/2010	1,738.73		1,809.80	-71.07	0.00
15.0000	219350105	CORNING INC	07/12/2010	12/09/2010	283.79		260.55	23.24	0.00
5.0000	G2554F105	COVIDIEN PLC	01/14/2009	01/12/2010	242.84		180.40	62.44	0.00
2.0000	237194105	DARDEN RESTAURANTS INC	04/17/2009	01/12/2010	67.47		78.68	-11.21	0.00
17.0000	25659T107	DOLBY LABORATORIES INC CL A	01/28/2009	01/12/2010	845.56		453.09	392.47	0.00
21.0000	260003108	DOVER CORP	11/12/2009	01/12/2010	952.54		868.70	83.84	0.00
50.0000	268648102	E I C CORP MASS	10/04/2010	12/09/2010	1,101.48		998.54	102.94	0.00
15.0000	291011104	EMERSON ELEC CO	02/06/2009	01/22/2010	641.24		501.60	139.64	0.00
25.0000	294821608	ERICSSON (LM)TEL SP A D R	06/18/2009	01/12/2010	240.24		239.93	0.31	0.00
18.0000	30231G102	EXXON MOBIL CORP	02/26/2010	06/01/2010	1,083.59		1,174.86	-91.27	0.00
12.0000	31428X106	FED EX CORP	08/11/2010	12/09/2010	1,127.26		999.96	127.30	0.00

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2010 Tax Information Statement

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Ref: 203

Account Number: 080010258500

Recipient's Tax ID Number: 71-0985492

Payer's Federal ID Number: 39-6763201

Questions? (414)765-6420

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address:
U S BANK PRIVATE CLIENT GROUP
PO BOX 2043
MILWAUKEE, WI 53201-9668

Recipient's Name and Address:
JAMES DUTTON FOUNDATION
C/O DEAN FENSKE
W6249 CREEK RD
RANDOM LAKE, WI 53075

(Box 7)			(Box 1a)		(Box 2)		Federal Income Tax Withheld
Number of Shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or Other Basis	
19,0000	316773100	FIFTH THIRD BANCORP	08/11/2009	01/12/2010	208.23	179.07	29.16
660.5020	318530268	FIRST AMER REAL ESTATE SECS FD CLY	01/15/2010	06/29/2010	10,000.00	9,445.18	554.82
51,0000	H27178104	FOSTER WHEELER AG	10/27/2009	01/12/2010	1,722.75	1,553.77	168.98
168,0000	H27178104	FOSTER WHEELER AG	VARIOUS	03/04/2010	4,173.46	4,930.86	-757.40
5,0000	35671D857	FREEPORT MCMORAN COPPER GOLD	09/18/2009	01/12/2010	424.14	355.20	68.94
5,2809	35906A108	FRONTIER COMMUNICATIONS CORP	09/18/2009	07/14/2010	38.23	40.02	-1.79
4,0000	364760108	GAP INC	01/12/2010	11/01/2010	76.13	79.80	-3.67
27,0000	369604103	GENERAL ELECTRIC CO	11/11/2009	01/12/2010	451.43	428.79	22.64
3,0000	38141G104	GOLDMAN SACHS GROUP INC	11/17/2009	01/12/2010	502.88	528.66	-25.78
23,0000	38141G104	GOLDMAN SACHS GROUP INC	11/17/2009	07/12/2010	3,134.56	4,053.06	-918.50
16,0000	406216101	HALLIBURTON CO	11/11/2009	01/12/2010	534.87	500.74	34.13
24,0000	406216101	HALLIBURTON CO	01/19/2010	06/01/2010	519.83	826.62	-306.79
199,0000	406216101	HALLIBURTON CO	VARIOUS	06/14/2010	4,764.06	6,180.27	-1,416.21
7,0000	413875105	HARRIS CORP DEL	02/06/2009	01/12/2010	332.35	311.64	20.71
12,0000	42809H107	HESS CORP	03/24/2009	01/12/2010	748.67	785.65	-36.98
22,0000	42809H107	HESS CORP	06/22/2010	08/13/2010	1,163.58	1,225.67	-62.09
26,0000	G491BT108	INVECO LTD	04/01/2009	01/12/2010	604.23	377.43	226.80
200,0000	06738C778	IPATH DOW JONES UBS COMMODITY	VARIOUS	06/29/2010	7,461.65	8,464.00	-1,002.35
4,0000	487836108	KELLOGG CO	12/01/2009	01/12/2010	213.15	212.10	1.05

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2010 Tax Information Statement

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Ref: 203

Recipient's Name and Address:
JAMES DUTTON FOUNDATION
C/O DEAN FENSKE
W6249 CREEK RD
RANDOM LAKE, WI 53075

Account Number: 080010258500
Recipient's Tax ID Number: 71-0985492
Payer's Federal ID Number: 39-6763201
Questions? (414)765-6420
☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address:
U S BANK PRIVATE CLIENT GROUP
PO BOX 2043
MILWAUKEE, WI 53201-9668

Number of Shares (Box 1b)	CUSIP (Box 1c)	Description (Box 7)	Date Acquired	Date of Sale	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
21.0000	494368103	KIMBERLY CLARK CORP	08/25/2010	11/29/2010	1,291.66	1,360.38	-68.72	0.00
53.8660	518550796	LAUDUS ROSEN INTL S C FD CL INV	12/17/2009	01/13/2010	638.85	596.83	42.02	0.00
7.0000	534187109	LINCOLN NATL CORP IND	08/11/2009	01/12/2010	188.50	152.16	36.34	0.00
2.0000	576360104	MASTERCARD INC	09/09/2009	01/12/2010	501.37	420.22	81.15	0.00
13.0000	580135101	MCDONALDS CORP	01/07/2010	01/12/2010	812.10	808.99	3.11	0.00
14.0000	594918104	MICROSOFT CORP	07/23/2009	01/12/2010	419.71	357.70	62.01	0.00
20.0000	654106103	NIKE INC	06/18/2009	06/14/2010	1,443.85	1,134.62	309.23	0.00
7.0000	665859104	NORTHERN TR CORP	01/14/2009	01/12/2010	355.80	332.60	23.20	0.00
6.0000	68389X105	ORACLE CORPORATION	04/01/2009	01/12/2010	146.51	110.32	36.19	0.00
7.0000	68389X105	ORACLE CORPORATION	11/01/2010	12/09/2010	204.18	204.75	-0.57	0.00
12.0000	69331C108	P G E CORP	10/20/2009	01/12/2010	533.99	514.87	19.12	0.00
21.0000	693475105	P N C FINANCIAL SERVICES GROUP INC	04/30/2009	01/07/2010	1,176.39	854.46	321.93	0.00
13.0000	693475105	P N C FINANCIAL SERVICES GROUP INC	04/30/2009	01/12/2010	730.33	528.95	201.38	0.00
6.0000	704549104	PEABODY ENERGY CORP	01/07/2010	01/12/2010	294.11	301.64	-7.53	0.00
17.0000	713448108	PEPSICO INC	05/18/2009	01/12/2010	1,044.13	866.42	177.71	0.00
3.0000	71654V408	PETROLEO BRASILEIRO S A D R	06/23/2010	12/09/2010	99.08	108.27	-9.19	0.00
5.0000	723787107	PIONEER NAT RES CO	05/21/2010	12/09/2010	414.79	292.81	121.98	0.00
4.0000	731572103	POLO RALPH LAUREN CORP	11/01/2010	12/09/2010	451.79	388.25	63.54	0.00
14.0000	744320102	PRUDENTIAL FINANCIAL INC	05/18/2009	01/12/2010	739.75	573.91	165.84	0.00

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2010 Tax Information Statement

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Ref: 203

Account Number: 080010258500

Recipient's Tax ID Number: 71-0985492

Payer's Federal ID Number: 39-6763201

Questions? (414)765-6420

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:

JAMES DUTTON FOUNDATION

C/O DEAN FENSKE

W6249 CREEK RD

RANDOM LAKE, WI 53075

Payer's Name and Address:

U S BANK PRIVATE CLIENT GROUP

PO BOX 2043

MILWAUKEE, WI 53201-9668

Number of shares		CUSIP	Description	Date		Date of Sale	Stocks, Bonds, etc.		Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
(Box 1b)			(Box 7)	Acquired		(Box 1a)	(Box 2)		(Box 4)		
10.0000	756577102		RED HAT INC	03/04/2009	01/12/2010		288.99		143.63	145.36	0.00
60.0000	756577102		RED HAT INC	03/04/2009	01/20/2010		1,740.16		861.81	878.35	0.00
49.0000	775109200		ROGERS COMMUNICATIONS INC CL B	VARIOUS	12/20/2010		1,663.19		1,596.90	66.29	0.00
15.0000	803054204		SAP AG A D R	03/04/2009	01/12/2010		741.29		495.00	246.29	0.00
122.0000	803054204		SAP AG A D R	03/04/2009	02/23/2010		5,331.95		4,026.04	1,305.91	0.00
9.0000	842587107		SOUTHERN CO	10/20/2009	01/12/2010		298.16		298.87	-0.71	0.00
104.0000	842587107		SOUTHERN CO	10/20/2009	05/04/2010		3,570.41		3,453.67	116.74	0.00
9.0000	87612E106		TARGET CORPORATION	08/26/2009	01/12/2010		442.61		426.47	16.14	0.00
9.0000	89151E109		TOTAL S A D R	VARIOUS	01/12/2010		594.62		467.69	126.93	0.00
62.0000	89151E109		TOTAL S A D R	VARIOUS	02/26/2010		3,456.21		2,999.12	457.09	0.00
53.0000	H8817H100		TRANSOCEAN LTD	VARIOUS	06/01/2010		2,724.30		4,111.26	-1,386.96	0.00
6.0000	907818108		UNION PACIFIC CORP	11/11/2009	01/12/2010		401.99		377.48	24.51	0.00
39.0000	91324P102		UNITED HEALTH GROUP INCORPORATED	VARIOUS	01/12/2010		1,247.59		1,037.89	209.70	0.00
5.0000	912909108		UNITED STATES STEEL CORP	11/11/2009	01/12/2010		315.09		198.30	116.79	0.00
17.0000	902973304		US BANCORP	01/07/2010	01/12/2010		411.73		410.63	1.10	0.00
3.0000	929042109		VORNADO REALTY TRUST	10/20/2009	01/12/2010		205.01		185.76	19.25	0.00
23.0000	958102105		WESTERN DIGITAL CORP	10/02/2009	01/12/2010		1,024.63		821.62	203.01	0.00
69.0000	958102105		WESTERN DIGITAL CORP	10/27/2009	10/04/2010		1,914.63		2,420.66	-506.03	0.00
9.0000	98385X106		X T O ENERGY INC	06/26/2009	01/07/2010		430.82		343.78	87.04	0.00

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2010 Tax Information Statement

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Ref: 203

Recipient's Name and Address:
JAMES DUTTON FOUNDATION
C/O DEAN FENSKE
W6249 CREEK RD
RANDOM LAKE, WI 53075

Account Number: 080010258500
Recipient's Tax ID Number: 71-0985492
Payer's Federal ID Number: 39-6763201
Questions? (414)765-6420

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address:
U S BANK PRIVATE CLIENT GROUP
PO BOX 2043
MILWAUKEE, WI 53201-9668

Number of shares (Box 1b)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired (Box 1a)	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis (Box 4)	Net Gain or Loss (Box 4)	Federal Income Tax Withheld (Box 4)
3.0000	98385X106	XTO ENERGY INC	06/26/2009	01/12/2010	143.72	114.59	29.13	0.00
37.0000	98385X106	XTO ENERGY INC	06/26/2009	01/19/2010	1,745.46	1,413.30	332.16	0.00
3.0000	983919101	XILINX INC	10/27/2009	01/12/2010	71.87	68.41	3.46	0.00
Total Short Term Sales Reported on 1099-B					104,841.32	100,349.30	4,492.02	0.00

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2010 Tax Information Statement

Page 13 of 58
Ref: 203

Recipient's Name and Address:
JAMES DUTTON FOUNDATION
C/O DEAN FENSKE
W6249 CREEK RD
RANDOM LAKE, WI 53075

Account Number: 080010258500
Recipient's Tax ID Number: 71-0985492
Payer's Federal ID Number: 39-6763201
Questions? (414)765-6420

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address:
U S BANK PRIVATE CLIENT GROUP
PO BOX 2043
MILWAUKEE, WI 53201-9668

Number of Shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or Other Basis		Net Gain or Loss	Federal Income Tax Withheld
						(Box 1a)	(Box 2)		

Long Term 15% Sales Reported on 1099-B

34.0000	000375204	ABB LTD A D R	VARIOUS	01/12/2010	680.67	789.12	-108.45	0.00
10.0000	002824100	ABBOTT LABS	VARIOUS	01/12/2010	550.69	489.28	61.41	0.00
6.0000	G1151C101	ACCENTURE PLC CL A	05/07/2008	01/12/2010	253.79	226.71	27.08	0.00
8.0000	G1151C101	ACCENTURE PLC CL A	05/07/2008	12/09/2010	355.83	302.27	53.56	0.00
20.0000	H0023R105	ACE LTD	09/18/2008	01/12/2010	958.98	1,154.05	-195.07	0.00
31.0000	H0023R105	ACE LTD	VARIOUS	03/22/2010	1,620.62	1,570.51	50.11	0.00
17.0000	001084102	AGCO CORP	VARIOUS	01/12/2010	593.80	1,109.07	-515.27	0.00
4.0000	001084102	AGCO CORP	12/04/2007	12/09/2010	190.11	260.94	-70.83	0.00
11.0000	009158106	AIR PRODS CHEMICALS INC	VARIOUS	01/12/2010	903.52	667.60	235.92	0.00
3.0000	009158106	AIR PRODS CHEMICALS INC	10/08/2008	02/26/2010	205.82	181.72	24.10	0.00
11.0000	031162100	AMGEN INC	07/29/2008	01/12/2010	613.35	695.31	-81.96	0.00
11.0000	031162100	AMGEN INC	11/16/2006	01/12/2010	613.35	804.76	-191.41	0.00
139.0000	031162100	AMGEN INC	VARIOUS	04/09/2010	8,422.42	8,037.80	384.62	0.00
5.0000	032511107	ANADARKO PETROLEUM CORP	07/10/2008	01/12/2010	319.74	340.59	-20.85	0.00

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2010 Tax Information Statement

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Ref: 203

Recipient's Name and Address:
JAMES DUTTON FOUNDATION
C/O DEAN FENSKE
W6249 CREEK RD
RANDOM LAKE, WI 53075

Account Number: 080010258500
Recipient's Tax ID Number: 71-0985492
Payer's Federal ID Number: 39-6763201
Questions? (414)765-6420

Payer's Name and Address:
U S BANK PRIVATE CLIENT GROUP
PO BOX 2043
MILWAUKEE, WI 53201-9568

☐ Corrected ☐ 2nd TIN notice

(Box 1b)			(Box 1a)		(Box 2)		(Box 4)		(Box 4)	
Number of Shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax	Withheld	
13.0000	032511107	ANADARKO PETROLEUM CORP	07/10/2008	04/22/2010	941.85	885.53	56.32	0.00	0.00	
48.0000	032511107	ANADARKO PETROLEUM CORP	VARIOUS	06/14/2010	2,011.96	1,932.68	79.28	0.00	0.00	
9.0000	032511107	ANADARKO PETROLEUM CORP	VARIOUS	12/09/2010	617.93	657.21	-39.28	0.00	0.00	
4.0000	037411105	APACHE CORP	11/20/2006	01/12/2010	419.67	262.18	157.49	0.00	0.00	
7.0000	037833100	APPLE INC	02/21/2008	01/12/2010	1,450.24	850.64	599.60	0.00	0.00	
2.0000	037833100	APPLE INC	02/21/2008	12/09/2010	638.93	243.04	395.89	0.00	0.00	
54.0000	00206R102	ATT INC	VARIOUS	01/12/2010	1,449.34	1,826.34	-377.00	0.00	0.00	
79.0000	00206R102	ATT INC	11/20/2006	02/02/2010	2,022.04	2,644.13	-622.09	0.00	0.00	
44.0000	00206R102	ATT INC	11/20/2006	03/08/2010	1,106.76	1,472.68	-365.92	0.00	0.00	
13.0000	00206R102	ATT INC	11/20/2006	10/28/2010	370.88	435.11	-64.23	0.00	0.00	
18.0000	054303102	AVON PRODS INC	11/17/2009	12/09/2010	525.23	647.46	-122.23	0.00	0.00	
2.0000	067383109	BARD C R INC	01/02/2009	01/12/2010	160.27	169.80	-9.53	0.00	0.00	
91.0000	067383109	BARD C R INC	VARIOUS	09/15/2010	7,077.22	7,584.64	-507.42	0.00	0.00	
3.0000	086516101	BEST BUY CO INC	05/15/2008	01/12/2010	117.56	134.91	-17.35	0.00	0.00	
46.0000	086516101	BEST BUY CO INC	VARIOUS	07/14/2010	1,602.50	1,955.73	-353.23	0.00	0.00	
35.0000	086516101	BEST BUY CO INC	04/15/2008	09/14/2010	1,286.90	1,457.74	-170.84	0.00	0.00	
11.0000	101121101	BOSTON PPTYS INC	VARIOUS	01/07/2010	754.14	495.51	258.63	0.00	0.00	
3.0000	101121101	BOSTON PPTYS INC	11/21/2008	01/12/2010	202.04	127.91	74.13	0.00	0.00	
15.0000	101137107	BOSTON SCIENTIFIC CORP	VARIOUS	01/12/2010	136.04	118.62	17.42	0.00	0.00	

