Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation: THE PETER J. SEIPPEL FOUNDATION, INC.

A Employer identification number: 39-1833671

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 297

Room/suite:

B Telephone number (see instructions): (920) 887-7454

City or town, state, and ZIP code: BEAVER DAM, WI 53916

C If exemption application is pending, check here ▶ [ ]

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 2,747,178.

J Accounting method [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)	954,412.	ATCH 1		
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	46,028.	46,028.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	204,973.			
	b Gross sales price for all assets on line 6a 1,523,022.				
	7 Capital gain net income (from Part IV, line 2)		204,973.		
	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) ATCH 3	2,550.	2,550.		
	12 **Total.** Add lines 1 through 11	1,207,963.	253,551.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 4	2,038.	1,019.		1,019.
	c Other professional fees (attach schedule) *	9,794.	9,794.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) ATCH 6	980.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 7	17,398.	10,359.		7,026.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	30,210.	21,172.		8,045.
	25 Contributions, gifts, grants paid	106,935.			86,001.
	26 Total expenses and disbursements Add lines 24 and 25	137,145.	21,172.	0	94,046.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,070,818.			
	b **Net investment income** (if negative, enter -0-)		232,379.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	4,486.	3,679.	3,679.
	2	Savings and temporary cash investments	37,314.	54,214.	54,214.
	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 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) ATCH 8	536,387.	967,443.	1,020,975.
	c	Investments - corporate bonds (attach schedule) ATCH 9	25,313.	738,951.	749,819.
	11	Investments - land, buildings, and equipment basis ▶ 267,820. Less accumulated depreciation (attach schedule) ▶	267,820.	267,820.	267,820.
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 10	687,590.	622,887.	617,255.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 11)	30,307.	33,416.	33,416.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,589,217.	2,688,410.	2,747,178.
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)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	1,381,622.	1,381,622.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	207,595.	1,306,788.	
	30	**Total net assets or fund balances** (see instructions)	1,589,217.	2,688,410.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,589,217.	2,688,410.	

Part III Analysis of Changes in Net Assets or Fund Balances

	Description	Line	Amount
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	1,589,217.
2	Enter amount from Part I, line 27a	2	1,070,818.
3	Other increases not included in line 2 (itemize) ▶ ATCH 12	3	28,375.
4	Add lines 1, 2, and 3	4	2,688,410.
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	2,688,410.

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 SCHEDULE			
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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) *or* Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
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	204,973.
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 instructions) If (loss), enter -0- in Part I, line 8	3	0

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	87,895.	1,471,221.	0.059743
2010	66,468.	1,419,010.	0.046841
2009	55,707.	1,280,131.	0.043517
2008	93,004.	1,625,082.	0.057230
2007	81,797.	1,862,407.	0.043920

2	**Total** of line 1, column (d)	2	0.251251
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.050250
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,834,112.
5	Multiply line 4 by line 3	5	92,164.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,324.
7	Add lines 5 and 6	7	94,488.
8	Enter qualifying distributions from Part XII, line 4	8	94,046.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ______________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [ ] and enter 1% of Part I, line 27b	1	4,648.
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	4,648.
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	4,648.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 1,129.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 5,000.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	6,129.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,481.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax ▶** 1,481. **Refunded ▶**	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WI,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* ATCH 13	10	X	

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions	11		X
12	Did the foundation 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ KAREN WENDT Telephone no ▶ 920-887-7454

Located at ▶ P.O. BOX 297 BEAVER DAM, WISCONSIN ZIP+4 ▶ 53916

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

		Line	Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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			
	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)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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)*		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 2012?		4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** No: X

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? ATCH 14 ☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
ATCH 15		0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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				

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

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 instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0

Total number of others receiving over $50,000 for professional services ▶

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 SEE FOOTNOTE 1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3 ▶

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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	1,767,333.
b	Average of monthly cash balances	1b	94,710.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,862,043.
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	
3	Subtract line 2 from line 1d	3	1,862,043.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	27,931.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,834,112.
6	**Minimum investment return.** Enter 5% of line 5	6	91,706.

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	91,706.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	4,648.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,648.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	87,058.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	87,058.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	87,058.

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	94,046.
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	
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	94,046.
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 instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	94,046.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				87,058.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			39,712.	
b Total for prior years 20 10 ,20 09 ,20 08				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 94,046.				
a Applied to 2011, but not more than line 2a			39,712.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				54,334.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				32,724.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	113,284.			
10 Analysis of line 9				
a Excess from 2008 . . . 3,560.				
b Excess from 2009 . . . 4,016.				
c Excess from 2010 . . . 2,887.				
d Excess from 2011 . . . 3,580.				
e Excess from 2012 . . . 99,241.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see 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 ▶ [X] 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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 16				
Total . . . . . . ▶ **3a**				106,935.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	46,028.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	2,550.	
8 Gain or (loss) from sales of assets other than inventory			18	204,973.	
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)				253,551.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 253,551.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)	X	
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
1A(1)	200.	BEAVER DAM ELKS	GRANT - EXPENDITURE RESPONSIB.
1A(1)	500.	DISABLED AMER. VETS	GRANT -501(C)(4) WAR VET ASSOC

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee | Date 11/14/13 | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Michelle L. Weber	Michelle L Weber	11/13/13		P00556798
Firm's name ▶ GRANT THORNTON LLP			Firm's EIN ▶ 36-6055558	
Firm's address ▶ 100 E. WISCONSIN AVE. MILWAUKEE, WI 53202			Phone no 414-289-8200	

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

Schedule of Contributors

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

OMB No 1545-0047

2012

Name of the organization
THE PETER J. SEIPPEL FOUNDATION, INC.

Employer identification number
39-1833671

Organization type (check one)

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization THE PETER J. SEIPPEL FOUNDATION, INC.

Employer identification number 39-1833671

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ESTATE OF PETER J SEIPPEL: IRA C/O BLAIR INVESTMENTS CHICAGO, IL 60606	$ 319,116.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	PHILIP SEIPPEL: CHARITABLE REMAIN. TRUST C/O SEIPPEL FAMILY MANAGEMENT BEAVER DAM, WI 53916	$ 635,296.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization THE PETER J. SEIPPEL FOUNDATION, INC.

Employer identification number 39-1833671

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
----		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
----		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
----		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
----		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
----		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
----		$	

Name of organization THE PETER J. SEIPPEL FOUNDATION, INC.

Employer identification number 39-1833671

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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					98.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					4.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					9,806.	
		BAIRD: SHORT TERM (SEE ATTACHMENT) PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
8,763.		8,399.					364.	
		BAIRD: LONG TERM (SEE ATTACHMENT) PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
32,721.		24,439.					8,282.	
		BAIRD: LONG TERM (SEE ATTACHMENT) PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
25,742.		25,996.					-254.	
		BAIRD: SHORT TERM (SEE ATTACHMENT) PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
240,681.		224,401.					16,280.	
		BAIRD: LONG TERM (SEE ATTACHMENT) PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
1,205,207.		1,014,713.					190,494.	
		JP MORGAN: SHORT TERM (SEE ATTACHMENT) PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
		7,495.					-7,495.	
		JP MORGAN: LONG TERM (SEE ATTACHMENT) PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
		12,606.					-12,606.	
TOTAL GAIN(LOSS)							204,973.	

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED

NAME AND ADDRESS	DATE	DIRECT PUBLIC SUPPORT
ESTATE OF PETER J SEIPPEL: IRA C/O BLAIR INVESTMENTS CHICAGO, IL 60606	VARIOUS	319,116.
PHILIP SEIPPEL: CHARITABLE REMAIN. TRUST C/O SEIPPEL FAMILY MANAGEMENT BEAVER DAM, WI 53916	VARIOUS	635,296.
TOTAL CONTRIBUTION AMOUNTS		954,412.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BAIRD	4,604.	4,604.
JP MORGAN	41,348.	41,348.
POWERSHARES K-1	12.	12.
BLAIR INTEREST INCOME	64.	64.
TOTAL	46,028.	46,028.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
POWERSHARES OTHER INCOME	2,550.	2,550.
TOTALS	2,550.	2,550.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
GRANT THORNTON	2,038.	1,019.		1,019.
TOTALS	2,038.	1,019.		1,019.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	9,794.	9,794.
TOTALS	9,794.	9,794.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
EXCISE TAXES	980.
TOTALS	980.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
BANK CHARGES	324.	324.		
OFFICE AND ADMIN EXPENSES	9,915.	9,915.		
INSURANCE	4,111.			4,111.
LICENSES AND FEES	25.			25.
HOMESTEAD MAINTENANCE	2,890.			2,890.
MISCELLANEOUS EXPENSE	13.			
INVESTMENT EXPENSES - K-1	120.	120.		
TOTALS	17,398.	10,359.		7,026.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
BAIRD	536,387.		
SEE ATTACHMENT - JPM EQUITY		967,443.	1,020,975.
TOTALS	536,387.	967,443.	1,020,975.

