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NR

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

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

For calendar year 2012 or tax year beginning , and ending

Name of foundation
Elizabeth Elser Doolittle Charitable Trust No. 1

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
777 E. Wisconsin Ave. 3080

City or town, state, and ZIP code
Milwaukee, WI 53202

A Employer identification number
39-1602180

B Telephone number
414-297-5734

C If exemption application is pending, check here

D 1. Foreign organizations, check here
 2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

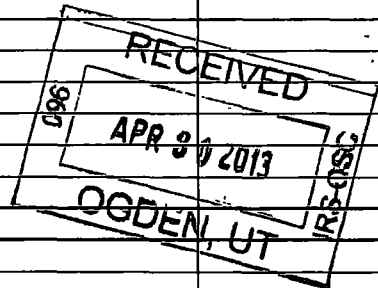
G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 2,326,765.** (Part I, column (d) must be on cash basis.)

J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,225.	4,225.		Statement 1
	4 Dividends and interest from securities	51,841.	51,841.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	386,506.			
	b Gross sales price for all assets on line 6a	1,194,116.			
	7 Capital gain net income (from Part IV, line 2)		386,506.		
	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	442,572.	442,572.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 3	17,422.	8,711.		8,711.
	b Accounting fees Stmt 4	16,804.	8,402.		8,402.
	c Other professional fees Stmt 5	3,074.	3,074.		0.
	17 Interest				
	18 Taxes Stmt 6	2,340.	576.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 7	1,270.	47.		1,223.
	24 Total operating and administrative expenses. Add lines 13 through 23	40,910.	20,810.		18,336.
	25 Contributions, gifts, grants paid	104,005.			104,005.
26 Total expenses and disbursements. Add lines 24 and 25	144,915.	20,810.		122,341.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	297,657.				
b Net investment income (if negative, enter -0-)		421,762.			
c Adjusted net income (if negative, enter -0-)			N/A		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		773.	773.
	2 Savings and temporary cash investments	494,304.	284,744.	284,744.
	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 Stmt 9	303,995.	164,388.	166,466.
	b Investments - corporate stock Stmt 10	1,071,424.	494,282.	600,525.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 11	0.	1,215,830.	1,274,257.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,869,723.	2,160,017.	2,326,765.	
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 ▶ <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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,259,452.	1,259,452.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	564,345.	854,639.		
30 Total net assets or fund balances	1,869,723.	2,160,017.		
31 Total liabilities and net assets/fund balances	1,869,723.	2,160,017.		

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)	1,869,723.
2 Enter amount from Part I, line 27a	297,657.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	2,167,380.
5 Decreases not included in line 2 (itemize) ▶ See Statement 8	7,363.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	2,160,017.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 1,194,116.		807,610.	386,506.

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			386,506.

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	386,506.
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 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))
2011	186,608.	2,406,317.	.077549
2010	180,429.	2,289,682.	.078801
2009	145,977.	2,140,027.	.068213
2008	190,792.	2,644,361.	.072151
2007	192,319.	2,964,487.	.064874

2 Total of line 1, column (d)	2	.361588
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	.072318
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,316,116.
5 Multiply line 4 by line 3	5	167,497.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,218.
7 Add lines 5 and 6	7	171,715.
8 Enter qualifying distributions from Part XII, line 4 <small>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.</small>	8	122,341.

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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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	8,435.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	8,435.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	8,435.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,140.
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	1,140.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	7,295.
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 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	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

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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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) ... 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A ... 13 X
14 The books are in care of Elser Enterprises, Inc. Telephone no. 414-225-2284 Located at 777 E. Wisconsin Ave., Suite 3080, Milwaukee, WI ZIP+4 53202
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 2012, 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 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.
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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X
(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 X
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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ... 1b X
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 2012? ... 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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? Yes No X
If "Yes," list the years:
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A
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 X
b If "Yes," did it have excess business holdings in 2012 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 2012.) N/A
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 2012? 4b X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No

Organizations relying on a current notice regarding disaster assistance check here N/A

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

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? Yes No

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
Adam J. Wiensch 777 E. Wisconsin Ave. Milwaukee, WI 53202	Trustee 2.00	0.	0.	0.
Richard S. Gallagher 777 E. Wisconsin Ave. Milwaukee, WI 53202	Trustee 2.00	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

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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."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains '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.