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Ref: 203

Account Number: 080010258500
Recipient's Tax ID Number: 71-0985492
Payer's Federal ID Number: 39-6763201
Questions? (414)765-6420

Recipient's Name and Address:
JAMES DUTTON FOUNDATION
C/O DEAN FENSKE
W6249 CREEK RD
RANDOM LAKE, WI 53075

Payer's Name and Address:
U S BANK PRIVATE CLIENT GROUP
PO BOX 2043
MILWAUKEE, WI 53201-9668

☐ Corrected ☐ 2nd TIN notice

Number of Shares		CUSIP Description		Date		Date of Sale		Stocks, Bonds, etc.		Cost or Other Basis		Net Gain or Loss		Federal Income Tax Withheld	
(Box 1b)		(Box 7)		(Box 1a)		(Box 2)		(Box 4)		(Box 4)		(Box 4)		(Box 4)	
229.0000	101137107	BOSTON SCIENTIFIC CORP	VARIOUS	04/22/2010	1,621.79	1,798.05	-176.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
116.0000	110122108	BRISTOL-MYERS SQUIBB CO	04/13/2009	04/22/2010	2,829.24	2,344.05	485.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27.0000	133428105	CAMERON INTL CORP	06/15/2007	01/12/2010	1,149.64	993.76	155.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13.0000	133428105	CAMERON INTL CORP	06/15/2007	12/09/2010	636.60	478.48	158.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10.0000	143658300	CARNIVAL CORP	09/29/2009	12/09/2010	435.59	337.58	98.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20.0000	143658300	CARNIVAL CORP	09/29/2009	12/22/2010	931.43	675.16	256.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
50000.0000	14912L2W0	CATERP FIN SERV MTN 5.050% 12/01/10	11/16/2006	12/01/2010	50,000.00	49,900.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16.0000	156782104	CERNER CORPORATION	11/16/2006	01/12/2010	1,394.06	790.28	603.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.0000	166764100	CHEVRON CORPORATION	VARIOUS	01/12/2010	480.85	455.99	24.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
40.0000	166764100	CHEVRON CORPORATION	VARIOUS	04/22/2010	3,237.20	2,918.35	318.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
64.0000	166764100	CHEVRON CORPORATION	VARIOUS	06/22/2010	4,811.17	4,243.45	567.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10.0000	17275R102	CISCO SYS INC	VARIOUS	01/12/2010	240.80	156.03	84.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
53.0000	17275R102	CISCO SYS INC	11/16/2006	01/12/2010	1,276.22	1,428.21	-151.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.0000	17275R102	CISCO SYS INC	11/16/2006	12/09/2010	19.67	26.95	-7.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
130.0000	17275R102	CISCO SYS INC	11/16/2006	12/22/2010	2,532.41	3,503.15	-970.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.0000	189054109	CLOROX CO	11/04/2008	01/12/2010	61.29	62.87	-1.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
91.0000	189054109	CLOROX CO	VARIOUS	11/18/2010	5,723.32	5,594.70	128.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
32.0000	192446102	COGNIZANT TECH SOLUTIONS CL A	11/16/2006	01/12/2010	1,503.34	1,277.44	225.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11.0000	192446102	COGNIZANT TECH SOLUTIONS CL A	11/16/2006	12/09/2010	773.73	439.12	334.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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2010 Tax Information Statement

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Ref: 203

Recipient's Name and Address:
JAMES DUTTON FOUNDATION
C/O DEAN FENSKE
W6249 CREEK RD
RANDOM LAKE, WI 53075

Account Number: 080010258500
Recipient's Tax ID Number: 71-0985492
Payer's Federal ID Number: 39-6763201
(414)765-6420

Payer's Name and Address:
U S BANK PRIVATE CLIENT GROUP
PO BOX 2043
MILWAUKEE, WI 53201-9668

☐ Corrected ☐ 2nd TIN notice

Number of shares		CUSIP		Description		Date		Date of Sale		Stocks, Bonds, etc.		Cost or other Basis		Net Gain or Loss		Federal Income Tax Withheld	
(Box 1b)		(Box 7)						(Box 1a)		(Box 2)						(Box 4)	
12.0000	20441W203	COMPANHIA DE BEBIDAS P R A DR				05/07/2008		01/12/2010		1,245.70		948.00		297.70		0.00	
3.0000	20441W203	COMPANHIA DE BEBIDAS P R A DR				05/07/2008		12/09/2010		417.53		237.00		180.53		0.00	
6.0000	20441W203	COMPANHIA DE BEBIDAS P R A DR				05/07/2008		12/22/2010		901.66		474.00		427.66		0.00	
109.0000	8AMCS09W1	COMPANHIA DE BEBIDAS P R RT		6/07/10		VARIOUS		06/07/2010		0.41		0.00		0.41		0.00	
10.0000	235851102	DANAHER CORP				02/21/2008		01/12/2010		766.29		746.47		19.82		0.00	
6.0000	235851102	DANAHER CORP				VARIOUS		12/09/2010		272.51		222.56		49.95		0.00	
89.0000	237194105	DARDEN RESTAURANTS INC				04/17/2009		06/23/2010		3,684.51		3,501.42		183.09		0.00	
21.0000	25490A101	DIRECTV CL A				07/29/2008		01/12/2010		692.15		560.91		131.24		0.00	
19.0000	260003108	DOVER CORP				11/12/2009		12/09/2010		1,100.84		785.97		314.87		0.00	
14.0000	278865100	ECOLAB INC				02/21/2008		01/12/2010		647.35		659.27		-11.92		0.00	
3.0000	278865100	ECOLAB INC				11/16/2006		12/09/2010		142.97		137.52		5.45		0.00	
39.0000	291011104	EMERSON ELEC CO				VARIOUS		01/12/2010		1,734.69		1,276.16		458.53		0.00	
34.0000	291011104	EMERSON ELEC CO				11/21/2008		01/22/2010		1,453.48		1,032.84		420.64		0.00	
6.0000	302182100	EXPRESS SCRIPTS INC				12/17/2007		01/12/2010		534.47		426.56		107.91		0.00	
8.0000	302182100	EXPRESS SCRIPTS INC				12/17/2007		12/09/2010		432.55		284.38		148.17		0.00	
8.0000	30231G102	EXXON MOBIL CORP				07/10/2008		06/01/2010		481.60		678.58		-196.98		0.00	
18.0000	30231G102	EXXON MOBIL CORP				07/10/2008		09/27/2010		1,112.38		1,526.79		-414.41		0.00	
837.3210	31853P743	FIRST AMER INTL SELECT FD CL Y				02/06/2009		05/07/2010		7,000.00		5,107.66		1,892.34		0.00	
1225.4900	31853P743	FIRST AMER INTL SELECT FD CL Y				02/06/2009		06/29/2010		10,000.00		7,475.49		2,524.51		0.00	

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Ref: 203

Recipient's Name and Address:
JAMES DUTTON FOUNDATION
C/O DEAN FENSKE
W6249 CREEK RD
RANDOM LAKE, WI 53075

Account Number: 080010258500
Recipient's Tax ID Number: 71-0985492
Payer's Federal ID Number: 39-6763201
Questions? (414)765-6420

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address:
U S BANK PRIVATE CLIENT GROUP
PO BOX 2043
MILWAUKEE, WI 53201-9668