ACTIVITY DETAILS continued / SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
01/25/12	Asset Sold	-450	12.1240	SCHWAB CHARLES CORP NEW	5,433.19	5,433 19		
01/25/12	Mny Mkt Deposit			GENERAL GOVT SECURITIES		-2,000 23	2,000.23	
01/25/12	Mny Mkt Withdrawal			GENERAL GOVT SECURITIES		1,500.00	-1,500.00	
01/25/12	Asset Based Fee			QTR BIM FEE BILL VAL 1,242,539.49 01/01/12 THRU 03/31/12	-2,084.04	-2,084 04		
01/25/12	Withdrawal			WIRE TRANSFER WIRE REF# 002500010	-1,500.00	-1,500.00		
01/26/12	Mny Mkt Withdrawal			GENERAL GOVT SECURITIES		1,993.54	-1,993.54	
01/27/12	Dividend			BAIRD FUNDS INC INTERMEDIATE BOND FUND INSTL CL SHS	270.12	270.12		
01/27/12	Asset Bought-Reinv	24.2910		BAIRD FUNDS INC INTERMEDIATE BOND FUND INSTL CL SHS REINVEST AT 11.120	-270.12	-270.12		
01/27/12	Dividend			DANAHER CORP	18.75	18.75		
01/30/12	Dividend			JPMORGAN CHASE & COMPANY	68.75	68.75		
01/30/12	Mny Mkt Deposit			GENERAL GOVT SECURITIES		-5,451.94	5,451.94	
01/30/12	Asset Fee Rebate			12B1 REBATE	29.21	29.21		
01/31/12	Mny Mkt Deposit			GENERAL GOVT SECURITIES		-97 96	97 96	
	Closing Balance			**Total Closing Balance**	**$30,173.73**	**$0.00**	**$30,173.73**	**$0.00**

REALIZED GAINS/(-)LOSSES

This section presents estimated realized gains or losses for your information only, and should not be used for tax purposes. To calculate gains or losses, the position with the highest purchase price has been liquidated first unless you have instructed us otherwise. We suggest you review this information for accuracy and contact your Baird Financial Advisor with any questions.

Stocks/Options	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
APACHE CORP	08/10/07 n	01/20/12	75	81.5400	96.3253	6,124.50	7,209.26	1,084.76 (LT)
CHEVRON CORP	08/13/07 n	01/20/12	50	83.1805	106.4184	4,165.03	5,305.81	1,140 78 (LT)
MASTERCARD INC CLASS A	04/01/09 n	01/05/12	8	159.3644	352.5239	1,278.92	2,805 13	1,526.21 (LT)
ORACLE CORP	09/22/10 n	01/20/12	50	27.2535	28.5900	1,365.68	1,425.18	59 50 (LT)
	01/07/11 c	01/20/12	125	31.0886	28.5900	3,901.08	3,562 97	-338 11 (LT)
			175			5,266 76	4,988.15	-278.61
SCHWAB CHARLES CORP NEW	09/19/08 n	01/25/12	250	24.4790	12.1240	6,134.75	3,018.43	-3,116.32 (LT)
	11/18/08 n	01/25/12	200	15.0553	12.1240	3,026.06	2,414.76	-611.30 (LT)

BAIRD

REALIZED GAINS/(-)LOSSES continued

Stocks/Options continued	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
			450			9,160.81	5,433.19	-3,727.62
Total Stocks/Options						**$25,996.02**	**$25,741.54**	**-$254.48**
Total Realized Gains/(-)Losses						**$25,996.02**	**$25,741.54**	**-$254.48**
Total Net Short-Term (ST)						**$0.00**	**$0.00**	**$0.00**
Total Net Long-Term Subject to 15% Maximum Tax Rate (LT)						**$25,996.02**	**$25,741.54**	**-$254.48**

* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.

c Covered Tax Lot - The cost basis, holding period and sale proceeds on this tax lot will be reported by Baird to the IRS for taxable (reportable) accounts.

n Noncovered Tax Lot - The cost basis and holding period on this tax lot will not be reported by Baird to the IRS. The sale proceeds will be reported to the IRS for taxable (reportable) accounts. Cost information is being supplied for informational purposes only.

INTERESTED PARTIES AND/OR SUPPORTING REPRESENTATIVE(S)

Your Supporting Representative(s) is (are):

ROBERT W BAIRD & CO INC
BAIRD INV MGT-BH
Telephone: (414) 765-3500

Thank you for allowing Robert W. Baird & Co. Incorporated to serve you
Visit our Web site at www rwbaird.com. Clients enrolled in Baird OnLine can access updated Account Information, Baird Research and Investing Tools including the latest market information, portfolio tracking and more. Please contact your Baird Financial Advisor with questions regarding Baird OnLine, your account or this statement.

BAIRD

ACTIVITY DETAILS continued / SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
02/29/12	Dividend			BAIRD INTERMEDIATE BOND INSTL CL	335.58	335.58		
02/29/12	Asset Bought-Reinv	29 9630		BAIRD INTERMEDIATE BOND INSTL CL REINVEST AT 11.200	-335.58	-335.58		
02/29/12	Asset Bought	50	79.4624	BERKSHIRE HATHAWAY INC DE CL B NEW	-3,988.12	-3,988.12		
02/29/12	Asset Sold	-375	50.4540	EMERSON ELECTRIC COMPANY	18,901.15	18,901.15		
02/29/12	Asset Sold	-30	116.5198	GOLDMAN SACHS GROUP INC	3,480.52	3,480.52		
02/29/12	Asset Bought	75	55 5702	LAS VEGAS SANDS CORP	-4,182.77	-4,182.77		
02/29/12	Mny Mkt Deposit			GENERAL GOVT SECURITIES		-51.00	51.00	
	Closing Balance			**Total Closing Balance**	**$38,724.57**	**$18,615.17**	**$18,109.40**	**$0.00**

REALIZED GAINS/(-)LOSSES

This section presents estimated realized gains or losses for your information only, and should not be used for tax purposes. To calculate gains or losses, the position with the highest purchase price has been liquidated first unless you have instructed us otherwise. We suggest you review this information for accuracy and contact your Baird Financial Advisor with any questions

Stocks/Options	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
EMERSON ELECTRIC COMPANY	04/02/01 n	02/29/12	200	30.5550	50.4540	6,111 00	10,080.61	3,969 61 (LT)
	06/04/04 n	02/29/12	175	30.2865	50.4540	5,306.70	8,820 54	3,513 84 (LT)
			375			11,417.70	18,901.15	7,483 45
EXPRESS SCRIPTS INC	03/21/11 c	02/06/12	50	52 3256	49.5130	2,631.28	2,465.60	-165 68 (ST)
	08/08/08 n	02/06/12	25	35.3695	49.5130	886.12	1,232.80	346 68 (LT)
			75			3,517.40	3,698.40	181.00
GOLDMAN SACHS GROUP INC	05/10/10 n	02/29/12	30	142.0992	116.5198	4,275.84	3,480 52	-795 32 (LT)
JOHNSON CONTROLS INC	11/15/06 n	02/28/12	275	28 5545	33.1699	7,859.36	9,106.55	1,247 19 (LT)
UNDER ARMOUR INC CLASS A	07/26/11 c	02/15/12	75	76.7792	84.1733	5,767 44	6,297 88	530 44 (ST)
Total Stocks/Options						**$32,837.74**	**$41,484.50**	**$8,646.76**
Total Realized Gains/(-)Losses						**$32,837.74**	**$41,484.50**	**$8,646.76**

BAIRD

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Total Net Short-Term (ST)						$8,398.72	$8,763.48	$364.76
Total Net Long-Term Subject to 15% Maximum Tax Rate (LT)						$24,439.02	$32,721.02	$8,282.00

* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.
c Covered Tax Lot - The cost basis, holding period and sale proceeds on this tax lot will be reported by Baird to the IRS for taxable (reportable) accounts.
n Noncovered Tax Lot - The cost basis and holding period on this tax lot will not be reported by Baird to the IRS. The sale proceeds will be reported to the IRS for taxable (reportable) accounts Cost information is being supplied for informational purposes only.

INTERESTED PARTIES AND/OR SUPPORTING REPRESENTATIVE(S)

Your Supporting Representative(s) is (are)

ROBERT W BAIRD & CO INC
BAIRD INV MGT-BH
Telephone. (414) 765-3500

Thank you for allowing Robert W. Baird & Co. Incorporated to serve you.
Visit our Web site at www.rwbaird.com. Clients enrolled in Baird OnLine can access updated Account Information, Baird Research and Investing Tools including the latest market information, portfolio tracking and more. Please contact your Baird Financial Advisor with questions regarding Baird OnLine, your account or this statement.