Table with 2 columns: Description of activities, Expenses. Row 1 contains 'N/A'.

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.

Table with 2 columns: Description of investments, Amount. Row 1 contains 'N/A'.

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	1,964,707.
b	Average of monthly cash balances	1b	386,680.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,351,387.
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	2,351,387.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,271.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,316,116.
6	Minimum investment return. Enter 5% of line 5	6	115,806.

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	115,806.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	8,435.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,435.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	107,371.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	107,371.
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	107,371.

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	122,341.
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	122,341.
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	122,341.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				107,371.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	46,019.			
b From 2008	59,458.			
c From 2009	39,565.			
d From 2010	66,927.			
e From 2011	68,540.			
f Total of lines 3a through e	280,509.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$	122,341.			
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				107,371.
e Remaining amount distributed out of corpus	14,970.			
5 Excess distributions carryover applied to 2012 (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	295,479.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
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 2007 not applied on line 5 or line 7	46,019.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	249,460.			
10 Analysis of line 9:				
a Excess from 2008	59,458.			
b Excess from 2009	39,565.			
c Excess from 2010	66,927.			
d Excess from 2011	68,540.			
e Excess from 2012	14,970.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

None

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

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:
**Messrs. Richard S. Gallagher and Adam J. Wiensch
777 E. Wisconsin Ave., Suite 3600, Milwaukee, WI 53202**

b The form in which applications should be submitted and information and materials they should include:
No specific form or format is required

c Any submission deadlines:
August 31

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
Preferences set forth in trust agreement / see attached statement

Elizabeth Elser Doolittle Charitable

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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				
Florentine Opera 700 N Water St, Suite 950 Milwaukee, WI 53202	None	Public Charity	Capital	25,000.
Hope House of Milwaukee, Inc. 209 W Orchard Milwaukee, WI 53204	None	Public Charity	Capital	6,000.
Milwaukee Art Museum 700 N Art Museum Dr Milwaukee, WI 53202	None	Public Charity	Capital	10,000.
United Way 225 W Vine St, Milwaukee, WI 53212	None	Public Charity	Operations	3,005.
Blood Center of Wisconsin 638 N 18th St Milwaukee, WI 53233	None	Public Charity	Endowment	5,000.
Total	See continuation sheet(s) pg 21			104,005.
b Approved for future payment				
None				
Total				0.

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 70 shs Axis Capital	P		11/23/12
b 120 shs Coca Cola Enterprises	P	06/14/11	09/28/12
c 110 shs Coca Cola Enterprises	P	06/14/11	10/15/12
d 55 shs Baxter Int'l	P	05/23/03	11/06/12
e 20 shs Baxter Int'l	P	05/23/03	11/23/12
f 60 shs Colgate Palmolive	P	11/19/04	08/30/12
g 80 shs Darden Restaurants	P	08/29/08	09/21/12
h 17 shs Diageo	P	04/29/10	08/30/12
i 20 shs Diageo	P	04/29/10	11/06/12
j 40 shs Illinois Tool Works	P	02/12/07	11/06/12
k 35 shs IBM	P	05/10/00	09/28/12
l 180 shs Republic Services	P	08/28/09	08/30/12
m 310 shs Republic Services	P	08/28/09	11/08/12
n US Treasury Note, due 2/29/12	P	02/28/07	02/29/12
o US Treasury Note, due 2/29/12	P	02/28/10	02/29/12

(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 2,443.		2,329.	114.
b 3,744.		3,467.	277.
c 3,495.		3,178.	317.
d 3,578.		2,236.	1,342.
e 1,328.		473.	855.
f 6,359.		2,789.	3,570.
g 4,566.		2,347.	2,219.
h 1,869.		1,176.	693.
i 2,314.		1,384.	930.
j 2,496.		2,065.	431.
k 7,260.		3,653.	3,607.
l 4,972.		5,217.	-245.
m 8,345.		8,001.	344.
n 90,000.		89,627.	373.
o 50,000.		49,980.	20.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			114.
b			277.
c			317.
d			1,342.
e			855.
f			3,570.
g			2,219.
h			693.
i			930.
j			431.
k			3,607.
l			-245.
m			344.
n			373.
o			20.