Number of shares	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale	Stocks, Bonds, etc. (Box 2)	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
142.9800	318941598	FIRST AMER MID CAP GRWTH OPP FD CL Y	01/31/2008	01/13/2010	5,000.00	5,560.49	-560.49	0.00
144.9700	318941598	FIRST AMER MID CAP GRWTH OPP FD CL Y	01/31/2008	01/15/2010	5,000.00	5,637.88	-637.88	0.00
535.1890	318941598	FIRST AMER MID CAP GRWTH OPP FD CL Y	VARIOUS	04/09/2010	20,000.00	22,184.42	-2,184.42	0.00
13.0000	34354P105	FLOWERVE CORP	VARIOUS	01/12/2010	1,366.93	1,743.45	-376.52	0.00
12.0000	35671D857	FREEMPORT MCMORAN COPPER GOLD	VARIOUS	09/27/2010	1,036.23	784.64	251.59	0.00
.0846	35906A108	FRONTIER COMMUNICATIONS CORP	11/20/2006	07/13/2010	0.63	0.75	-0.12	0.00
22.7191	35906A108	FRONTIER COMMUNICATIONS CORP	VARIOUS	07/14/2010	164.48	198.58	-34.10	0.00
299.0000	364760108	GAP INC	09/29/2009	11/01/2010	5,690.59	6,450.90	-760.31	0.00
9.0000	369550108	GENERAL DYNAMICS CORP	11/20/2006	01/12/2010	632.24	659.61	-27.37	0.00
12.0000	369550108	GENERAL DYNAMICS CORP	VARIOUS	02/26/2010	869.47	766.26	103.21	0.00
4.0000	38141G104	GOLDMAN SACHS GROUP INC	10/20/2008	01/12/2010	670.51	487.59	182.92	0.00
26.0000	38141G104	GOLDMAN SACHS GROUP INC	07/10/2009	07/12/2010	3,543.41	3,750.62	-207.21	0.00
1.0000	38259P508	GOOGLE INC CL A	07/03/2007	12/09/2010	591.85	528.24	63.61	0.00
53.0000	406216101	HALLIBURTON CO	VARIOUS	01/12/2010	1,771.77	1,773.29	-1.52	0.00
33.0000	406216101	HALLIBURTON CO	11/16/2006	12/09/2010	1,329.55	1,094.94	234.61	0.00
108.0000	413875105	HARRIS CORP DEL	VARIOUS	12/06/2010	4,905.58	4,523.47	382.11	0.00
4.0000	42809H107	HESS CORP	03/24/2009	08/13/2010	211.56	261.88	-50.32	0.00
13.0000	428236103	HEWLETT PACKARD CO	11/20/2006	01/12/2010	673.91	517.66	156.25	0.00

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2010 Tax Information Statement

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Ref: 203

Recipient's Name and Address:
JAMES DUTTON FOUNDATION
C/O DEAN FENSKE
W6249 CREEK RD
RANDOM LAKE, WI 53075

Account Number: 080010258500
Recipient's Tax ID Number: 71-0985492
Payer's Federal ID Number: 39-6763201
Questions? (414)765-6420

☐ Corrected
☐ 2nd TIN notice

Payer's Name and Address:
U S BANK PRIVATE CLIENT GROUP
PO BOX 2043
MILWAUKEE, WI 53201-9668

Number of shares	CUSIP	Description	(Box 1b)	Date Acquired	Date of Sale	Stocks, Bonds, etc.	(Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld	(Box 4)
18.0000	428236103	HEWLETT PACKARD CO		VARIOUS	01/12/2010	933.10		843.26	89.84	0.00	
18.0000	428236103	HEWLETT PACKARD CO		11/20/2006	09/14/2010	713.91		716.76	-2.85	0.00	
24.0000	428236103	HEWLETT PACKARD CO		11/20/2006	10/28/2010	1,018.69		955.68	63.01	0.00	
5.0000	428236103	HEWLETT PACKARD CO		06/15/2007	12/09/2010	211.64		229.74	-18.10	0.00	
55.0000	458140100	INTEL CORP		11/16/2006	01/12/2010	1,124.73		1,225.39	-100.66	0.00	
7.0000	459200101	INTERNATIONAL BUSINESS MACHINES CORP		11/20/2006	01/12/2010	914.26		654.36	259.90	0.00	
3.0000	459200101	INTERNATIONAL BUSINESS MACHINES CORP		02/21/2008	01/12/2010	391.82		321.21	70.61	0.00	
6.0000	459200101	INTERNATIONAL BUSINESS MACHINES CORP		VARIOUS	12/09/2010	862.67		616.22	246.45	0.00	
79.0000	G491BT108	INVERSCO LTD		04/01/2009	04/14/2010	1,776.90		1,146.82	630.08	0.00	
21.0000	46625H100	J P MORGAN CHASE CO		11/20/2006	01/12/2010	906.13		1,007.16	-101.03	0.00	
20.0000	469814107	JACOBS ENGR GROUP INC		VARIOUS	01/12/2010	820.18		1,093.36	-273.18	0.00	
7.0000	469814107	JACOBS ENGR GROUP INC		02/06/2009	12/09/2010	295.11		291.20	3.91	0.00	
2.0000	478160104	JOHNSON JOHNSON		11/16/2006	01/12/2010	128.77		132.04	-3.27	0.00	
133.0000	478160104	JOHNSON JOHNSON		VARIOUS	06/23/2010	7,826.23		8,611.38	-785.15	0.00	
2204.7650	51855Q796	LAUDUS ROSEN INTL S C FD CL INV		VARIOUS	01/13/2010	26,148.52		44,413.85	-18,265.33	0.00	
7.0000	580135101	MCDONALDS CORP		01/02/2009	01/12/2010	437.28		447.16	-9.88	0.00	
24.0000	580135101	MCDONALDS CORP		VARIOUS	09/27/2010	1,799.04		1,364.88	434.16	0.00	
12.0000	580135101	MCDONALDS CORP		04/13/2009	10/28/2010	930.34		673.55	256.79	0.00	

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2010 Tax Information Statement

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Ref: 203

Account Number: 080010258500
Recipient's Tax ID Number: 71-0985492
Payer's Federal ID Number: 39-6763201
Questions? (414)765-6420

Recipient's Name and Address:
JAMES DUTTON FOUNDATION
C/O DEAN FENSKE
W6249 CREEK RD
RANDOM LAKE, WI 53075

Payer's Name and Address:
U S BANK PRIVATE CLIENT GROUP
PO BOX 2043
MILWAUKEE, WI 53201-9668

☐ Corrected ☐ 2nd TIN notice

Number of shares		CUSIP		Description		Date		Date of Sale		Stocks, Bonds, etc.		Cost or other Basis		Net Gain or Loss		Federal Income Tax Withheld	
(Box 1b)		(Box 7)															
10.0000	580135101	MCDONALDS CORP		VARIOUS		12/09/2010		774.89		613.32		161.57		0.00		0.00	
14.0000	58933Y105	MERCK AND CO INC NEW		09/08/2008		01/12/2010		523.03		493.96		29.07		0.00		0.00	
19.0000	594918104	MICROSOFT CORP		11/16/2006		01/12/2010		569.61		559.31		10.30		0.00		0.00	
155.0000	594918104	MICROSOFT CORP		11/16/2006		11/01/2010		4,178.73		4,562.78		-384.05		0.00		0.00	
5.0000	594918104	MICROSOFT CORP		11/16/2006		12/09/2010		135.32		147.19		-11.87		0.00		0.00	
4.0000	61166W101	MONSANTO CO		01/02/2009		01/12/2010		331.63		294.60		37.03		0.00		0.00	
47.0000	61166W101	MONSANTO CO		VARIOUS		04/15/2010		3,082.61		3,125.47		-42.86		0.00		0.00	
16.0000	637071101	NATIONAL OILWELL VARCO INC		03/27/2007		01/12/2010		743.67		616.18		127.49		0.00		0.00	
139.0000	637071101	NATIONAL OILWELL VARCO INC		VARIOUS		06/23/2010		4,884.59		4,095.57		789.02		0.00		0.00	
11.0000	641069406	NESTLE SA SPONSORED A D R		11/20/2006		01/12/2010		526.67		389.84		136.83		0.00		0.00	
6.0000	654106103	NIKE INC		01/02/2009		01/12/2010		388.79		319.08		69.71		0.00		0.00	
10.0000	654106103	NIKE INC		03/22/2007		01/12/2010		647.99		543.01		104.98		0.00		0.00	
11.0000	654106103	NIKE INC		VARIOUS		03/08/2010		753.88		541.06		212.82		0.00		0.00	
33.0000	654106103	NIKE INC		VARIOUS		06/14/2010		2,382.36		1,560.66		821.70		0.00		0.00	
11.0000	654106103	NIKE INC		10/07/2009		12/09/2010		960.50		697.95		262.55		0.00		0.00	
14.0000	674599105	OCCIDENTAL PETROLEUM CORPORATION		VARIOUS		01/12/2010		1,122.50		725.62		396.88		0.00		0.00	
7.0000	713448108	PEPSICO INC		11/16/2006		01/12/2010		429.93		433.93		-4.00		0.00		0.00	
4.0000	713448108	PEPSICO INC		11/16/2006		12/09/2010		257.75		247.96		9.79		0.00		0.00	
36.0000	717091103	PFIZER INC		VARIOUS		01/12/2010		671.03		637.52		33.51		0.00		0.00	