ACTIVITY DETAILS continued / SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
03/29/12	Dividend			GOLDMAN SACHS GROUP INC	26.25	26.25		
03/29/12	Dividend			LAS VEGAS SANDS CORP	31.25	31.25		
03/29/12	Dividend			PEPSICO INC	77.25	77 25		
03/29/12	Dividend			PRICE T ROWE GROUP INC	42.50	42.50		
03/30/12	Dividend			GENERAL GOVT SECURITIES	0.01	0.01		
03/30/12	Mny Mkt Deposit			GENERAL GOVT SECURITIES		-221,061.30	221,061.30	
03/30/12	Mny Mkt Withdrawal			GENERAL GOVT SECURITIES		1,476,649.07	-1,476,649.07	
03/30/12	Other-Fee			TERMINATION FEE	-150 00	-150.00		
03/30/12	Withdrawal			CHECK ISSUED #RC00083705	-1,476,499 08	-1,476,499.08		
	Closing Balance			**Total Closing Balance**	**$0.00**	**$0.00**	**$0.00**	**$0.00**

REALIZED GAINS/(-)LOSSES

This section presents estimated realized gains or losses for your information only, and should not be used for tax purposes. To calculate gains or losses, the position with the highest purchase price has been liquidated first unless you have instructed us otherwise We suggest you review this information for accuracy and contact your Baird Financial Advisor with any questions

Stocks/Options	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
AFLAC INC	03/11/10 n	03/19/12	150	52.2309	48.1817	7,849.64	7,218.12	-631 52 (LT)
	09/03/10 n	03/19/12	100	50.7188	48.1817	5,086.88	4,812.09	-274 79 (LT)
			250			12,936.52	12,030.21	-906.31
ABBOTT LABORATORIES	07/23/03 n	03/19/12	150	38.3100	60.3701	5,746.69	9,040.35	3,293 66 (LT)
ALLERGAN INC	11/02/09 n	03/19/12	75	57.2890	93.3901	4,311.68	6,995.12	2,683.44 (LT)
	01/21/11 c	03/19/12	50	71.3513	93.3901	3,582.57	4,663.42	1,080 85 (LT)
			125			7,894.25	11,658.54	3,764.29
AMAZON COM INC	09/11/09 n	03/19/12	50	84.4240	185 9401	4,236.20	9,288.59	5,052.39 (LT)
	06/09/10 n	03/19/12	41	119.8860	185.9401	4,930 33	7,616 65	2,686.32 (LT)
			91			9,166.53	16,905.24	7,738 71
AMERICAN TOWER CORP NEW.	02/02/12 c	03/19/12	50	63.2123	63.8801	3,175.62	3,187.94	12 32 (ST)
	02/29/12 c	03/19/12	75	62.4955	63.8801	4,702.16	4,781.92	79 76 (ST)
			125			7,877.78	7,969.86	92 08
APACHE CORP	08/10/07 n	03/19/12	25	81 5400	108.6300	2,041.50	2,710.70	669 20 (LT)
	02/26/09 n	03/19/12	50	60 8474	108.6300	3,057.37	5,421.40	2,364 03 (LT)
			75			5,098.87	8,132.10	3,033 23
APPLE INC	03/21/11 c	03/19/12	13	338.4744	598.6900	4,415 17	7,777.70	3,362.53 (ST)
	12/20/10 n	03/19/12	25	321.1476	598.6900	8,043.69	14,957.11	6,913.42 (LT)
			38			12,458.86	22,734.81	10,275 95
BERKSHIRE HATHAWAY B NEW	01/20/12 c	03/19/12	100	79.6497	81.5401	7,979.97	8,143.86	163 89 (ST)
	02/29/12 c	03/19/12	50	79 4624	81.5401	3,988.12	4,071.93	83.81 (ST)
			150			11,968.09	12,215 79	247 70

REALIZED GAINS/(-)LOSSES continued

Stocks/Options continued	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
BRISTOL MYERS SQUIBB CO	01/05/12 c	03/19/12	125	34.1707	33.1911	4,286.34	4,133.81	-152.53(ST)
CH ROBINSON WORLDWID NEW	10/23/08 n	03/19/12	75	44.1500	65.9301	3,326 25	4,937.16	1,610 91 (LT)
	05/26/09 n	03/19/12	75	50.2353	65.9301	3,782.65	4,937.18	1,154 53 (LT)
			150			7,108 90	9,874 34	2,765.44
CAPITAL ONE FINL CORP	10/08/09 n	03/19/12	100	37 4184	55 7901	3,756.84	5,571.40	1,814 56 (LT)
	03/11/10 n	03/19/12	100	39.5668	55.7901	3,971.68	5,571.41	1,599 73 (LT)
			200			7,728 52	11,142 81	3,414 29
CHEVRON CORP	08/13/07 n	03/19/12	75	83.1805	110 7601	6,247 53	8,297 85	2,050 32 (LT)
	02/13/08 n	03/19/12	50	81 3945	110.7601	4,084.73	5,531.91	1,447 18 (LT)
			125			10,332.26	13,829.76	3,497.50
CISCO SYSTEMS INC	04/02/01 n	03/19/12	150	15.1250	20.2601	2,268.75	3,031.45	762.70 (LT)
	03/22/05 n	03/19/12	225	18.0946	20.2601	4,082.53	4,547.20	464 67 (LT)
			375			6,351.28	7,578.65	1,227.37
COGNIZANT TECH SOL CL A	[illegible]/19/10 n	03/19/12	100	65.2998	76.6800	6,544.98	7,652.86	1,107.88 (LT)
COLGATEPALMOLIVE COMPANY	[illegible]5/01 n	03/19/12	75	58.4800	95.2734	4,386.00	7,139.74	2,753.74 (LT)
	[illegible]02/01 n	03/19/12	125	55.0300	95.2734	6,878.75	11,899.59	5,020.84 (LT)
			200			11,264.75	19,039.33	7,774.58
CONOCOPHILLIPS	12/18/09 n	03/19/12	100	49.7423	78.1701	4,989.23	7,808.29	2,819.06 (LT)
	04/30/10 n	03/19/12	75	58.9681	78.1701	4,437.61	5,856 23	1,418.62 (LT)
			175			9,426.84	13,664.52	4,237 68
DANAHER CORP	10/25/06 n	03/19/12	600	35.4268	55.0901	21,271.05	33,023.46	11,752.41 (LT)
	05/17/07 n	03/19/12	150	35.7327	55.0901	5,374.90	8,255.87	2,880 97 (LT)
			750			26,645.95	41,279.33	14,633 38
DICKS SPORTING GOODS INC	03/21/11 c	03/19/12	150	39.4743	47.6000	5,936.15	7,124.87	1,188.72(ST)
EMC CORP MASS	10/16/08 n	03/19/12	500	9.8764	29.0011	4,963 20	14,475.28	9,512 08 (LT)
	02/26/09 n	03/19/12	225	10.8731	29.0011	2,461.45	6,513.89	4,052.44 (LT)
			725			7,424.65	20,989.17	13,564 52
ECOLAB INC	05/11/07 n	03/19/12	400	42.1448	60.4112	16,877.92	24,144.04	7,266.12 (LT)
EMERSON ELECTRIC COMPANY	06/04/04 n	03/19/12	225	30.2865	52.0000	6,822.90	11,684.78	4,861.88 (LT)
EXPRESS SCRIPTS INC	08/08/08 n	03/19/12	75	35.3695	53.3717	2,658.33	3,996.37	1,338.04 (LT)
	10/23/08 n	03/19/12	100	27.8728	53.3717	2,802.28	5,328.51	2,526.23 (LT)
			175			5,460.61	9,324 88	3,864 27
EXXON MOBIL CORP	08/10/07 n	03/19/12	175	84.8500	86.9617	14,857.50	15,207.52	350.02 (LT)
	11/17/10 n	03/19/12	75	69.1325	86.9617	5,199.94	6,517.51	1,317.57 (LT)
			250			20,057.44	21,725.03	1,667 59
FASTENAL COMPANY	08/02/06 n	03/19/12	300	17.6783	52.0401	5,311.00	15,596.74	10,285 74 (LT)
FORD MOTOR COMPANY NEW	02/08/11 c	03/19/12	450	16.1640	12.6411	7,296.30	5,665.89	-1,630.41 (LT)
GENERAL ELECTRIC COMPANY	03/11/09 n	03/19/12	400	8.5612	20.2717	3,444.48	8,088.53	4,644 05 (LT)
GENL MILLS INC	04/30/10 n	03/19/12	250	35.7956	38.6401	8,963.90	9,644.85	680.95 (LT)
GILEAD SCIENCES INC	10/10/07 n	03/19/12	200	42.8029	47.2220	8,575.58	9,432.22	856.64 (LT)
	01/27/10 n	03/19/12	50	48.0815	47.2220	2,419.08	2,358.06	-61 02 (LT)
			250			10,994.66	11,790.28	795 62
GOLDMAN SACHS GROUP INC	03/11/09 n	03/19/12	40	92 1773	125 4201	3,702.09	5,003.36	1,301.27 (LT)
	05/10/10 n	03/19/12	5	142 0992	125.4201	712.63	625 43	-87.20 (LT)
			45			4,414.72	5,628 79	1,214 07