2 Capital gain net income or (net capital loss) ... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } ...	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
ta 150 shs Celgene	P	06/07/11	06/19/12
b 44 shs Goldman Sachs	P	06/07/11	06/20/12
c 500 shs Quanta Services	P	06/07/11	06/22/12
d 200 shs VF Corp	P	06/07/11	06/22/12
e 700 shs Seadrill Ltd	P	06/07/11	06/22/12
f 560 shs Aetna	P	07/15/03	06/19/12
g 100 shs Aetna	P	06/20/06	06/19/12
h 796 shs Alcoa	P	12/21/04	06/19/12
i 35 shs Apple	P	03/06/08	06/19/12
j 108 shs Apple	P	01/27/09	06/19/12
k 130 shs Avon	P	11/28/05	04/25/12
l 280 shs BP PLC	P	05/27/03	06/19/12
m 102 shs BP PLC	P	06/23/06	06/19/12
n 520 shs Caterpillar	P	12/19/03	06/19/12
o 85 shs Chubb	P	06/15/09	01/09/12

(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 10,087.		8,962.	1,125.
b 4,227.		5,898.	-1,671.
c 11,356.		9,474.	1,882.
d 28,123.		18,882.	9,241.
e 23,291.		24,375.	-1,084.
f 23,043.		8,788.	14,255.
g 4,115.		3,905.	210.
h 7,056.		25,106.	-18,050.
i 20,567.		4,342.	16,225.
j 63,463.		9,753.	53,710.
k 2,841.		3,596.	-755.
l 11,270.		11,785.	-515.
m 4,105.		6,845.	-2,740.
n 46,378.		22,048.	24,330.
o 5,909.		3,389.	2,520.

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			1,125.
b			-1,671.
c			1,882.
d			9,241.
e			-1,084.
f			14,255.
g			210.
h			-18,050.
i			16,225.
j			53,710.
k			-755.
l			-515.
m			-2,740.
n			24,330.
o			2,520.

2 Capital gain net income or (net capital loss) ... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 270 shs Chubb	P	06/19/06	06/19/12
b 1,180 shs Cisco Systems	P	06/22/05	06/19/12
c 468 shs Coach	P	11/05/04	06/19/12
d 182 shs Coach	P	06/20/06	06/19/12
e 80 shs Coca Cola	P	04/10/01	06/20/12
f 40 shs Coca Cola	P	08/24/01	06/20/12
g 146 shs Coca Cola	P	12/14/01	06/20/12
h 26 shs Coca Cola	P	06/20/06	06/20/12
i 144.28 shs ConocoPhillips	P	12/06/01	06/20/12
j 144.28 shs ConocoPhillips	P	12/14/01	06/20/12
k 89.4 shss ConocoPhillips	P	06/26/02	06/20/12
l .44 shs ConocoPhillips	P	04/25/06	06/20/12
m 30 shs ConocoPhillips	P	06/23/06	06/20/12
n 20 shs Diageo	P	03/25/10	01/31/12
o 35 shs Diageo	P	03/25/10	04/25/12

(a) 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 19,415.		13,675.	5,740.
b 20,226.		23,429.	-3,203.
c 29,025.		11,221.	17,804.
d 11,287.		5,351.	5,936.
e 6,007.		3,484.	2,523.
f 3,004.		1,982.	1,022.
g 10,963.		6,784.	4,179.
h 1,952.		1,116.	836.
i 7,863.		2,797.	5,066.
j 7,863.		2,662.	5,201.
k 4,872.		1,848.	3,024.
l 24.		23.	1.
m 1,635.		1,398.	237.
n 1,773.		1,331.	442.
o 3,554.		2,329.	1,225.

