



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2010

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

08/01, 2010, and ending

07/31, 2011

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

BART AND CHERRY STARR RAWHIDE ENDOW

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 12800City or town, state, and ZIP code
GREEN BAY, WI 54307-2800H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 1,191,136.J Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)A Employer identification number
39-6427270B Telephone number (see page 10 of the instructions)
(920) 327-5610C If exemption application is pending, check here ►
D 1 Foreign organizations, check here ►
2 Foreign organizations meeting the 85% test, check here and attach computation ►
E If private foundation status was terminated under section 507(b)(1)(A), check here ►
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	36,696.			
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities				
5a Gross rents	23,812.	15,915.		
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	56,216.			
b Gross sales price for all assets on line 6a	56,285.			
7 Capital gain net income (from Part IV, line 2)		56,216.		
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) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	116,724.	72,131.		
13 Compensation of officers, directors, trustees, etc.	7,667.	7,667.		
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 1	825.	NONE	NONE	825.
c Other professional fees (attach schedule)				
17 Interest	680.			
18 Taxes (attach schedule) (see page 14 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses	9,172.	7,667.	NONE	825.
Add lines 13 through 23				
25 Contributions, gifts, grants paid	52,661.			52,661.
26 Total expenses and disbursements Add lines 24 and 25	61,833.	7,667.	NONE	53,486.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	54,891.			
b Net investment income (if negative, enter -0-)		64,464.		
c Adjusted net income (if negative, enter -0-)				

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

OE1410 1 000

DKB919 652Y 12/04/2012 15:31:32

JSA

Form 990-PF (2010)

6

P 2012

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments			
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)	1,133,572.	1,190,202.	1,191,136.
	11 Investments - land, buildings, and equipment basis ►			
Less: accumulated depreciation ►				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
14 Land, buildings, and equipment basis ►				
Less: accumulated depreciation ►				
15 Other assets (describe ►)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,133,572.	1,190,202.	1,191,136.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)			
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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. ► <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,133,572.	1,190,202.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	1,133,572.	1,190,202.	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,133,572.	1,190,202.		
Net Assets or Fund Balances				

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	1,133,572.
2 Enter amount from Part I, line 27a	2	54,891.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 3	3	1,739.
4 Add lines 1, 2, and 3	4	1,190,202.
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,190,202.

Form 990-PF (2010)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	56,216.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	9,422.		
2008			
2007			
2006			
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 on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1. . . .	Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)	1	1,289.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> 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	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0)		2	
3	Add lines 1 and 2		3	1,289.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0)		4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,289.
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	743.	
b	Exempt foreign organizations-tax withheld at source	6b	NONE	
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d ► TAX PAID W/O R. \$		7	557.. 1,300.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	11.
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	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ►		11	Refunded ►

Part VII-A Statements Regarding Activities

1a	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

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?

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.

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?

1c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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.

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?

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 XIV

8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► STMT 4

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

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		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 ► Rawhide.org	13	X	
14	The books are in care of ► ASSOCIATED TRUST COMPANY Telephone no. ► (920) 327-5610 Located at ► PO BOX 12800, GREEN BAY, WI ZIP + 4 ► 54307			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 ►	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	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

5a	During the year did the foundation pay or incur any amount to:		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?					5b
	Organizations relying on a current notice regarding disaster assistance check here ►					
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		<input type="checkbox"/> Yes	<input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i>					
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?					6b
	<i>If "Yes" to 6b, file Form 8870.</i>					
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?					7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5		7,667	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ► **NONE**

Form 990-PF (2010)

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1NONE

2

3

4

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1NONE

2

All other program-related investments See page 24 of the instructions.

3NONE

Total. Add lines 1 through 3 ►

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	976,382.
b Average of monthly cash balances	1b	249,450.
c Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	1,225,832.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	1,225,832.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	18,387.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,207,445.
6 Minimum investment return. Enter 5% of line 5	6	60,372.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	60,372.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,289.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,289.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	59,083.
4 Recoveries of amounts treated as qualifying distributions	4	NONE
5 Add lines 3 and 4	5	59,083.
6 Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	59,083.