REALIZED GAINS/(-)LOSSES continued

Stocks/Options continued	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
GOOGLE INC CL A	05/10/10 n	03/19/12	20	520.8764	635.0600	10,432.53	12,685 97	2,253 44 (LT)
HOME DEPOT INC	03/13/12 c	03/19/12	100	48.9474	48.9001	4,909.74	4,874 92	-34.82 (ST)
ISHS GOLD TRUST ETF	11/18/11 n	03/19/12	825	16.8300	16.2020	13,926.00	13,325.15	-600 85 (ST)
INTUITIVE SURGICAL NEW	01/21/11 c	03/19/12	28	330.6664	527.2800	9,273.66	14,748.57	5,474.91 (LT)
JPMORGAN CHASE & COMPANY	01/18/07 n	03/19/12	275	48.4304	45.2500	13,332.11	12,428.52	-903 59 (LT)
JOHNSON CONTROLS INC	11/15/06 n	03/19/12	75	28.5545	32.7001	2,143.46	2,447.96	304 50 (LT)
	03/27/09 n	03/19/12	175	12.5741	32.7001	2,215.47	5,711.92	3,496.45 (LT)
			250			4,358.93	8,159.88	3,800 95
LAS VEGAS SANDS CORP	02/02/12 c	03/19/12	50	51.1388	59.6233	2,571 94	2,975.10	403.16 (ST)
	02/29/12 c	03/19/12	75	55.5702	59.6233	4,182.77	4,462 67	279 90 (ST)
			125			6,754.71	7,437.77	683 06
MASTERCARD INC CLASS A	04/01/09 n	03/19/12	22	159.3644	427.2601	3,517.01	9,384.55	5,867 54 (LT)
MICROSOFT CORP	01/09/01 n	03/19/12	250	25.8600	32.3601	6,465.62	8,074.88	1,609 26 (LT)
OCCIDENTAL PETRO CORP	01/20/12 c	03/19/12	75	100.1069	101.7101	7,523 02	7,613.12	90 10 (ST)
ORACLE CORP	09/22/10 n	03/19/12	200	27.2535	29.8235	5,462.70	5,949.59	486 89 (LT)
PNC FINL SVCS GROUP INC	12/31/08 n	03/19/12	100	48.1521	64.2300	4,830 21	6,407.88	1,577.67 (LT)
PACCAR INC	02/08/11 c	03/19/12	125	51.3601	47.6118	6,435.01	5,936.37	-498.64 (LT)
PEPSICO INC	10/05/04 n	03/19/12	150	49.6888	64.8417	7,460 82	9,711.08	2,250.26 (LT)
PERRIGO COMPANY	06/02/11 c	03/19/12	75	85.4997	102.5500	6,427.48	7,676.11	1,248.63 (ST)
PFIZER INC	01/05/12 c	03/19/12	200	21.5996	21.9301	4,334.92	4,370.94	36 02 (ST)
PRAXAIR INC	08/13/04 n	03/19/12	115	37.8926	111.7817	4,364.54	12,839.66	8,475 12 (LT)
PRICE T ROWE GROUP INC	06/02/08 n	03/19/12	125	56 9490	64.8301	7,133.63	8,088.61	954.98 (LT)
PROCTER & GAMBLE COMPANY	12/15/03 n	03/19/12	275	48 9741	67.1517	13,481.61	18,451.38	4,969.77 (LT)
QUALCOMM INC	06/25/09 n	03/19/12	100	46.2615	66.8617	4,641.15	6,680.04	2,038.89 (LT)
	12/30/09 n	03/19/12	150	46.8175	66.8617	7,037.63	10,020.08	2,982 45 (LT)
			250			11,678.78	16,700.12	5,021.34
SALESFORCE.COM INC	10/13/10 n	03/19/12	50	108.2526	150.7401	5,427.63	7,521.87	2,094 24 (LT)
SCHLUMBERGER LTD	09/28/06 n	03/19/12	150	60.8230	77.3222	9,130.95	11,583.12	2,452.17 (LT)
SOUTHWESTERN ENERGY CO	03/11/09 n	03/19/12	100	27.8677	34.8701	2,801.77	3,480.94	679 17 (LT)
	03/27/09 n	03/19/12	50	31.8347	34.8701	1,606.74	1,740.47	133 73 (LT)
	08/11/10 n	03/19/12	100	35.6226	34.8701	3,577.26	3,480.96	-96.30 (LT)
			250			7,985.77	8,702.37	716 60
STATE STREET CORP	07/21/06 n	03/19/12	300	57.0492	46.3901	17,129 76	13,901.77	-3,227.99 (LT)
	08/10/07 n	03/19/12	175	68.0800	46.3901	11,929 00	8,109.38	-3,819.62 (LT)
			475			29,058.76	22,011 15	-7,047.61
STERICYCLE INC	05/25/10 n	03/19/12	100	56 5558	87.1355	5,670 58	8,698.39	3,027 81 (LT)
TERADATA CORP DEL	10/12/11 c	03/19/12	100	57 4745	68.7301	5,762.45	6,857.88	1,095.43 (ST)
TIDEWATER INC	03/21/11 c	03/13/12	100	60 2298	55.4075	6,037.98	5,525 65	-512 33 (ST)
UNDER ARMOUR INC CLASS A	07/26/11 c	03/19/12	50	76.7792	96.6601	3,844.96	4,825.41	980.45 (ST)
	08/09/11 c	03/19/12	50	58.9290	96.6601	2,961.45	4,825.42	1,863 97 (ST)
			100			6,806.41	9,650.83	2,844.42
UNILEVER PLC SPONS ADR	06/02/11 c	03/19/12	200	32.3279	33.2900	6,480.58	6,647.87	167 29 (ST)
	08/01/11 c	03/19/12	175	31.7326	33.2900	5,568.21	5,816.90	248.69 (ST)
			375			12,048.79	12,464 77	415.98
VERIZON COMMUNICATIONS	09/22/11 c	03/19/12	225	35.6064	39.7311	8,026.44	8,924.33	897.89 (ST)

REALIZED GAINS/(-)LOSSES continued

Stocks/Options continued	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
WAL-MART STORES INC	08/19/10 n	03/19/12	225	50 1884	60.7201	11,307.39	13,646 77	2,339 38 (LT)
Total Stocks/Options						**$525,208.32**	**$690,742.36**	**$165,534.04**
Stock Funds								
BLKRCK EQTY DIV INST	04/21/11 n	03/19/12	8.039	18 7100	19.7000	150.41	158.36	7.95 (ST)
	07/22/11 n	03/19/12	9.256	18.9100	19.7000	175.03	182.34	7.31 (ST)
	10/21/11 n	03/19/12	9.396	17.4400	19 7000	163.87	185.10	21 23 (ST)
	11/18/11 n	03/19/12	1,998.858	17.5100	19.7000	35,000.00	39,377.50	4,377 50 (ST)
	12/09/11 n	03/19/12	25.279	17 6900	19.7000	447.18	498.03	50 85 (ST)
	12/09/11 n	03/19/12	1.624	17.6900	19 7000	28.72	31 99	3.27 (ST)
	10/18/10 n	03/19/12	1,779.359	16.8600	19.7000	30,000.00	35,053.37	5,053 37 (LT)
	10/22/10 n	03/19/12	12.282	16 6800	19.7000	204.87	241.95	37 08 (LT)
	12/10/10 n	03/19/12	10.113	17.1500	19.7000	173.44	199.22	25 78 (LT)
			3,854.206			66,343.52	75,927.86	9,584 34
EUROPACIFIC GRW A	12/29/11 n	03/19/12	22.741	35.1600	40.0400	799.58	910.55	110 97 (ST)
	04/25/00 n	03/19/12	238.720	41.8900	40.0400	10,000.00	9,558.35	-441 65 (LT)
	04/26/00 n	03/19/12	358.081	41.8900	40 0400	15,000.00	14,337.56	-662.44 (LT)
	06/12/00 n	03/19/12	237.192	42.1600	40.0400	10,000.00	9,497.17	-502.83 (LT)
	11/08/00 n	03/19/12	92.942	33.5600	40.0400	3,119.13	3,721 41	602 28 (LT)
	12/12/00 n	03/19/12	5 481	32.1300	40.0400	176.12	219.46	43 34 (LT)
	12/21/01 n	03/19/12	23.012	26.5400	40.0400	610 73	921.41	310 68 (LT)
	12/23/02 n	03/19/12	10 127	22.8300	40.0400	231.21	405.49	174 28 (LT)
	12/22/03 n	03/19/12	10.198	29.3500	40.0400	299.32	408.32	109.00 (LT)
	12/21/04 n	03/19/12	14.455	34.3600	40.0400	496 66	578.77	82.11 (LT)
	12/29/05 n	03/19/12	17 416	40.8800	40.0400	711.96	697.33	-14 63 (LT)
	12/29/05 n	03/19/12	32.070	40.8800	40.0400	1,311.04	1,284.08	-26.96 (LT)
	12/28/06 n	03/19/12	17.445	45.9500	40.0400	801.60	698.49	-103 11 (LT)
	12/28/06 n	03/19/12	48 059	45.9500	40.0400	2,208 31	1,924.28	-284 03 (LT)
	12/28/06 n	03/19/12	13 282	45.9500	40.0400	610.30	531.81	-78.49 (LT)
	12/14/07 n	03/19/12	21 535	52.2500	40.0400	1,125.19	862.26	-262 93 (LT)
	12/14/07 n	03/19/12	77 748	52.2500	40.0400	4,062.32	3,113 03	-949 29 (LT)
	12/26/08 n	03/19/12	35.031	27.0100	40 0400	946.20	1,402.64	456.44 (LT)
	12/26/08 n	03/19/12	62.534	27.0100	40.0400	1,689.04	2,503.88	814.84 (LT)
	12/29/09 n	03/19/12	21.294	38.4200	40.0400	818.13	852.61	34.48 (LT)
	12/29/10 n	03/19/12	18.600	40.9600	40.0400	761 87	744.74	-17.13 (LT)
			1,377.963			55,778.71	55,173 64	-605 07
GAMCO INTL GROWTH CL AAA	12/29/11 n	03/19/12	25.480	19 7600	22.5600	503.48	574.93	71 45 (ST)
	12/29/11 n	03/19/12	3 052	19.7600	22.5600	60.30	68.85	8.55 (ST)
Accumulated Paydown Amount 3 25	04/25/00 n	03/19/12	450 653	22.1900	22.5600	10,000 00	10,166.73	***169 98 (LT)
Accumulated Paydown Amount. 4 87	04/26/00 n	03/19/12	674.764	22.2300	22.5600	15,000.00	15,222 67	***227.54 (LT)
Accumulated Paydown Amount 3.39	06/13/00 n	03/19/12	470.146	21.2700	22.5600	10,000 00	10,606.49	***609.88 (LT)
Accumulated Paydown Amount 0.48	12/28/00 n	03/19/12	66.836	18.0000	22.5600	1,203.05	1,507.82	***305.25 (LT)
Accumulated Paydown Amount. 0 15	12/28/01 n	03/19/12	22.084	13.6100	22.5600	300.56	498.21	***197 80 (LT)
	12/28/01 n	03/19/12	0.122	13.6100	22.5600	1.66	2.75	1.09 (LT)
Accumulated Paydown Amount: 0 02	12/28/01 n	03/19/12	3.347	13 6100	22.5600	45.55	75.50	***29.97 (LT)