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			5,740.
b			-3,203.
c			17,804.
d			5,936.
e			2,523.
f			1,022.
g			4,179.
h			836.
i			5,066.
j			5,201.
k			3,024.
l			1.
m			237.
n			442.
o			1,225.

2 Capital gain net income or (net capital loss) . . . { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 20 shs Diageo	P	03/25/10	07/06/12
b 1,440 shs EMC	P	09/22/05	06/20/12
c 15 shs Exxon Mobil	P	03/24/79	01/09/12
d 110 shs Exxon Mobil	P	03/24/79	05/30/12
e 122 shs General Electric	P	09/19/06	07/06/12
f 115 shs General Electric	P	02/12/07	07/06/12
g 150 shs General Electric	P	12/01/09	07/06/12
h 106 shs Goldman Sachs	P	11/05/04	06/20/12
i 23 shs Google	P	04/16/07	06/20/12
j 31 shs Google	P	03/07/08	06/20/12
k 715 shs Hewlett Packard	P	12/08/06	06/20/12
l 10 shs Illinois Tool Works	P	02/12/07	03/23/12
m 15 shs IBM	P	07/19/96	03/23/12
n 25.66 shs IBM	P	07/19/96	04/25/12
o 18.34 shs IBM	P	05/10/00	04/25/12

(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 2,064.		1,331.	733.
b 36,086.		18,144.	17,942.
c 1,279.		50.	1,229.
d 8,778.		369.	8,409.
e 2,443.		4,254.	-1,811.
f 2,303.		4,118.	-1,815.
g 3,004.		2,417.	587.
h 10,182.		10,619.	-437.
i 13,218.		10,844.	2,374.
j 17,815.		13,483.	4,332.
k 14,943.		28,478.	-13,535.
l 569.		516.	53.
m 3,085.		356.	2,729.
n 5,220.		608.	4,612.
o 3,731.		1,914.	1,817.

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			733.
b			17,942.
c			1,229.
d			8,409.
e			-1,811.
f			-1,815.
g			587.
h			-437.
i			2,374.
j			4,332.
k			-13,535.
l			53.
m			2,729.
n			4,612.
o			1,817.

2 Capital gain net income or (net capital loss) ... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 400 shs L3 Communications	P	12/20/02	06/20/12
b 270 shs Lorillard	P	06/19/06	06/20/12
c 520 shs Lowes	P	06/10/03	06/20/12
d 60 shs Lowes	P	06/19/06	06/20/12
e 140 shs M&T Bank	P	05/27/03	06/21/12
f 10 shs McDonalds	P	10/03/02	01/31/12
g 420 shs Nike	P	11/19/04	06/21/12
h 960 shs Nvidia	P	06/19/06	06/21/12
i 429 shs Nvidia	P	01/27/09	06/21/12
j 802 shs Oracle	P	12/11/06	06/21/12
k 400 shs Philip Morris Int'l	P	06/19/06	06/21/12
l 72.14 shs Phillips 66	P	12/06/01	06/21/12
m 72.14 shs Phillips 66	P	12/14/01	06/21/12
n 44.7 shs Phillips 66	P	03/26/02	06/21/12
o .22 shs Phillips 66	P	04/25/06	06/21/12

(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 29,457.		18,204.	11,253.
b 34,600.		13,417.	21,183.
c 14,752.		11,497.	3,255.
d 1,702.		1,868.	-166.
e 11,333.		11,940.	-607.
f 990.		180.	810.
g 42,088.		17,418.	24,670.
h 12,489.		13,833.	-1,344.
i 5,581.		3,644.	1,937.
j 22,431.		14,292.	8,139.
k 34,541.		15,108.	19,433.
l 2,431.		882.	1,549.
m 2,431.		839.	1,592.
n 1,506.		583.	923.
o 7.		7.	0.