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2010 Tax Information Statement

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Ref: 203

Recipient's Name and Address:
JAMES DUTTON FOUNDATION
C/O DEAN FENSKE
W6249 CREEK RD
RANDOM LAKE, WI 53075

Account Number: 080010258500
Recipient's Tax ID Number: 71-0985492
Payer's Federal ID Number: 39-6763201
Questions? (414)765-6420

Payer's Name and Address:
U S BANK PRIVATE CLIENT GROUP
PO BOX 2043
MILWAUKEE, WI 53201-9668

☐ Corrected ☐ 2nd TIN notice

Number of shares	CUSIP	Description	(Box 1a)		Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	(Box 4)	
			Date Acquired	Date of Sale					Federal Income Tax	Withheld
3508.7720	693390700	PIMCO TOTAL RETURN FUND INST	02/06/2009	12/08/2010		37,894.74	35,684.21	2,210.53	0.00	0.00
4.0000	74005P104	PRAXAIR INC	11/16/2006	01/12/2010		325.19	252.68	72.51	0.00	0.00
13.0000	74005P104	PRAXAIR INC	02/06/2009	12/09/2010		1,215.61	897.00	318.61	0.00	0.00
16.0000	741503403	PRICELINE COM INC	01/22/2009	05/21/2010		3,037.91	1,064.49	1,973.42	0.00	0.00
1.0000	741503403	PRICELINE COM INC	01/22/2009	12/09/2010		413.97	66.53	347.44	0.00	0.00
6.0000	742718109	PROCTER & GAMBLE CO	VARIOUS	01/12/2010		365.15	387.35	-22.20	0.00	0.00
148.0000	742718109	PROCTER & GAMBLE CO	VARIOUS	08/11/2010		8,952.53	9,288.48	-335.95	0.00	0.00
32.0000	747525103	QUALCOMM INC	02/21/2008	01/12/2010		1,552.62	1,364.52	188.10	0.00	0.00
98.0000	747525103	QUALCOMM INC	VARIOUS	05/21/2010		3,494.96	3,877.33	-382.37	0.00	0.00
115.0000	747525103	QUALCOMM INC	VARIOUS	06/25/2010		3,975.14	4,282.74	-307.60	0.00	0.00
22.0000	756577102	RED HAT INC	03/04/2009	12/09/2010		1,048.94	316.00	732.94	0.00	0.00
25.0000	806407102	SCHEIN HENRY INC	11/16/2006	01/12/2010		1,370.73	1,269.99	100.74	0.00	0.00
1.0000	806407102	SCHEIN HENRY INC	11/16/2006	12/09/2010		59.27	50.80	8.47	0.00	0.00
17.0000	806857108	SCHLUMBERGER LTD	06/15/2007	01/12/2010		1,193.89	1,440.38	-246.49	0.00	0.00
1.0000	806857108	SCHLUMBERGER LTD	06/15/2007	12/09/2010		81.05	84.73	-3.68	0.00	0.00
186.3590	81063U503	SCOUT INTERNATIONAL FUND	02/06/2009	05/07/2010		5,000.00	3,794.27	1,205.73	0.00	0.00
388.8020	81063U503	SCOUT INTERNATIONAL FUND	02/06/2009	05/25/2010		10,000.00	7,916.01	2,083.99	0.00	0.00
.0000	SEC LIT MERR	SECURITIES LITIGATION PROCEEDS FROM MERRILL LYNCH & CO		06/17/2010		65.10	0.00	65.10	0.00	0.00
16.0000	845467109	SOUTHWESTERN ENERGY CO	06/10/2008	01/12/2010		779.51	758.30	21.21	0.00	0.00

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2010 Tax Information Statement

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Ref: 203

Recipient's Name and Address:
JAMES DUTTON FOUNDATION
C/O DEAN FENSKE
W6249 CREEK RD
RANDOM LAKE, WI 53075

Account Number: 080010258500
Recipient's Tax ID Number: 71-0985492
Payer's Federal ID Number: 39-6763201
Questions? (414)765-6420

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address:
U S BANK PRIVATE CLIENT GROUP
PO BOX 2043
MILWAUKEE, WI 53201-9668

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
(Box 1b)	(Box 7)		(Box 1e)	(Box 2)				(Box 4)
88.0000	845467109	SOUTHWESTERN ENERGY CO	VARIOUS	02/09/2010	3,728.91	3,162.59	566.32	0.00
37.0000	855030102	STAPLES INC	VARIOUS	01/12/2010	922.39	826.08	96.31	0.00
59.0000	855030102	STAPLES INC	03/18/2008	06/22/2010	1,263.17	1,311.38	-48.21	0.00
53.0000	855030102	STAPLES INC	03/18/2008	07/14/2010	1,055.31	1,178.02	-122.71	0.00
14.0000	857477103	STATE STR CORP	11/16/2006	01/12/2010	618.09	899.78	-281.69	0.00
88.0000	857477103	STATE STR CORP	VARIOUS	04/05/2010	4,049.87	3,340.33	709.54	0.00
37.0000	741441108	T ROWE PRICE GROUP INC	08/20/2008	01/12/2010	2,009.81	2,135.09	-125.28	0.00
18.0000	741441108	T ROWE PRICE GROUP INC	08/20/2008	12/09/2010	1,116.70	1,038.69	78.01	0.00
7.0000	882508104	TEXAS INSTRUMENTS INC	02/21/2008	01/12/2010	174.08	210.56	-36.48	0.00
60.0000	882508104	TEXAS INSTRUMENTS INC	02/21/2008	12/09/2010	2,017.77	1,804.80	212.97	0.00
5.0000	883556102	THERMO FISHER SCIENTIFIC INC	01/02/2009	01/12/2010	242.99	176.61	66.38	0.00
12.0000	883556102	THERMO FISHER SCIENTIFIC INC	03/10/2008	01/12/2010	583.19	641.71	-58.52	0.00
4.0000	883556102	THERMO FISHER SCIENTIFIC INC	03/10/2008	12/09/2010	206.99	213.90	-6.91	0.00
29.0000	89151E109	TOTAL S A A D R	03/11/2009	03/12/2010	1,691.66	1,389.68	301.98	0.00
3.0000	89417E109	TRAVELERS COS INC	02/14/2008	01/12/2010	146.72	143.45	3.27	0.00
19.0000	907818108	UNION PACIFIC CORP	11/06/2008	01/12/2010	1,272.98	1,180.00	92.98	0.00
7.0000	907818108	UNION PACIFIC CORP	11/06/2008	12/09/2010	648.89	434.74	214.15	0.00
23.0000	913017109	UNITED TECHNOLOGIES CORP	04/07/2008	01/12/2010	1,641.48	1,662.90	-21.42	0.00
19.0000	913017109	UNITED TECHNOLOGIES CORP	VARIOUS	07/14/2010	1,287.13	1,303.35	-16.22	0.00

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2010 Tax Information Statement

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Ref: 203

Recipient's Name and Address:
JAMES DUTTON FOUNDATION
C/O DEAN FENSKE
W6249 CREEK RD
RANDOM LAKE, WI 53075

Account Number: 080010258500
Recipient's Tax ID Number: 71-0985492
Payer's Federal ID Number: 39-6763201
Questions? (414)765-6420

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address:
U S BANK PRIVATE CLIENT GROUP
PO BOX 2043
MILWAUKEE, WI 53201-9668