REALIZED GAINS/(-)LOSSES continued

Stock Funds continued	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Accumulated Paydown Amount· 0.01	12/30/02 n	03/19/12	1.451	11.6300	22.5600	16.88	32.73	***15.86 (LT)
Accumulated Paydown Amount 0.01	12/30/03 n	03/19/12	1.415	15.8800	22.5600	22.47	31.92	***9 46 (LT)
Accumulated Paydown Amount· 0 03	12/30/04 n	03/19/12	4.871	18.6400	22.5600	90.80	109.88	***19.11 (LT)
Accumulated Paydown Amount. 0 05	12/29/05 n	03/19/12	7 127	20.5800	22.5600	146.68	160.78	***14.15 (LT)
Accumulated Paydown Amount: 0.21	12/28/06 n	03/19/12	29.820	24.4400	22.5600	728.81	672 73	***-55 87 (LT)
Accumulated Paydown Amount: 0.16	12/28/07 n	03/19/12	23.314	26.1600	22.5600	609.89	525.96	***-83.77 (LT)
Accumulated Paydown Amount: 0 33	12/28/07 n	03/19/12	46.230	26.1600	22.5600	1,209.38	1,042.94	***-166 11 (LT)
Accumulated Paydown Amount: 0.29	12/30/08 n	03/19/12	41.464	13.8300	22.5600	573.45	935.42	***362.26 (LT)
Accumulated Paydown Amount· 0 39	12/30/08 n	03/19/12	54.730	13.8300	22.5600	756.92	1,234.70	***478.17 (LT)
Accumulated Paydown Amount· 0.06	12/30/09 n	03/19/12	9.604	19.4500	22.5600	186.80	216.66	***29 92 (LT)
Accumulated Paydown Amount: 0.31	12/30/10 n	03/19/12	43.493	22.6800	22.5600	986.42	981.20	***-4.91 (LT)
			1,980.003			42,443.10	44,668.87	2,239.78
JANUS OVERSEAS T	12/21/11 n	03/19/12	117.567	31.9600	39.3000	3,757.43	4,620 44	863.01 (ST)
	08/10/07 n	03/19/12	285.878	52.4700	39.3000	15,000.00	11,235.00	-3,765 00 (LT)
	12/17/07 n	03/19/12	7.687	53.2500	39.3000	409.34	302.09	-107 25 (LT)
	12/17/07 n	03/19/12	20.114	53.2500	39.3000	1,071.05	790.48	-280 57 (LT)
	03/28/08 n	03/19/12	202.840	49.3000	39.3000	10,000.00	7,971.61	-2,028.39 (LT)
	04/29/08 n	03/19/12	184.196	54.2900	39.3000	10,000.00	7,238.90	-2,761.10 (LT)
	12/15/08 n	03/19/12	0.214	23.5100	39.3000	5.03	8.41	3 38 (LT)
	12/15/08 n	03/19/12	39.760	23.5100	39.3000	934.76	1,562.56	627.80 (LT)
	06/02/09 n	03/19/12	414.479	36.1900	39.3000	15,000.00	16,289 02	1,289 02 (LT)
	06/25/09 n	03/19/12	7.533	33.1400	39.3000	249.63	296.04	46 41 (LT)
	10/08/09 n	03/19/12	240.558	41.5700	39.3000	10,000.00	9,453.92	-546 08 (LT)
	12/23/09 n	03/19/12	4.922	42.0100	39.3000	206.76	193.43	-13 33 (LT)
	12/23/10 n	03/19/12	1.518	50.2900	39.3000	76.32	59.65	-16 67 (LT)
			1,527.266			66,710.32	60,021.55	-6,688.77
HUSSMAN INVT TR STRT GR	01/03/12 c	03/19/12	10.934	12.4300	11 5400	135.91	126.19	-9 72 (ST)
	07/02/10 n	03/19/12	2,000.140	13.5200	11.5400	27,041.89	23,081.61	-3,960 28 (LT)
	10/08/10 n	03/19/12	190.549	13.1200	11.5400	2,500 00	2,198.93	-301 07 (LT)
	01/03/11 n	03/19/12	4.937	12.2900	11.5400	60.68	56.97	-3 71 (LT)
			2,206.560			29,738.48	25,463.70	-4,274.78
ISHS TR MIDCP INDX ETF	09/27/07 n	03/19/12	175.000	108.3800	112.0703	18,977 00	19,603.19	626 19 (LT)
	12/21/07 n	03/19/12	200.000	104.9499	112.0703	21,004.98	22,403.65	1,398.67 (LT)
	12/30/08 n	03/19/12	200.000	57.7700	112.0703	11,569.00	22,403.65	10,834 65 (LT)
	03/11/10 n	03/19/12	115.000	87.8198	112.0703	10,114.28	12,882.12	2,767 84 (LT)
			690.000			61,665.26	77,292.61	15,627 35
IVY FDS INC ASSET STRT I	12/09/11 n	03/19/12	9.113	22.9200	25.9800	208.86	236.79	27 93 (ST)
	01/30/08 n	03/19/12	548.916	27.3266	25.9800	15,000.00	14,260.84	-739.16 (LT)
	06/13/08 n	03/19/12	0.366	27.1655	25.9800	9 95	9.50	-0 45 (LT)
	12/15/08 n	03/19/12	0.432	17.6807	25.9800	7 63	11.22	3 59 (LT)
	12/15/08 n	03/19/12	19.521	17.6807	25.9800	345 16	507.15	161 99 (LT)
	12/15/08 n	03/19/12	55.257	17.6807	25.9800	976.98	1,435.57	458 59 (LT)
	12/11/09 n	03/19/12	2.765	22.3023	25.9800	61.68	71.83	10.15 (LT)
	12/10/10 n	03/19/12	1.270	24.4368	25.9800	30.95	32.99	2 04 (LT)
			637.640			16,641 21	16,565.89	-75.32