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			11,253.
b			21,183.
c			3,255.
d			-166.
e			-607.
f			810.
g			24,670.
h			-1,344.
i			1,937.
j			8,139.
k			19,433.
l			1,549.
m			1,592.
n			923.
o			0.

2 Capital gain net income or (net capital loss) ... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } ...	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
a 15 shs Phillips 66	P	06/23/06	06/21/12
b 36 shs Praxair	P	08/03/00	06/21/12
c 118 shs Praxair	P	08/24/01	06/21/12
d 200 shs Praxair	P	12/06/01	06/21/12
e 260 shs Precision Castparts	P	06/19/06	06/21/12
f 224 shs Procter & Gamble	P	12/12/06	06/22/12
g 105 shs Royal Dutch Shell	P	10/27/92	04/25/12
h 480 shs Teva Pharmaceuticals	P	09/24/03	06/22/12
i 320 shs 3M	P	12/07/00	06/22/12
j 520 shs United Technologies	P	12/19/03	06/22/12
k 200 shs Varian Medical Systems	P	11/05/02	06/22/12
l 300 shs Varian Medical Systems	P	11/05/02	06/22/12
m 210 shs Walmart	P	05/11/07	07/06/12
n 323 shs Nabors Industries	P	08/31/00	06/21/12
o 120 shs Nabors	P	04/10/01	06/21/12

(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 505.		441.	64.
b 3,826.		717.	3,109.
c 12,542.		2,788.	9,754.
d 21,258.		5,415.	15,843.
e 43,464.		14,650.	28,814.
f 13,476.		14,243.	-767.
g 7,207.		2,197.	5,010.
h 18,230.		14,129.	4,101.
i 27,724.		18,200.	9,524.
j 39,056.		24,530.	14,526.
k 11,790.		4,812.	6,978.
l 17,685.		7,218.	10,467.
m 14,923.		10,007.	4,916.
n 4,225.		7,689.	-3,464.
o 1,570.		3,224.	-1,654.

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			64.
b			3,109.
c			9,754.
d			15,843.
e			28,814.
f			-767.
g			5,010.
h			4,101.
i			9,524.
j			14,526.
k			6,978.
l			10,467.
m			4,916.
n			-3,464.
o			-1,654.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	}	3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 240 shs Nabors	P	08/08/01	06/21/12
b 373 shs Weatherford	P	06/19/06	06/22/12
c 218 shs Weatherford	P	12/11/06	06/22/12
d 306 shs Weatherford	P	01/31/07	06/22/12
e 53 shs TYCO Int'l	P	12/16/05	01/09/12
f 47.5 shs TYCO Int'l	P	02/12/07	01/09/12
g .5 shs TYCO Int'l	P	07/06/07	01/09/12
h 99 shs TYCO Int'l	P	10/04/10	01/09/12
i 1 shs TYCO Int'l	P	10/04/10	01/31/12
j Class Action Distributions	P		
k Capital Gains Dividends			
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 3,139.		3,086.	53.
b 4,474.		8,984.	-4,510.
c 2,615.		4,927.	-2,312.
d 3,670.		6,177.	-2,507.
e 2,556.		2,358.	198.
f 2,291.		2,347.	-56.
g 24.		27.	-3.
h 4,775.		3,694.	1,081.
i 51.		37.	14.
j 37.			37.
k 3,881.			3,881.
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			53.
b			-4,510.
c			-2,312.
d			-2,507.
e			198.
f			-56.
g			-3.
h			1,081.
i			14.
j			37.
k			3,881.
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	386,506.
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 Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Elser Enterprises, Inc.	3,247.
FANDL & Co	947.
ILSA & Co	31.
Total to Form 990-PF, Part I, line 3, Column A	4,225.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
FANDL & Co	32,463.	3,881.	28,582.
ILSA & Co	23,259.	0.	23,259.
Total to Fm 990-PF, Part I, ln 4	55,722.	3,881.	51,841.