Number of shares	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax (Box 4)	
12.0000	913017109	UNITED TECHNOLOGIES CORP	11/20/2006	08/13/2010	848.67	790.86	57.81	0.00	0.00
4.0000	92220P105	VARIAN MED SYS INC	08/06/2008	01/12/2010	191.63	252.88	-61.25	0.00	0.00
18.0000	92220P105	VARIAN MED SYS INC	08/06/2008	12/09/2010	1,208.86	1,137.96	70.90	0.00	0.00
41.0000	92343V104	VERIZON COMMUNICATIONS INC	11/20/2006	01/12/2010	1,300.91	1,426.50	-125.59	0.00	0.00
27.0000	92343V104	VERIZON COMMUNICATIONS INC	11/20/2006	02/26/2010	779.75	939.40	-159.65	0.00	0.00
31.0000	92343V104	VERIZON COMMUNICATIONS INC	11/20/2006	03/08/2010	915.50	1,078.57	-163.07	0.00	0.00
8.0000	92343V104	VERIZON COMMUNICATIONS INC	11/20/2006	10/28/2010	260.40	261.22	-0.82	0.00	0.00
7.0000	92826C839	VISA INC CLASS A SHRS	04/24/2009	12/09/2010	549.28	412.59	136.69	0.00	0.00
1.0000	931142103	WAL MART STORES INC	01/02/2009	01/12/2010	54.57	57.35	-2.78	0.00	0.00
8.0000	931142103	WAL MART STORES INC	VARIOUS	01/12/2010	436.55	446.31	-9.76	0.00	0.00
1.0000	931142103	WAL MART STORES INC	12/10/2008	12/09/2010	54.31	55.27	-0.96	0.00	0.00
6.0000	94106L109	WASTE MGMT INC	01/02/2009	01/12/2010	208.19	202.92	5.27	0.00	0.00
17.0000	94106L109	WASTE MGMT INC	01/02/2009	02/26/2010	558.78	574.94	-16.16	0.00	0.00
37.0000	94106L109	WASTE MGMT INC	VARIOUS	06/22/2010	1,239.06	1,147.60	91.46	0.00	0.00
25.0000	94106L109	WASTE MGMT INC	10/08/2008	10/28/2010	902.01	732.93	169.08	0.00	0.00
21.0000	949746101	WELLS FARGO CO	VARIOUS	01/12/2010	586.73	642.79	-56.06	0.00	0.00
96.0000	958102105	WESTERN DIGITAL CORP	10/02/2009	10/04/2010	2,663.83	3,429.36	-765.53	0.00	0.00
112.0000	983919101	XILINX INC	04/17/2009	10/08/2010	2,917.51	2,386.67	530.84	0.00	0.00
13.0000	983919101	XILINX INC	10/27/2009	12/09/2010	370.23	296.46	73.77	0.00	0.00

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2010 Tax Information Statement

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Ref: 203

Recipient's Name and Address:
JAMES DUTTON FOUNDATION
C/O DEAN FENSKE
W6249 CREEK RD
RANDOM LAKE, WI 53075

Account Number: 080010258500
Recipient's Tax ID Number: 71-0985492
Payer's Federal ID Number: 39-6763201
Questions? (414)765-6420

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address:
U S BANK PRIVATE CLIENT GROUP
PO BOX 2043
MILWAUKEE, WI 53201-9668

Number of shares	CUSIP (Box 1b)	Description (Box 7)	Acquired Date	Sale Date	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
162,000	983919101	XILINX INC	VARIOUS	12/22/2010	4,617.02	3,613.60	1,003.42	0.00
Total Long Term 15% Sales Reported on 1099-B					401,685.17	402,046.14	-360.97	0.00

Statement D-11

REALIZED GAINS AND LOSSES

James E. Dutton Foundation, Inc.

Schwab

9086-7541

From 01-01-2010 Through 12-31-2010

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-20-2009	01-12-2010	11.683	Alger Capital Appreciation Instl Fund	135.52	217.42	81.90	
02-20-2009	04-09-2010	12.344	Alger Capital Appreciation Instl Fund	143.19	240.58		97.39
02-20-2009	06-29-2010	66.009	Alger Capital Appreciation Instl Fund	765.70	1,099.71		334.01
02-20-2009	07-21-2010	8.872	Alger Capital Appreciation Instl Fund	102.92	151.18		48.26
07-17-2009	07-21-2010	120.429	Alger Capital Appreciation Instl Fund	1,801.62	2,052.11		250.49
07-17-2009	12-07-2010	35.422	Alger Capital Appreciation Instl Fund	529.91	719.42		189.51
04-13-2009	01-12-2010	103.981	American Century Diversified Bd Inv Fund	1,072.04	1,108.44	36.40	
04-13-2009	04-09-2010	110.811	American Century Diversified Bd Inv Fund	1,142.46	1,176.81	34.35	
04-13-2009	06-29-2010	596.209	American Century Diversified Bd Inv Fund	6,146.92	6,486.75		339.83
04-13-2009	07-21-2010	159.715	American Century Diversified Bd Inv Fund	1,646.66	1,750.48		103.82
04-13-2009	12-07-2010	356.435	American Century Diversified Bd Inv Fund	3,674.84	3,874.45		199.61
02-19-2009	01-12-2010	9.825	Artisan Int'l Small Cap Fund	94.32	174.98	80.66	
02-19-2009	04-09-2010	10.381	Artisan Int'l Small Cap Fund	99.66	183.22		83.56
02-19-2009	06-29-2010	55.509	Artisan Int'l Small Cap Fund	532.89	858.72		325.83
02-19-2009	07-21-2010	29.093	Artisan Int'l Small Cap Fund	279.29	473.64		194.35
02-20-2009	07-21-2010	81.779	Artisan Int'l Small Cap Fund	779.36	1,331.36		552.00
02-20-2009	12-07-2010	29.722	Artisan Int'l Small Cap Fund	283.25	583.15		299.90
07-17-2009	01-12-2010	23.485	Artisan Mid Cap Value Fund	346.87	424.37	77.50	
07-17-2009	04-09-2010	24.813	Artisan Mid Cap Value Fund	366.49	468.47	101.98	
07-17-2009	06-29-2010	132.683	Artisan Mid Cap Value Fund	1,959.73	2,276.84	317.11	

REALIZED GAINS AND LOSSES

James E. Dutton Foundation, Inc.

Schwab

9086-7541

From 01-01-2010 Through 12-31-2010

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
07-17-2009	07-21-2010	331.659	Artisan Mid Cap Value Fund	4,898.60	5,817.30		918.70
07-17-2009	12-07-2010	69.012	Artisan Mid Cap Value Fund	1,019.31	1,405.77		386.46
02-20-2009	01-12-2010	19.241	FMI Common Stock Fund	261.10	421.76	160.66	
02-20-2009	04-09-2010	20.329	FMI Common Stock Fund	275.86	478.54		202.68
02-20-2009	06-29-2010	108.706	FMI Common Stock Fund	1,475.14	2,330.66		855.52
02-20-2009	07-21-2010	77.215	FMI Common Stock Fund	1,047.81	1,669.39		621.58
07-17-2009	07-21-2010	222.000	FMI Common Stock Fund	4,038.18	4,799.64		761.46
07-17-2009	12-07-2010	57.651	FMI Common Stock Fund	1,048.67	1,415.33		366.66
02-20-2009	01-12-2010	4.550	FMI Large Cap Fund	43.45	65.34	21.89	
07-17-2009	01-12-2010	10.151	FMI Large Cap Fund	121.20	145.77	24.57	
07-17-2009	04-09-2010	15.533	FMI Large Cap Fund	185.46	235.48	50.02	
07-17-2009	06-29-2010	83.059	FMI Large Cap Fund	991.72	1,122.96	131.24	
07-17-2009	07-21-2010	193.643	FMI Large Cap Fund	2,312.10	2,666.46		354.36
07-17-2009	12-07-2010	43.947	FMI Large Cap Fund	524.73	667.55		142.82
07-17-2009	01-12-2010	22.562	Goldman Sachs Growth Opportunities A Fund	347.23	442.67	95.44	
07-17-2009	04-09-2010	23.838	Goldman Sachs Growth Opportunities A Fund	366.87	502.98	136.11	
07-17-2009	06-29-2010	127.470	Goldman Sachs Growth Opportunities A Fund	1,961.76	2,381.14	419.38	
07-17-2009	07-21-2010	412.506	Goldman Sachs Growth Opportunities A Fund	6,348.47	7,882.99		1,534.52
07-17-2009	12-07-2010	63.437	Goldman Sachs Growth Opportunities A Fund	976.30	1,448.27		471.97
02-20-2009	01-12-2010	6.834	Hartford Capital Appreciation A Fund	129.50	214.45	84.95	
02-20-2009	04-09-2010	7.221	Hartford Capital Appreciation A Fund	136.84	235.19		98.35
02-20-2009	06-29-2010	38.612	Hartford Capital Appreciation A Fund	731.69	1,073.80		342.11

REALIZED GAINS AND LOSSES

James E. Dutton Foundation, Inc.