REALIZED GAINS/(-)LOSSES continued

Stock Funds continued	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
MUNDER MID CP CORE GRW Y	10/29/07 n	03/19/12	1,288.966	31.9700	32.2900	41,208.24	41,620.71	412.47 (LT)
	12/28/07 n	03/19/12	22.665	30.5200	32.2900	691.74	731.85	40.11 (LT)
	08/13/08 n	03/19/12	188.182	26.5700	32.2900	5,000.00	6,076.39	1,076 39 (LT)
	12/30/08 n	03/19/12	2.866	16.2900	32.2900	46.68	92.54	45 86 (LT)
	03/16/09 n	03/19/12	334.896	14.9300	32.2900	5,000.00	10,813.79	5,813.79 (LT)
	06/02/09 n	03/19/12	526.870	18.9800	32.2900	10,000.00	17,012.63	7,012.63 (LT)
	12/30/09 n	03/19/12	9.484	22.9600	32.2900	217.75	306.23	88.48 (LT)
	12/30/10 n	03/19/12	0.797	28.6000	32.2900	22.78	25.76	2.98 (LT)
			2,374.726			62,187.19	76,679.90	14,492 71
OPPENHEIMER INTL GRWTH Y	12/21/11 n	03/19/12	17.577	24.4100	29.0800	429.05	511.14	82 09 (ST)
	03/11/10 n	03/19/12	200.884	24.8900	29.0800	5,000.00	5,841.71	841.71 (LT)
	10/18/10 n	03/19/12	1,108.238	27.0700	29.0800	30,000.00	32,227.57	2,227 57 (LT)
	12/21/10 n	03/19/12	13.120	27.4400	29.0800	360.00	381 52	21 52 (LT)
			1,339.819			35,789.05	38,961.94	3,172 89
PIMCO RL RET STRAT I	06/17/11 n	03/19/12	84.946	8 8700	6.9300	753.47	588.67	-164 80 (ST)
	09/16/11 n	03/19/12	84.452	8.4500	6.9300	713.62	585.25	-128 37 (ST)
	12/08/11 n	03/19/12	33.843	7.5900	6 9300	256 87	234.53	-22 34 (ST)
	12/08/11 n	03/19/12	8.053	7.5900	6.9300	61 12	55 80	-5.32 (ST)
	12/29/11 n	03/19/12	231.907	6.5300	6.9300	1,514.35	1,607 18	92.83 (ST)
	06/02/09 n	03/19/12	1,314.060	7.6100	6.9300	10,000.00	9,106.43	-893 57 (LT)
	06/19/09 n	03/19/12	16.584	7.3000	6.9300	121.06	114 92	-6.14 (LT)
	09/18/09 n	03/19/12	21.482	7.7400	6.9300	166.27	148.87	-17.40 (LT)
	12/10/09 n	03/19/12	16.622	8.0600	6.9300	133.97	115 19	-18 78 (LT)
	12/31/09 n	03/19/12	33.219	8.3100	6.9300	276.05	230 20	-45 85 (LT)
	03/19/10 n	03/19/12	34.733	7.9300	6.9300	275.43	240.69	-34 74 (LT)
	06/18/10 n	03/19/12	39.016	7.5200	6 9300	293.40	270.38	-23 02 (LT)
	09/17/10 n	03/19/12	42.595	7.9600	6.9300	339.06	295.18	-43 88 (LT)
	01/03/11 n	03/19/12	32.747	9 2900	6.9300	304.22	226.93	-77 29 (LT)
	03/18/11 n	03/19/12	42.401	9.3400	6.9300	396.03	293 83	-102 20 (LT)
			2,036.660			15,604 92	14,114 05	-1,490 87
Total Stock Funds						**$452,901.76**	**$484,870.01**	**$31,982.26**

Taxable Bonds	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
UST NOTE 4 75 051514	10/27/05 n	03/19/12	25,000	101.2539	109.2812	25,313.47	27,320.31	***2,229 48 (LT)
Total Taxable Bonds						**$25,313.47**	**$27,320.31**	**$2,229.48**

Taxable Bond Funds	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
BAIRD INTERMED BD INST	03/29/11 n	03/19/12	32.767	10 8800	11.1200	356 50	364.36	7.86 (ST)
	04/27/11 n	03/19/12	31.269	10.9600	11.1200	342 71	347.71	5.00 (ST)
	05/27/11 n	03/19/12	35 071	11.0600	11.1200	387.89	389.98	2.09 (ST)
	06/29/11 n	03/19/12	32.088	11.1000	11.1200	356.18	356.81	0.63 (ST)
	07/27/11 n	03/19/12	28.894	11.0800	11.1200	320.15	321.30	1 15 (ST)
	08/29/11 n	03/19/12	33.706	11.1400	11.1200	375.49	374.81	-0 68 (ST)
	09/28/11 n	03/19/12	29.403	11.1300	11.1200	327.26	326.96	-0 30 (ST)

REALIZED GAINS/(-)LOSSES continued

Taxable Bond Funds continued

Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
10/27/11 n	03/19/12	31.680	11.1100	11.1200	351.96	352.28	0 32(ST)
11/30/11 n	03/19/12	32.667	11.1000	11.1200	362.60	363.25	0.65(ST)
12/29/11 n	03/19/12	64.610	11.0000	11.1200	710.71	718.46	7 75(ST)
12/29/11 n	03/19/12	37.639	11.0000	11.1200	414.03	418.54	4 51(ST)
12/29/11 n	03/19/12	17.691	11.0000	11.1200	194.60	196.72	2 12(ST)
01/27/12 c	03/19/12	24.291	11.1200	11.1200	270 12	270.11	-0.01(ST)
02/29/12 c	03/19/12	29.963	11.2000	11.1200	335.58	333.18	-2.40(ST)
03/29/07 n	03/19/12	8,987.701	10.5700	11.1200	95,000.00	99,943.40	4,943.40 (LT)
04/27/07 n	03/19/12	40.830	10.5600	11.1200	431.16	454.03	22.87 (LT)
05/30/07 n	03/19/12	38.355	10.4800	11.1200	401.96	426 50	24.54 (LT)
06/27/07 n	03/19/12	37.990	10.4100	11 1200	395.48	422.45	26 97 (LT)
07/27/07 n	03/19/12	40.636	10.4200	11.1200	423.43	451.87	28.44 (LT)
08/29/07 n	03/19/12	39.957	10.4700	11.1200	418.35	444.32	25.97 (LT)
09/27/07 n	03/19/12	39.133	10.5000	11.1200	410.90	435.16	24 26 (LT)
10/29/07 n	03/19/12	38.822	10.5900	11.1200	411.12	431.70	20.58 (LT)
11/28/07 n	03/19/12	36.138	10.7000	11.1200	386.68	401.85	15.17 (LT)
12/28/07 n	03/19/12	45.511	10.5100	11 1200	478.32	506 08	27.76 (LT)
01/29/08 n	03/19/12	32.763	10.7800	11.1200	353 19	364.32	11.13 (LT)
02/27/08 n	03/19/12	39.405	10.6300	11.1200	418.87	438.18	19.31 (LT)
03/27/08 n	03/19/12	39.168	10.6000	11.1200	415.18	435.54	20.36 (LT)
04/29/08 n	03/19/12	40.155	10.4700	11.1200	420.42	446.52	26 10 (LT)
05/29/08 n	03/19/12	36 400	10.4800	11.1200	381.47	404.76	23 29 (LT)
06/27/08 n	03/19/12	44.487	10.3500	11.1200	460.44	494.69	34 25 (LT)
07/29/08 n	03/19/12	46.125	10.2800	11.1200	474.17	512.91	38.74 (LT)
08/27/08 n	03/19/12	37.616	10 3700	11.1200	390 08	418.29	28.21 (LT)
09/29/08 n	03/19/12	43.287	10.1400	11.1200	438 93	481.35	42.42 (LT)
10/29/08 n	03/19/12	41.731	9 8200	11.1200	409.80	464.07	54 27 (LT)
11/28/08 n	03/19/12	45.067	9.8600	11.1200	444.36	501.16	56 80 (LT)
12/30/08 n	03/19/12	52.170	9.9800	11.1200	520.66	580.14	59 48 (LT)
12/30/08 n	03/19/12	0.657	9.9800	11.1200	6.56	7.30	0 74 (LT)
01/28/09 n	03/19/12	31.615	10.0000	11.1200	316.15	351.56	35.41 (LT)
02/27/09 n	03/19/12	46.195	9.9100	11.1200	457.79	513.70	55 91 (LT)
03/27/09 n	03/19/12	42 842	9.9700	11.1200	427.13	476.41	49 28 (LT)
04/29/09 n	03/19/12	43.669	10.0300	11.1200	438.00	485 60	47.60 (LT)
05/28/09 n	03/19/12	41 564	10.1200	11.1200	420 63	462.19	41 56 (LT)
06/29/09 n	03/19/12	43.481	10.2300	11 1200	444 81	483.51	38.70 (LT)
07/29/09 n	03/19/12	39 158	10.2700	11.1200	402 15	435.44	33 29 (LT)
08/27/09 n	03/19/12	39.906	10 4600	11.1200	417.42	443.75	26.33 (LT)
09/29/09 n	03/19/12	41.265	10.6300	11.1200	438.65	458.86	20 21 (LT)
10/28/09 n	03/19/12	39.966	10.6100	11.1200	424.04	444.42	20.38 (LT)
11/30/09 n	03/19/12	40.611	10 7600	11.1200	436.97	451 59	14.62 (LT)
12/30/09 n	03/19/12	45.758	10 6000	11 1200	485.04	508.82	23 78 (LT)
12/30/09 n	03/19/12	18.336	10.6000	11.1200	194 36	203.89	9.53 (LT)
01/27/10 n	03/19/12	26.754	10.7400	11.1200	287.34	297.50	10 16 (LT)
03/01/10 n	03/19/12	42.570	10.7500	11.1200	457 63	473.37	15.74 (LT)