Part XII Qualifying Distributions (see page 25 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	53,486.
b Program-related investments - total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	53,486.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	53,486.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				59,083.
2 Undistributed income, if any, as of the end of 2010:			52,661.	
a Enter amount for 2009 only		NONE		
b Total for prior years: 20 08, 20				
3 Excess distributions carryover, if any, to 2010:				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 53,486.			52,661.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				825.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE	
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions			NONE	
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011.				58,258.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

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

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

1 Information Regarding Foundation Managers:

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

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the

N/A

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

N/A

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

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

- a The name, address, and telephone number of the person to whom applications should be addressed:
- b The form in which applications should be submitted and information and materials they should include:
- c Any submission deadlines:
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 6				
Total			► 3a	52,661.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

- a
- b
- c
- d
- e
- f

g Fees and contracts from government agencies

2 Membership dues and assessments**3 Interest on savings and temporary cash investments****4 Dividends and interest from securities****5 Net rental income or (loss) from real estate:**

- a Debt-financed property
- b Not debt-financed property

6 Net rental income or (loss) from personal property**7 Other investment income****8 Gain or (loss) from sales of assets other than inventory****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory****11 Other revenue: a**

- b
- c
- d
- e

12 Subtotal. Add columns (b), (d), and (e)

14 23,812.

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

13 80,028.

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

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

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)

NOT APPLICABLE

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

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

b If "Yes," complete the following schedule.

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

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

Here ➤ Katherine M. Rondeau
Signature of officer or trustee ASSOCIATED TRUSTEES

12/04/2012

→ Title

Signature of officer or trustee **ASSOCIATED TRUST COMPANY**, Date

Paid Preparer Use Only	Print/Type preparer's name WESLEY HIRSCHBERG	Preparer's signature 	Date 12/04/2012	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ► THOMSON REUTERS (TAX & ACCOUNTING)	Firm's EIN ►			
	Firm's address ► ONE NORTH DEARBORN, 5TH FLOOR CHICAGO, IL 60602	Phone no. 312-873-6900			

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					66.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					4,555.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					211.	
		1. SALES FROM PRIOR TRUSTEE PROPERTY TYPE: SECURITIES					12/15/2010	01/31/2011
		69.00					-69.00	
		1. SALES FROM PRIOR TRUSTEE PROPERTY TYPE: SECURITIES					11/13/2008	01/31/2011
51,453.00							51,453.00	
TOTAL GAIN(LOSS)							56,216.	
							=====	

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	825.			825.
TOTALS	825.	NONE	NONE	825.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION

REVENUE
AND
EXPENSES
PER BOOKS

FEDERAL TAX PAYMENT - PRIOR YE 680.

TOTALS 680.

=====

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

DESCRIPTION	AMOUNT
-----	-----
CTF BASIS ADJUSTMENT	1,735.
ROUNDING	4.
-----	-----
TOTAL	1,739.
=====	=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

WI

STATEMENT 4

BART AND CHERRY STARR RAWHIDE ENDOW

39-6427270

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

=====

OFFICER NAME:

ASSOCIATED TRUST COMPANY

ADDRESS:

PO BOX 12800

GREEN BAY, WI 54307

TITLE:

TRUSTEE

COMPENSATION 7,667.

TOTAL COMPENSATION: 7,667.

=====

BART AND CHERRY STARR RAWHIDE ENDOW
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

39-6427270

=====

RECIPIENT NAME:

RAWHIDE ENDOWMENT TRUST FUND
RAWHIDE INC

ADDRESS:

E7475 RAWHIDE ROAD
NEW LONDON, WI 54961

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 52,661.

TOTAL GRANTS PAID: 52,661.

=====

FEDERAL FOOTNOTES

=====

990-PF AMENDED DUE TO INCORRECT FAIR MARKET VALUE USED IN PART X.

CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVE
1. SALES FROM PRIOR	

BART AND CHERRY STARR RAWHIDE ENDOW
Schedule D Detail of Long-term Capital Gains and Losses

39-6427270

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
1. SALES FROM PRIOR	11/13/2008	01/31/2011	51,453.00		51,453.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			51,453.00		51,453.00
Totals					
					51,453.00

FEDERAL CAPITAL GAIN DIVIDENDS

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	4,555.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	4,555.00
	=====

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	66.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)	66.00
	=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	211.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)	211.00
	=====