Schwab

9086-7541

From 01-01-2010 Through 12-31-2010

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-20-2009	07-21-2010	27,293	Hartford Capital Appreciation A Fund	517.20	784.95		267.75
07-17-2009	07-21-2010	42,106	Hartford Capital Appreciation A Fund	1,069.07	1,210.97		141.90
07-17-2009	12-07-2010	20,910	Hartford Capital Appreciation A Fund	530.91	702.58		171.67
07-17-2009	01-12-2010	8,833	Hearland Value Plus Fund	174.81	211.55	36.74	
07-17-2009	04-09-2010	9,340	Hearland Value Plus Fund	184.84	247.60	62.76	
07-17-2009	06-29-2010	49,944	Hearland Value Plus Fund	988.39	1,203.15	214.76	
07-17-2009	07-21-2010	144,064	Hearland Value Plus Fund	2,851.03	3,438.81	587.78	
07-17-2009	12-07-2010	25,391	Hearland Value Plus Fund	502.49	737.86	235.37	
02-20-2009	01-12-2010	7,619	Henderson Intl Opportunities A Fund	99.89	156.72	56.83	
02-20-2009	04-09-2010	8,050	Henderson Intl Opportunities A Fund	105.54	166.31	60.77	
02-20-2009	06-29-2010	43,045	Henderson Intl Opportunities A Fund	564.32	778.68	214.36	
02-20-2009	07-21-2010	1,713	Henderson Intl Opportunities A Fund	22.46	31.83	9.37	
02-20-2009	12-07-2010	25,618	Henderson Intl Opportunities A Fund	335.85	538.75	202.90	
02-20-2009	01-12-2010	6,402	Janus Forty S Fund	133.48	202.24	68.76	
02-20-2009	04-09-2010	6,764	Janus Forty S Fund	141.03	224.02	82.99	
02-20-2009	06-29-2010	36,171	Janus Forty S Fund	754.17	1,025.09	270.92	
02-20-2009	07-21-2010	10,060	Janus Forty S Fund	209.75	291.34	81.59	
07-17-2009	07-21-2010	15,397	Janus Forty S Fund	414.95	445.89	30.94	
07-17-2009	12-07-2010	20,794	Janus Forty S Fund	560.40	677.47	117.07	
02-20-2009	01-12-2010	44,062	Janus Global Select T Fund	256.88	448.11	191.23	
02-20-2009	04-09-2010	46,554	Janus Global Select T Fund	271.41	507.90	236.49	
02-20-2009	06-29-2010	248,938	Janus Global Select T Fund	1,451.31	2,340.02	888.71	
02-20-2009	07-21-2010	167,577	Janus Global Select T Fund	976.97	1,630.52	653.55	

REALIZED GAINS AND LOSSES

James E. Dutton Foundation, Inc.

2chwy4

9086-7541

From 01-01-2010 Through 12-31-2010

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
06-24-2009	07-21-2010	11,801	Janus Global Select T Fund	88.74	114.82		26.08
07-17-2009	07-21-2010	635,261	Janus Global Select T Fund	5,005.86	6,181.10		1,175.24
07-17-2009	12-07-2010	123,611	Janus Global Select T Fund	974.05	1,472.21		498.16
07-17-2009	01-12-2010	16,392	Janus Triton T Fund	172.28	210.97	38.69	
07-17-2009	04-09-2010	17,320	Janus Triton T Fund	182.03	240.40	58.37	
07-17-2009	06-29-2010	92,613	Janus Triton T Fund	973.36	1,194.71	221.35	
07-17-2009	07-21-2010	292,225	Janus Triton T Fund	3,071.28	3,810.61		739.33
07-17-2009	12-07-2010	46,319	Janus Triton T Fund	486.81	757.78		270.97
02-20-2009	01-12-2010	10,751	Laudus Int'l MktMasters Fund - Select Shrs	101.70	177.28	75.58	
02-20-2009	04-09-2010	11,359	Laudus Int'l MktMasters Fund - Select Shrs	107.46	194.01		86.55
02-20-2009	06-29-2010	60,739	Laudus Int'l MktMasters Fund - Select Shrs	574.59	920.20		345.61
02-20-2009	07-21-2010	80,037	Laudus Int'l MktMasters Fund - Select Shrs	757.15	1,266.99		509.84
07-17-2009	07-21-2010	114,683	Laudus Int'l MktMasters Fund - Select Shrs	1,487.44	1,815.43		327.99
07-17-2009	12-07-2010	30,284	Laudus Int'l MktMasters Fund - Select Shrs	392.78	576.61		183.83
03-02-2009	01-12-2010	7,547	Neuberg Berman Genesis Inv Fund	131.77	211.77	80.00	
03-02-2009	04-09-2010	7,973	Neuberg Berman Genesis Inv Fund	139.21	234.49		95.28
03-02-2009	06-29-2010	30,633	Neuberg Berman Genesis Inv Fund	534.85	825.56		290.71
07-17-2009	06-29-2010	12,003	Neuberg Berman Genesis Inv Fund	274.63	323.48	48.85	
07-17-2009	07-21-2010	106,844	Neuberg Berman Genesis Inv Fund	2,444.59	2,909.36		464.77

REALIZED GAINS AND LOSSES

James E. Dutton Foundation, Inc.

Schwab

9086-7541

From 01-01-2010 Through 12-31-2010

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
07-17-2009	12-07-2010	22,168	Neuberger Berman Genesis Inv Fund	507.20	715.58		208.38
07-17-2009	01-12-2010	13,998	Nuveen TradeWinds Value Opport A Fund	344.77	430.30	85.53	
07-17-2009	04-09-2010	14,790	Nuveen TradeWinds Value Opport A Fund	364.28	478.16	113.88	
07-17-2009	06-29-2010	79,086	Nuveen TradeWinds Value Opport A Fund	1,947.89	2,368.63	420.74	
07-17-2009	07-21-2010	234,568	Nuveen TradeWinds Value Opport A Fund	5,777.41	7,069.88		1,292.47
07-17-2009	12-07-2010	40,010	Nuveen TradeWinds Value Opport A Fund	985.45	1,444.76		459.31
07-17-2009	01-12-2010	6,085	Oppenheimer Developing Mkts A Fund	137.10	179.20	42.10	
07-17-2009	04-09-2010	6,430	Oppenheimer Developing Mkts A Fund	144.87	196.31	51.44	
07-17-2009	06-29-2010	34,381	Oppenheimer Developing Mkts A Fund	774.60	959.92	185.32	
07-17-2009	07-21-2010	124,348	Oppenheimer Developing Mkts A Fund	2,801.56	3,627.23		825.67
07-17-2009	12-07-2010	16,711	Oppenheimer Developing Mkts A Fund	376.50	592.24		215.74
02-19-2009	01-12-2010	96,157	PIMCO GRNMA D Fund	1,075.04	1,110.61	35.57	
02-19-2009	04-09-2010	102,246	PIMCO GRNMA D Fund	1,143.11	1,188.10		44.99
02-19-2009	06-29-2010	548,187	PIMCO GRNMA D Fund	6,128.73	6,583.73		455.00
02-19-2009	07-21-2010	280,620	PIMCO GRNMA D Fund	3,137.33	3,389.89		252.56
02-19-2009	12-07-2010	321,279	PIMCO GRNMA D Fund	3,591.90	3,861.77		269.87
01-30-2009	01-12-2010	15,367	PIMCO Total Return D Fund	155.97	167.96	11.99	
02-12-2009	01-12-2010	88,815	PIMCO Total Return D Fund	908.58	970.75	62.17	
02-12-2009	04-09-2010	110,804	PIMCO Total Return D Fund	1,133.52	1,222.17		88.65
02-12-2009	06-29-2010	595,102	PIMCO Total Return D Fund	6,087.89	6,700.85		612.96

REALIZED GAINS AND LOSSES

James E. Dutton Foundation, Inc.