REALIZED GAINS/(-)LOSSES continued

Taxable Bond Funds continued	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
	03/29/10 n	03/19/12	34.434	10.6900	11.1200	368.10	382.90	14 80 (LT)
	04/28/10 n	03/19/12	35.401	10.7600	11.1200	380 92	393.65	12.73 (LT)
	05/27/10 n	03/19/12	35.734	10.8600	11.1200	388.07	397.36	9.29 (LT)
	06/29/10 n	03/19/12	35.736	10.8900	11.1200	389.17	397.38	8 21 (LT)
	07/28/10 n	03/19/12	33.387	10 9700	11.1200	366.25	371.26	5 01 (LT)
	08/27/10 n	03/19/12	35.616	11 1500	11.1200	397.12	396 04	-1 08 (LT)
	09/29/10 n	03/19/12	34.880	11.2000	11 1200	390.66	387.86	-2 80 (LT)
	10/27/10 n	03/19/12	30.803	11.2400	11.1200	346.23	342.52	-3 71 (LT)
	11/30/10 n	03/19/12	37.902	11.1100	11.1200	421.09	421.47	0 38 (LT)
	12/29/10 n	03/19/12	73.210	10.8400	11.1200	793.60	814.09	20.49 (LT)
	12/29/10 n	03/19/12	43.449	10.8400	11.1200	470 99	483.15	12 16 (LT)
	12/29/10 n	03/19/12	14.497	10.8400	11.1200	157.15	161.20	4 05 (LT)
	01/27/11 n	03/19/12	27.288	10.9100	11.1200	297.71	303.44	5.73 (LT)
	03/01/11 n	03/19/12	34.688	10.8900	11.1200	377.75	385.73	7 98 (LT)
			11,396.558			120,590.23	126,729.72	6,139 49
ISHS BRCLY 1 3 TR ETF	05/18/11 c	03/19/12	650.000	84.2100	84.2201	54,769.00	54,709.58	-59.42(ST)
PIMCO TTL RET INST	04/01/11 n	03/19/12	15 292	10 8800	11.0100	166.38	168.36	1.98(ST)
	05/02/11 n	03/19/12	15 263	11.0300	11.0100	168.35	168.04	-0.31 (ST)
	06/01/11 n	03/19/12	15.353	11.0600	11.0100	169 80	169 03	-0 77 (ST)
	07/01/11 n	03/19/12	14.801	10.9900	11.0100	162 66	162 95	0 29 (ST)
	08/01/11 n	03/19/12	13.864	11.1000	11.0100	153.89	152 64	-1 25 (ST)
	09/01/11 n	03/19/12	13.124	11.0100	11.0100	144.49	144.49	0.00 (ST)
	10/03/11 n	03/19/12	15.167	10.7900	11.0100	163.65	166 98	3.33 (ST)
	11/01/11 n	03/19/12	14 916	10.9100	11.0100	162 73	164 22	1 49 (ST)
	12/01/11 n	03/19/12	16.408	10.7800	11.0100	176.88	180.65	3 77 (ST)
	12/29/11 n	03/19/12	33.095	10.8300	11.0100	358.42	364 37	5 95 (ST)
	01/03/12 c	03/19/12	16.153	10 8700	11 0100	175.58	177 84	2 26 (ST)
	02/01/12 c	03/19/12	15.010	11.1200	11.0100	166.91	165 26	-1 65 (ST)
	03/01/12 c	03/19/12	14 051	11 1200	11.0100	156.25	154 88	-1.37 (ST)
	06/29/09 n	03/19/12	2,387.775	10 4700	11.0100	25,000.00	26,289.40	1,289.40 (LT)
	07/01/09 n	03/19/12	0 361	10.4500	11.0100	3 77	3.97	0 20 (LT)
	08/03/09 n	03/19/12	12.261	10.6300	11.0100	130.33	134 99	4.66 (LT)
	09/01/09 n	03/19/12	11.876	10 7800	11.0100	128.02	130.75	2.73 (LT)
	10/01/09 n	03/19/12	11.144	10 9200	11 0100	121.69	122.69	1.00 (LT)
	10/08/09 n	03/19/12	913.242	10 9500	11.0100	10,000.00	10,054.79	54.79 (LT)
	11/02/09 n	03/19/12	13 009	10 9400	11.0100	142.32	143 22	0 90 (LT)
	12/01/09 n	03/19/12	11.294	11.0400	11.0100	124.69	124.34	-0 35 (LT)
	12/10/09 n	03/19/12	7.459	10.8900	11 0100	81.23	82.12	0.89 (LT)
	12/10/09 n	03/19/12	26 816	10 8900	11.0100	292.03	295.24	3 21 (LT)
	01/04/10 n	03/19/12	10.901	10 8000	11.0100	117.73	120 02	2 29 (LT)
	02/01/10 n	03/19/12	8 240	10.9600	11.0100	90 31	90.72	0 41 (LT)
	03/01/10 n	03/19/12	8.120	10.9900	11.0100	89.24	89.40	0.16 (LT)
	03/11/10 n	03/19/12	908.265	11.0100	11 0100	10,000 00	9,999 99	-0 01 (LT)
	04/01/10 n	03/19/12	9.969	11 0400	11.0100	110.06	109.75	-0.31 (LT)
	05/03/10 n	03/19/12	11.023	11 1300	11.0100	122.69	121.36	-1 33 (LT)

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Taxable Bond Funds continued								
	06/01/10 n	03/19/12	10.125	11.1000	11.0100	112.39	111.47	-0.92 (LT)
	07/01/10 n	03/19/12	11.170	11.2600	11.0100	125.77	122.98	-2 79 (LT)
	08/02/10 n	03/19/12	11.839	11 4000	11.0100	134.97	130.34	-4 63 (LT)
	09/01/10 n	03/19/12	10.886	11.5400	11.0100	125.63	119.85	-5.78 (LT)
	10/01/10 n	03/19/12	11.151	11.6000	11.0100	129.35	122.77	-6 58 (LT)
	10/08/10 n	03/19/12	640.478	11.7100	11.0100	7,500.00	7,051,66	-448 34 (LT)
	11/01/10 n	03/19/12	13.370	11.6900	11.0100	156.30	147.20	-9 10 (LT)
	12/01/10 n	03/19/12	14.648	11 4900	11 0100	168.30	161.27	-7 03 (LT)
	12/09/10 n	03/19/12	173.899	10.8000	11.0100	1,878.11	1,914.62	36 51 (LT)
	12/09/10 n	03/19/12	79.515	10.8000	11.0100	858.76	875.46	16.70 (LT)
	01/03/11 n	03/19/12	17.110	10.8500	11.0100	185.64	188.38	2 74 (LT)
	02/01/11 n	03/19/12	14.182	10.8500	11.0100	153.87	156.14	2 27 (LT)
	03/01/11 n	03/19/12	14.695	10.8800	11 0100	159.88	161.79	1 91 (LT)
			5,587.320			60,569 07	61,516.39	947 32
Total Taxable Bond Funds						**$235,928.30**	**$242,955.69**	**$7,027.39**
Total Realized Gains/(-)Losses						**$1,239,351.85**	**$1,445,888.37**	**$206,773.17**
Total Net Short-Term (ST)						**$224,401.49**	**$240,680.90**	**$16,279.41**
Total Net Long-Term Subject to 15% Maximum Tax Rate (LT)						**$1,014,950.36**	**$1,205,207.47**	**$190,493.76**

* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.