BART AND CHERRY STARR RAWHIDE ENDOW

68-N001-01-8

Investment Review Settlement Date Positions

Frozen Date: 07/31/2011

Par / Shares Description		Price	Tax Cost	Market Value
	CUSIP Number	Price Date	Carrying Value	Accrual
Cash & Equivalents				
	INCOME CASH	0.000000	1,259.98 0.00	1,259.98 0.00000
	PRINCIPAL CASH	0.000000	-1,259.98 0.00	-1,259.98 0.00000
13,060.160	GOLDMAN SACHS FINANCIAL SQUARE PRIME OBLIGATIONS FD FUND 462 38141W-36-4	1.000000 07/16/1999	13,060.16 13,060.16	13,060.16 0.44000
Total Cash & Equivalents			13,060.16 13,060.16	13,060.16 0.44000

BART AND CHERRY STARR RAWHIDE ENDOW

68-N001-01-8

Investment Review Settlement Date Positions

Frozen Date: 07/31/2011

<u>Par / Shares Description</u>	<u>CUSIP Number</u>	<u>Price</u> <u>Price Date</u>	<u>Tax Cost</u> <u>Carrying Value</u>	<u>Market Value</u> <u>Accrual</u>
Fixed Income				
Fixed Income Common Trust Funds				
3,049.000	ASSOCIATED INTERMEDIATE TERM BOND FUND (PT) 000516-00-5	13.462700 07/31/2011	40,081.66 40,081.66	41,047.75 0.00000
17,450.000	ASSOCIATED SHORT TERM BOND FUND (PT) 054948-00-5	8.716700 07/31/2011	151,971.08 151,971.08	152,106.30 0.00000
Total Fixed Income Common Trust Funds			192,052.74 192,052.74	193,154.05 0.00000
Total Fixed Income			192,052.74 192,052.74	193,154.05 0.00000

BART AND CHERRY STARR RAWHIDE ENDOW

68-N001-01-8

Investment Review Settlement Date Positions

Frozen Date: 07/31/2011

Par / Shares Description		Price	Tax Cost	Market Value
	CUSIP Number	Price Date	Carrying Value	Accrual
Equities				
Mutual Funds				
47.114	AM FDS EUROPACIFIC GROWTH FD CL R6 298706-82-1	42.490000 07/31/2011	2,000.00 2,000.00	2,001.87 0.00000
117.491	FAIRHOLME FUND 304871-10-6	31.090000 07/31/2011	4,000.00 4,000.00	3,652.80 0.00000
166.643	GOLDMAN SACHS GROWTH OPPORT INSTL 38142Y-40-1	24.580000 07/31/2011	4,200.00 4,200.00	4,096.08 0.00000
88.925	PERKINS SMALL CAP VALUE FUND CL I 47103C-18-3	24.520000 07/31/2011	2,200.00 2,200.00	2,180.44 0.00000
180.510	PERKINS MID CAP VALUE FUND CL I 47103C-24-1	23.270000 07/31/2011	4,200.00 4,200.00	4,200.47 0.00000
37.182	AM FDS NEW WORLD FUND R6 649280-81-5	55.530000 07/31/2011	2,000.00 2,000.00	2,064.72 0.00000
94.787	TEMPLETON INSTL FOREIGN EQUITY SER PRIMARY SHS 880210-50-5	20.730000 07/31/2011	2,000.00 2,000.00	1,964.93 0.00000
77.400	VANGUARD MORGAN GROWTH ADMIRAL SHS 921928-20-6	58.470000 07/31/2011	4,500.00 4,500.00	4,525.58 0.00000
54.713	WASATCH SMALL CAP GROWTH FD 936772-10-2	41.080000 07/31/2011	2,200.00 2,200.00	2,247.61 0.00000
Total Mutual Funds			27,300.00 27,300.00	26,934.50 0.00000
Common Trust Funds				
27.000	ASSOCIATED COMMON STOCK FUND (PT) 000514-00-0	204.305800 07/31/2011	5,675.82 5,675.82	5,516.26 0.00000
121.000	ASSOCIATED EQUITY INCOME FUND (PT) 000515-00-7	46.194700 07/31/2011	5,886.81 5,886.81	5,589.56 0.00000
Total Common Trust Funds			11,562.63 11,562.63	11,105.82 0.00000
Total Equities			38,862.63 38,862.63	38,040.32 0.00000
Total Settlement Date Position			243,975.53 243,975.53	244,254.53 0.44000