Schwab

9086-7541

From 01-01-2010 Through 12-31-2010

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-12-2009	07-21-2010	538.272	FIMCO Total Return D Fund	5,506.52	6,114.77		608.25
02-12-2009	12-07-2010	343.527	FIMCO Total Return D Fund	3,514.28	3,916.21		401.93
09-24-2009	01-12-2010	10.957	Perkins Small Cap Fund	196.79	203.14	6.35	
09-24-2009	04-09-2010	11.577	Perkins Small Cap Fund	207.92	238.49	30.57	
09-24-2009	06-29-2010	61.905	Perkins Small Cap Fund	1,111.81	1,171.86	60.05	
09-24-2009	07-21-2010	160.489	Perkins Small Cap Fund	2,882.38	3,022.01	139.63	
09-24-2009	12-07-2010	32.284	Perkins Small Cap Fund	579.82	741.89		162.07
07-17-2009	01-12-2010	10.101	Perkins Small Cap Value T Fund	173.74	213.33	39.59	
07-17-2009	04-09-2010	10.672	Perkins Small Cap Value T Fund	183.56	245.35	61.79	
07-17-2009	06-29-2010	57.067	Perkins Small Cap Value T Fund	981.55	1,202.40	220.85	
07-17-2009	07-21-2010	185.412	Perkins Small Cap Value T Fund	3,189.09	3,928.88		739.79
07-17-2009	12-07-2010	28.377	Perkins Small Cap Value T Fund	488.08	685.59		197.51
07-17-2009	01-12-2010	14.860	Putnam Equity Income A Fund	174.31	206.85	32.54	
07-17-2009	04-09-2010	15.754	Putnam Equity Income A Fund	184.79	228.59	43.80	
07-17-2009	06-29-2010	84.554	Putnam Equity Income A Fund	991.82	1,045.09	53.27	
07-17-2009	07-21-2010	106.018	Putnam Equity Income A Fund	1,243.59	1,358.09		114.50
07-17-2009	12-07-2010	47.355	Putnam Equity Income A Fund	555.47	694.70		139.23
11-03-2009	01-05-2010	577.846	Rydex Inverse S&P 500 Strategy Int Fund	22,761.36	20,710.00	-2,051.36	
11-03-2009	01-05-2010	1,247.679	Rydex Inverse S&P 500 Strategy Int Fund	49,146.06	44,716.82	-4,429.24	

REALIZED GAINS AND LOSSES

James E. Dutton Foundation, Inc.

Schwab

9086-7541

From 01-01-2010 Through 12-31-2010

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-03-2009	01-05-2010	1,230.458	Rydex Inverse S&P 500 Strategy Inv Fund	48,467.74	44,099.61	-4,368.13	
11-03-2009	01-05-2010	1,225.876	Rydex Inverse S&P 500 Strategy Inv Fund	48,287.26	43,935.40	-4,351.86	
11-03-2009	01-05-2010	1,214.394	Rydex Inverse S&P 500 Strategy Inv Fund	47,834.99	43,523.88	-4,311.11	
11-03-2009	01-05-2010	619.573	Rydex Inverse S&P 500 Strategy Inv Fund	24,404.97	22,205.50	-2,199.47	
11-03-2009	01-05-2010	614.802	Rydex Inverse S&P 500 Strategy Inv Fund	24,217.04	22,034.50	-2,182.54	
11-03-2009	01-05-2010	607.103	Rydex Inverse S&P 500 Strategy Inv Fund	23,913.80	21,758.57	-2,155.23	
11-03-2009	01-05-2010	604.986	Rydex Inverse S&P 500 Strategy Inv Fund	23,830.38	21,682.70	-2,147.68	
11-03-2009	01-05-2010	600.843	Rydex Inverse S&P 500 Strategy Inv Fund	23,667.19	21,534.21	-2,132.98	
11-03-2009	01-05-2010	599.299	Rydex Inverse S&P 500 Strategy Inv Fund	23,606.37	21,478.88	-2,127.49	
11-03-2009	01-05-2010	599.027	Rydex Inverse S&P 500 Strategy Inv Fund	23,595.67	21,469.13	-2,126.54	
11-03-2009	01-05-2010	597.735	Rydex Inverse S&P 500 Strategy Inv Fund	23,544.79	21,422.82	-2,121.97	
11-03-2009	01-05-2010	592.277	Rydex Inverse S&P 500 Strategy Inv Fund	23,329.78	21,227.21	-2,102.57	
11-03-2009	01-05-2010	567.958	Rydex Inverse S&P 500 Strategy Inv Fund	22,371.87	20,355.61	-2,016.26	
11-03-2009	01-05-2010	506.241	Rydex Inverse S&P 500 Strategy Inv Fund	19,940.85	18,143.68	-1,797.17	
11-03-2009	01-05-2010	505.814	Rydex Inverse S&P 500 Strategy Inv Fund	19,924.01	18,128.37	-1,795.64	

REALIZED GAINS AND LOSSES

James E. Dutton Foundation, Inc.

Schedule

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From 01-01-2010 Through 12-31-2010

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-03-2009	01-05-2010	504.635	Rydex Inverse S&P 500 Strategy Inv Fund	19,877.57	18,086.12	-1,791.45	
11-03-2009	01-05-2010	487.287	Rydex Inverse S&P 500 Strategy Inv Fund	19,194.22	17,464.37	-1,729.85	
11-03-2009	01-05-2010	464.914	Rydex Inverse S&P 500 Strategy Inv Fund	18,312.96	16,662.51	-1,650.45	
12-16-2009	01-05-2010	21.198	Rydex Inverse S&P 500 Strategy Inv Fund	779.65	759.74	-19.91	
02-09-2010	02-18-2010	12,207.544	Rydex Inverse S&P 500 Strategy Inv Fund	462,055.54	445,453.28	-16,602.26	
08-13-2010	09-09-2010	13,354.260	Rydex Inverse S&P 500 Strategy Inv Fund	482,222.33	469,268.70	-12,953.63	
01-06-2010	01-12-2010	188.405	Rydex S&P 500 H Fund	4,242.88	4,239.11	-3.77	
01-06-2010	02-08-2010	22,076.232	Rydex S&P 500 H Fund	497,156.75	462,055.54	-35,101.21	
03-05-2010	04-09-2010	178.044	Rydex S&P 500 H Fund	4,016.67	4,214.30	197.63	
03-05-2010	06-29-2010	952.053	Rydex S&P 500 H Fund	21,478.32	19,697.98	-1,780.34	
03-05-2010	08-12-2010	18,615.173	Rydex S&P 500 H Fund	419,958.29	400,970.82	-18,987.47	
07-21-2010	08-12-2010	3,772.122	Rydex S&P 500 H Fund	80,157.60	81,251.51	1,093.91	
12-06-2010	12-07-2010	588.052	Rydex S&P 500 H Fund	14,313.19	14,319.07	5.88	
01-06-2009	01-12-2010	98.406	Sit U.S. Government Securities Fund	1,058.85	1,091.32	32.47	
01-06-2009	04-09-2010	104.719	Sit U.S. Government Securities Fund	1,126.78	1,157.14	30.36	
01-06-2009	06-29-2010	561.410	Sit U.S. Government Securities Fund	6,040.77	6,282.18	241.41	
01-06-2009	12-07-2010	347.451	Sit U.S. Government Securities Fund	3,738.57	3,933.15	194.58	
02-20-2009	01-12-2010	6.476	Thornburg Int'l Value A Fund	105.95	164.88	58.93	
02-20-2009	04-09-2010	6.844	Thornburg Int'l Value A Fund	111.97	176.16	64.19	
02-20-2009	06-29-2010	36.736	Thornburg Int'l Value A Fund	601.00	841.25	240.25	
02-20-2009	07-21-2010	11.057	Thornburg Int'l Value A Fund	180.89	261.83	80.94	

REALIZED GAINS AND LOSSES

James E. Dutton Foundation, Inc.

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From 01-01-2010 Through 12-31-2010

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
06-26-2009	07-21-2010	6,068	Thornburg Int'l Value A Fund	126.09	143.69		17.60
07-17-2009	07-21-2010	35,176	Thornburg Int'l Value A Fund	745.38	832.97		87.59
07-17-2009	12-07-2010	20,359	Thornburg Int'l Value A Fund	431.41	562.93		131.52
04-13-2009	01-12-2010	90,773	Weitz Short-Intermediate Income Fund	1,042.98	1,109.25	66.27	
04-13-2009	04-09-2010	96,457	Weitz Short-Intermediate Income Fund	1,108.29	1,183.53	75.24	
04-13-2009	06-29-2010	515,781	Weitz Short-Intermediate Income Fund	5,926.32	6,369.90		443.58
04-13-2009	12-07-2010	312,312	Weitz Short-Intermediate Income Fund	3,588.46	3,885.16		296.70
					<u>2,704,396.42</u>	<u>-128,834.48</u>	<u>28,294.30</u>

→ SHORT TERM COST BASIS/PROCEEDS
→ LONG TERM COST BASIS/PROCEEDS
Total

2,565,008.89	2,436,174.41	(128,834.48)	28,294.30
<u>139,387.53</u>	<u>167,681.83</u>		
<u>2,704,396.42</u>	<u>2,603,856.24</u>		