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foley & Lardner Legal & Trustee Svcs	17,422.	8,711.		8,711.
To Fm 990-PF, Pg 1, ln 16a	17,422.	8,711.		8,711.

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Elser Enterprises, Inc.	16,804.	8,402.		8,402.
To Form 990-PF, Pg 1, ln 16b	16,804.	8,402.		8,402.

Form 990-PF	Other Professional Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Investment Management Fees	3,074.	3,074.			0.
To Form 990-PF, Pg 1, ln 16c	3,074.	3,074.			0.

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Federal tax	1,764.	0.			0.
Foreign tax withheld on investment income	576.	576.			0.
To Form 990-PF, Pg 1, ln 18	2,340.	576.			0.

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Tax preparation fee	46.	23.			23.
Donor's Forum	1,200.	0.			1,200.
ADR Fees	24.	24.			0.
To Form 990-PF, Pg 1, ln 23	1,270.	47.			1,223.

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	8
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Description	Amount
Correction of posting error	7,362.
Rounding	1.
Total to Form 990-PF, Part III, line 5	7,363.

Form 990-PF	U.S. and State/City Government Obligations	Statement	9
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
See attached schedule	X		164,388.	166,466.
Total U.S. Government Obligations			164,388.	166,466.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			164,388.	166,466.

Form 990-PF	Corporate Stock	Statement	10
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Description	Book Value	Fair Market Value
See attached schedule	494,282.	600,525.
Total to Form 990-PF, Part II, line 10b	494,282.	600,525.

Form 990-PF	Other Investments	Statement	11
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Description	Valuation Method	Book Value	Fair Market Value
See attached schedule	COST	1,215,830.	1,274,257.
Total to Form 990-PF, Part II, line 13		1,215,830.	1,274,257.

SCHEDULE OF INVESTMENTS

PAGE 1

ELIZABETH ELSEER DOOLITTLE
CHARITABLE TRUST NO 1ACCT M11072
39 - 1602180
ASSETS HELD 12/31/2012
VALUED AS OF 12/31/2012

UNITS	DESCRIPTION	UNIT TAX COST	TAX COST	CURRENT PRICE	MARKET VALUE	EST INC	YIELD
	TOTAL CASH -IN- TRANSIT		772.81		772.81	0*	0.0*
MONEY MARKET FUNDS							
	FIRST AMERICAN FUNDS PRIME OBLIGATIONS - CLASS Z		284,745.01		284,745.01	124	0.0
U.S. TREASURY BONDS & NOTES							
75,000	UNITED STATES TREASURY NOTE .125% 08/31/2013	99.81	74,854.90	99.977	74,982.75	94	0.1
90,000	UNITED STATES TREASURY NOTE 2% 11/30/2013	99.48	89,532.75	101.648	91,483.20	1,800	2.0
	TOTAL U.S. TREASURY BONDS & NOTES		164,387.65*		166,465.95*	1,894*	1.1*
COMMON STOCK							
330	AMERICAN EXPRESS COMPANY	17.13	5,654.32	57.48	18,968.40	264	1.4
450	AVON PRODUCTS INC	24.31	10,941.23	14.36	6,462.00	108	1.7
310	BALL CORPORATION	41.25	12,787.03	44 3/4	13,872.50	124	0.9
195	BAXTER INTERNATIONAL INC.	23.66	4,613.70	66.66	12,998.70	351	2.7
160	BECTON DICKINSON AND COMPANY	30.35	4,855.47	78.19	12,510.40	317	2.5
150	BERKSHIRE HATHAWAY INC DEL CL B NEW	88.10	13,215.12	89.70	13,455.00	0	0.0
530	BEST BUY INC	33.45	17,725.85	11.85	6,280.50	360	5.7
310	CARDINAL HEALTH INC	34.02	10,545.76	41.18	12,765.80	341	2.7
300	CARNIVAL CORPORATION	39.51	11,853.20	36.77	11,031.00	300	2.7
105	CHEVRON CORP NEW	104.79	11,002.73	108.14	11,354.70	378	3.3
270	CINTAS CORP	29.17	7,876.66	40.90	11,043.00	173	1.6
326	COCA COLA ENTERPRISES INC NEW	27.87	9,086.16	31.73	10,343.98	209	2.0
114	COLGATE-PALMOLIVE COMPANY	46.49	5,300.04	104.54	11,917.56	283	2.4
200	DARDEN RESTAURANTS, INC.	34.37	6,874.41	45.07	9,014.00	400	4.4
185	DEVON ENERGY CORPORATION	63.33	11,716.10	52.04	9,627.40	148	1.5
78	DIAGEO PLC SPONS ADR NEW	67.99	5,303.60	116.58	9,093.24	216	2.4
180	ENTERGY CORPORATION (NEW)	68.78	12,380.75	63 3/4	11,475.00	598	5.2
215	EXXON MOBIL CORP	3.36	721.53	86.55	18,608.25	490	2.6
250	ILLINOIS TOOL WORKS INC.	49.10	12,273.96	60.81	15,202.50	380	2.5