BRET STARR RAWHIDE ENDOWMENT FUND

68-N001-02-6

Investment Review Settlement Date Positions

Frozen Date: 07/31/2011

Par / Shares Description		Price	Tax Cost	Market Value
	CUSIP Number	Price Date	Carrying Value	Accrual
Cash & Equivalents				
INCOME CASH		0.000000	5,355.56 0.00	5,355.56 0.00000
PRINCIPAL CASH		0.000000	- 5,355.56 0.00	- 5,355.56 0.00000
78,315.030	GOLDMAN SACHS FINANCIAL SQUARE PRIME OBLIGATIONS FD FUND 462 38141W-36-4	1.000000 07/16/1999	78,315.03 78,315.03	78,315.03 2.44000
Total Cash & Equivalents			78,315.03 78,315.03	78,315.03 2.44000

BRET STARR RAWHIDE ENDOWMENT FUND

68-N001-02-6

Investment Review Settlement Date Positions

Frozen Date: 07/31/2011

Par / Shares Description		Price	Tax Cost	Market Value
	<u>CUSIP Number</u>	<u>Price Date</u>	<u>Carrying Value</u>	<u>Accrual</u>
Fixed Income				
Fixed Income Common Trust Funds				
11,269.000	ASSOCIATED INTERMEDIATE TERM BOND FUND (PT) 000516-00-5	13.462700 07/31/2011	148,326.34 148,326.34	151,711.09 0.00000
66,035.000	ASSOCIATED SHORT TERM BOND FUND (PT) 054948-00-5	8.716700 07/31/2011	574,958.74 574,958.74	575,606.84 0.00000
Total Fixed Income Common Trust Funds			723,285.08 723,285.08	727,317.93 0.00000
Total Fixed Income			723,285.08 723,285.08	727,317.93 0.00000

BRET STARR RAWHIDE ENDOWMENT FUND

68-N001-02-6

Investment Review Settlement Date Positions

Frozen Date: 07/31/2011

Par / Shares Description	CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
Equities				
Mutual Funds				
164.900	AM FDS EUROPACIFIC GROWTH FD CL R6 298706-82-1	42.490000 07/31/2011	7,000.00 7,000.00	7,006.60 0.00000
458.964	FAIRHOLME FUND 304871-10-6	31.090000 07/31/2011	15,500.00 15,500.00	14,269.19 0.00000
606.605	GOLDMAN SACHS GROWTH OPPORT INSTL 38142Y-40-1	24.580000 07/31/2011	15,300.00 15,300.00	14,910.35 0.00000
340.669	PERKINS SMALL CAP VALUE FUND CL I 47103C-18-3	24.520000 07/31/2011	8,600.00 8,600.00	8,353.20 0.00000
703.689	PERKINS MID CAP VALUE FUND CL I 47103C-24-1	23.270000 07/31/2011	16,550.00 16,550.00	16,374.84 0.00000
130.135	AM FDS NEW WORLD FUND R6 649280-81-5	55.530000 07/31/2011	7,000.00 7,000.00	7,226.40 0.00000
331.753	TEMPLETON INSTL FOREIGN EQUITY SER PRIMARY SHS 880210-50-5	20.730000 07/31/2011	7,000.00 7,000.00	6,877.24 0.00000
242.872	VANGUARD MORGAN GROWTH ADMIRAL SHS 921928-20-6	58.470000 07/31/2011	14,000.00 14,000.00	14,200.73 0.00000
208.785	WASATCH SMALL CAP GROWTH FD 936772-10-2	41.080000 07/31/2011	8,600.00 8,600.00	8,576.89 0.00000
Total Mutual Funds			99,550.00 99,550.00	97,795.44 0.00000
Common Trust Funds				
108.000	ASSOCIATED COMMON STOCK FUND (PT) 000514-00-0	204.305800 07/31/2011	22,604.16 22,604.16	22,065.03 0.00000
463.000	ASSOCIATED EQUITY INCOME FUND (PT) 000515-00-7	46.194700 07/31/2011	22,472.37 22,472.37	21,388.16 0.00000
Total Common Trust Funds			45,076.53 45,076.53	43,453.19 0.00000
Total Equities			144,626.53 144,626.53	141,248.63 0.00000
Total Settlement Date Position			946,226.64 946,226.64	946,881.59 2.44000