ELIZABETH ELSEER DOOLITTLE
CHARITABLE TRUST NO 1ACCT M11072
39-1602180
ASSETS HELD 12/31/2012
VALUED AS OF 12/31/2012

UNITS	DESCRIPTION	UNIT TAX COST	TAX COST	CURRENT PRICE	MARKET VALUE	EST INC	YIELD
296	JOHNSON & JOHNSON	60.07	17,780.92	70.10	20,749.60	722	3.5
350	KOHL'S CORPORATION	44.44	15,553.05	42.98	15,043.00	448	3.0
415	LAM RESEARCH CORPORATION COMMON STOCK	43.32	17,976.28	36.13	14,993.95	0	0.0
167	MCDONALD'S CORPORATION	26.25	4,384.51	88.21	14,731.07	514	3.5
212	MICROSOFT CORPORATION	25.85	5,479.76	26.7097	5,662.46	195	3.4
465	MOLEX INCORPORATED CLASS A	22.65	10,532.57	22.32	10,378.80	409	3.9
21	NVR INC	507.33	10,653.94	920	19,320.00	0	0.0
410	OMNICOM GROUP INC	22.20	9,100.23	49.96	20,483.60	492	2.4
140	PHILIP MORRIS INTL INC	89.68	12,554.54	83.64	11,709.60	476	4.1
190	PROCTER & GAMBLE COMPANY	62.31	11,839.75	67.89	12,899.10	427	3.3
476	PROGRESSIVE CORP. OHIO	19.60	9,327.43	21.10	10,043.60	194	1.9
272	QUEST DIAGNOSTICS INCORPORATED	53.17	14,461.74	58.27	15,849.44	326	2.1
310	RAYTHEON COMPANY	45.86	14,217.99	57.56	17,843.60	620	3.5
145	ROCK-TENN CO CL A	56.88	8,247.55	69.91	10,136.95	131	1.3
97	ROYAL DUTCH SHELL PLC SPON ADR A	20.92	2,029.60	68.95	6,688.15	284	4.2
1,081	CHARLES SCHWAB CORP. (NEW)	11.66	12,601.51	14.36	15,523.16	259	1.7
480	STATE STREET CORP	42.82	20,553.20	47.01	22,564.80	461	2.0
185	3M COMPANY	85.48	15,813.70	92.85	17,177.25	437	2.5
140	UNITED PARCEL SERVICE	53.06	7,429.05	73.73	10,322.20	319	3.1
803	VODAFONE GROUP PLC NEW SPONS ADR NEW	28.16	22,609.04	25.19	20,227.57	1,205	6.0
590	WELLS FARGO COMPANY (NEW)	20.52	12,105.10	34.18	20,166.20	519	2.6
955	WESTERN UNION CO COM	16.24	15,505.15	13.61	12,997.55	478	3.7
335	AXIS CAPITAL HOLDINGS SHS ADR	26.46	8,864.75	34.64	11,604.40	335	2.9
230	WILLIS GROUP HOLDINGS PUBLIC L SHS	31.72	7,294.54	33.53	7,711.90	248	3.2
433	TE CONNECTIVITY LTD REG SHS ADR	27.54	11,923.71	37.12	16,072.96	364	2.3
2,190	FLEXTRONICS INTERNATIONAL LTD	9.46	20,715.00	6.21	13,599.90	0	0.0
	TOTAL COMMON STOCK		494,282.23*		600,524.74*	15,303*	2.5*
	MUTUAL FUNDS						

7,619	BAIRD INTERMEDIATE BOND FND INST	11.26	85,793.36	11.31	86,170.94	2,560	3.0
3,133.99	DODGE & COX INTERNATIONAL STOCK FUND	29.75	93,227.72	34.64	108,561.45	2,341	2.2
2,551.32	AMERICAN FUNDS EUROPACIFIC GROWTH F-2	36.33	92,685.23	41.15	104,986.69	2,082	2.0
1,384	ISHARES TR S&P 500/BARRA GROWTH INDEX FUND	72.64	100,533.36	75.74	104,824.16	1,907	1.8
1,639	ISHARES TR S&P 500 VALUE	61.02	100,006.36	66.39	108,813.21	2,544	2.3
714	ISHARES RUSSELL 2000 VALUE INDEX	69.14	49,367.83	75.51	53,914.14	1,349	2.5

ELIZABETH ELSER DOOLITTLE
CHARITABLE TRUST NO 1

ACCT M11072
39-1602180
ASSETS HELD 12/31/2012
VALUED AS OF 12/31/2012

UNITS	DESCRIPTION	UNIT TAX COST	TAX COST	CURRENT PRICE	MARKET VALUE	EST INC	YIELD
548	ISHARES RUSSELL 2000 GROWTH INDEX FUND	90.21	49,433.90	95.31	52,229.88	764	1.5
5,506.92	PIMCO FOREIGN BOND FUND (US-HEDGED) I	10.85	59,769.63	10.79	59,419.67	1,619	2.7
11,749.61	PIMCO REAL RETURN INSTL	12.33	144,899.39	12.27	144,167.71	2,843	2.0
748	SPDR TR UNIT SER 1	133.96	100,201.30	142.41	106,522.68	2,321	2.2
26,390.37	VANGUARD SHORT-TERM INVESTMENT-GRADE ADM	10.74	283,468.97	10.83	285,807.75	6,703	2.3
5,037.57	WELLS ADVANTAGE INTL BD	11.20	56,442.47	11.68	58,838.77	1,209	2.1
	TOTAL MUTUAL FUNDS		1,215,829.52*		1,274,257.05*	28,242*	2.2*
	TOTAL FUND		2,160,017.22		2,326,765.56	45,563*	2.0*

Elizabeth Elser Doolittle Charitable Trust No. 1

Form 990-PF

Part XV

2d Grant Restrictions and Limitations are as follows:

Approximately thirty percent (30%) of each year's grants are distributed for capital or unrestricted endowment purposes to or among charitable organizations a principal purpose of which is to provide hospital care and / or to provide care or services in the fields of medical, physical or mental health.

Approximately twenty-five (25%) of each year's grants are distributed for capital or unrestricted endowment purposes to or among charitable organizations a principal purpose of which is dealing with or benefiting children (i.e., persons under the age of eighteen years), and particularly physically handicapped and / or mentally disadvantaged children.

The balance of each year's grants is distributed among religious, charitable, scientific, literary or educational organizations for operating, capital and endowment purposes of charitable organizations of an educational and cultural character that provide broad segments of society with an opportunity for self improvement, self development, and for an enriched understanding, enjoyment and appreciation of the quality of life. However, the focus of the trustees is on capital and endowment purposes.

The trustees have no restricted geographic focus, but the historic emphasis has been on grants that benefit programs in the Milwaukee and Southeastern Wisconsin area.