*** The Realized Gain/Loss on this security was calculated based upon all principal payments, return of capital or amortization/accretion on our records and/or provided by you Please consult your tax advisor for additional information

c Covered Tax Lot - The cost basis, holding period and sale proceeds on this tax lot will be reported by Baird to the IRS for taxable (reportable) accounts

n Noncovered Tax Lot - The cost basis and holding period on this tax lot will not be reported by Baird to the IRS. The sale proceeds will be reported to the IRS for taxable (reportable) accounts Cost information is being supplied for informational purposes only

INTERESTED PARTIES AND/OR SUPPORTING REPRESENTATIVE(S)

Your Supporting Representative(s) is (are):

ROBERT W BAIRD & CO INC
BAIRD INV MGT-BH
Telephone (414) 765-3500

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	20,560.73	41,222.53
Interest Income	1.61	7.67
Original Issue Discount	15.46	118.44
Taxable Income	**$20,577.80**	**$41,348.64**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	9,805.76	9,805.76
ST Realized Gain/Loss	(1,452.02)	(7,495.33)
LT Realized Gain/Loss	(2,689.02)	(12,605.99)
Realized Gain/Loss	**$5,664.72**	**($10,295.56)**

	To-Date Value
Unrealized Gain/Loss	**$58,768.19**

Cost Summary	Cost
Equity	967,443.03
Cash & Fixed Income	793,164.84
Diversified Strategies	24,411.46
Total	**$1,785,019.33**

TRADE ACTIVITY

Note: L indicates Long Term Realized Gain/Loss   S indicates Short Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
6/7 6/8	Sale High Cost	JPM HIGH YIELD FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 7.76 (ID: 4812C0-80-3)	(1,997.423)	7.76	15,500 00	(15,759.67)	(259.67) S
6/7 6/8	Sale High Cost	HARBOR HIGH YIELD BOND FUND - INS (ID: 411511-55-3)	(1,498.612)	10.81	16,200.00	(16,304.90)	(104.90) S
6/21 6/22	Sale High Cost	JPM ASIA EQUITY FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 28.12 (ID: 4812A0-70-6)	(937.816)	28.12	26,371.39	(27,863.43)	(1,492.04) L
6/21 6/22	Sale High Cost	JPM MARKET EXPANSION INDEX FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10.01 (ID: 4812C1-63-7)	(1,347.019)	10.01	13,483.66	(13,780.00)	(296.34) L
6/21 6/22	Sale High Cost	DELAWARE EMERGING MARKETS FUND (ID: 245914-81-7)	(865.139)	11.96	10,347.06	(13,972.00)	(3,624.94) L
6/21 6/22	Sale High Cost	MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND (ID: 563821-54-5)	(1,582.708)	6.74	10,667.45	(13,912.00)	(3,244 55) S
6/21 6/22	Sale High Cost	MANNING & NAPIER FUND INC EQUITY SERIES (ID: 563821-60-2)	(1,787.615)	17.57	31,408.40	(34,930.00)	(3,521.60) L
6/21 6/22	Sale High Cost	JOHN HANCOCK II-EMG MKTS-I (ID: 47804B-19-5)	(689.073)	9.28	6,394.60	(8,034.59)	(1,639.99) S
6/21 6/22	Sale High Cost	T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND (ID: 77956H-50-0)	(777.125)	14.80	11,501.45	(14,664.35)	(3,162.90) L
6/21 6/22	Sale High Cost	THORNBURG VALUE FUND FD CL I (ID: 885215-63-2)	(577.009)	29.19	16,842.89	(19,633.84)	(2,790.95) L
6/21 6/22	Sale High Cost	BLACKROCK U.S OPPORTUNITIES PORTFOLIO (ID. 091929-76-0)	(1,193.935)	34 23	40,868.40	(44,294.97)	(3,426 57) S

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Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
6/21 6/22	Sale High Cost	BLACKROCK HIGH YIELD BOND (ID: 091929-63-8)	(754.007)	7.70	5,805.85	(5,579.65)	226.20 S
6/21 6/26	Sale High Cost	MFS INTL VALUE-I (ID: 55273E-82-2)	(492.934)	25.35	12,495.88	(12,767.00)	(271.12) S
Total Settled Sales/Maturities/Redemptions					**$217,887.03**	**($241,496.40)**	**($14,888.77) L** **($8,720.60) S**

Trade Date / Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
6/7 6/8	Purchase	JPM INTL VALUE FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11.01 (ID: 4812A0-56-5)	136.240	11.01	(1,500.00)
6/7 6/8	Purchase	ABERDEEN ASIA PACIFIC (EX JAPAN) EQUITY FUND - INSTITUTIONAL SERVICE SHARES (ID: 003021-69-8)	105.973	10.38	(1,100.00)
6/7 6/8	Purchase	HARTFORD CAPITAL APPRECIATION FUND (ID: 416649-30-9)	66.423	30.11	(2,000.00)
6/7 6/12	Purchase	ISHARES S&P MIDCAP 400 INDEX FUND @ 92.8499 2,971.20 BROKERAGE 0.64 J.P. MORGAN SECURITIES LLC (ID: 464287-50-7)	32.000	92.87	(2,971.84)
6/7 6/12	Purchase	ISHARES MSCI EAFE INDEX FUND @ 48.93 1,663.62 BROKERAGE 0.68 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 464287-46-5)	34.000	48.95	(1,664.30)
6/7 6/12	Purchase	VANGUARD MSCI EMERGING MARKETS ETF @ 38.955 4,908.33 BROKERAGE 2.52 INVESTMENT TECHNOLOGY GROUP (ITG) (ID: 922042-85-8)	126.000	38.975	(4,910.85)

Settle Date	Type / Selection Method	Description	Quantity / Cost	Amount
Withdrawals				
10/3	Misc Disbursement	TRANSFERRED BY WIRE TO HORICON STATE BANK FAO PETER J SEIPPEL FOUNDT AS REQUESTED		(3,000 00)
Fees & Commissions				
10/23	Fees & Commissions	JPMORGAN CHASE INVESTMENT MANAGEMENT FEE FOR THE PERIOD 09-01-2012 TO 09-30-2012		(1,054.00)

TRADE ACTIVITY

Note. L indicates Long Term Realized Gain/Loss S indicates Short Term Realized Gain/Loss
* Settled transaction was initiated in prior statement period and settled in current statement period

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
9/28 10/1	Sale High Cost	JPM INTREPID AMERICA FD - SEL FUND 1206 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 26 67 (ID 4812A2-10-8)	(907.387)	26.67	24,200.00	(23,220.04)	979.96 S*
9/28 10/1	Sale High Cost	JPM TR I GROWTH ADVANTAGE FD - SEL FUND 1567 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10.20 (ID: 4812A3-71-8)	(990.196)	10 20	10,100 00	(8,635.53)	1,464 47 L*
9/28 10/1	Sale High Cost	JPM SHORT DURATION BOND FD - SEL FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11.02 (ID. 4812C1-33-0)	(3,402.904)	11.02	37,500.00	(37,430.91)	(16 85) L* 85 94 S
9/28 10/1	Sale High Cost	EDGEWOOD GROWTH FUND (ID 0075W0-75-9)	(1,210.745)	13 77	16,671.96	(13,972.00)	2,699 96 L*

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
9/28 10/1	Sale High Cost	VICTORY PORTFOLIOS DIVRS STK CL I (ID: 92646A-85-6)	(1,338 487)	16.53	22,125.19	(21,291.99)	824.22 L* 8.98 S
9/28 10/3	Sale High Cost	SPDR GOLD TRUST @ 171.70 19,058.70 BROKERAGE 2.22 TAX &/OR SEC .43 INVESTMENT TECHNOLOGY GROUP (ITG) (ID. 78463V-10-7)	(111.000)	171.676	19,056.05	(17,453.64)	1,602.41 S*
Total Settled Sales/Maturities/Redemptions					**$129,653.20**	**($122,004.11)**	**$4,971.80 L** **$2,677.29 S**

Trade Date / Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
10/1 10/1	Purchase	JPM US EQUITY FD - SEL FUND 1224 REINVESTED @ 11.45 PER SHARE (ID: 4812A1-15-9)	7.738	11.451	(88.61)
10/1 10/1	Purchase	JPM STR INC OPP FD FUND 3844 REINVESTED @ 11.74 PER SHARE (ID· 4812A4-35-1)	11.191	11 741	(131.39)
10/1 10/1	Purchase	JPM ACCESS BAL FD - SEL REINVESTED @ 15.83 PER SHARE (ID. 48121A-75-3)	4 141	15.832	(65.56)
9/28 10/1	Purchase	AIM INVT FDS BAL RISK ALL Y (ID· 00141V-69-7)	3,229.483	13.16	(42,500 00) *
9/28 10/1	Purchase	DODGE & COX INTERNATIONAL STOCK (ID: 256206-10-3)	332.820	32.45	(10,800.00) *
9/28 10/9	Purchase	BARC PARTICIPATING GOLD NOTE 10/09/13 LNKD TO GOLDLNPM 85%BARRIER, 17.50%MAXRTN, UNCAPPED 9/28/12; INITIAL STRIKE. 1776.00 @ 100.00 JP MORGAN SECURITIES LLC F.I. (ID: 06741T-HL-4)	20,000.000	100.00	(20,000.00) *

TRADE ACTIVITY

Note: L indicates Long Term Realized Gain/Loss S indicates Short Term Realized Gain/Loss

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/11 12/11	LT Capital Gain Distribution	AIM INVT FDS BAL RISK ALL Y 12/07/12 LONG TERM CAPITAL GAINS @ 0.139 PER SHARE AS OF 12/07/12 (ID: 00141V-69-7)	5,535.402	0.139	771.64		
12/14 12/14	LT Capital Gain Distribution	JPM US EQUITY FD - SEL FUND 1224 LONG TERM CAPITAL GAINS @ 0.17765 (ID: 4812A1-15-9)	2,698.551	0.178	479.40		
12/14 12/14	LT Capital Gain Distribution	JPM TR I GROWTH ADVANTAGE FD - SEL FUND 1567 LONG TERM CAPITAL GAINS @ 0.03209 (ID: 4812A3-71-8)	2,069.424	0.032	66.41		
12/14 12/14	LT Capital Gain Distribution	JPM US REAL ESTATE FD - SEL FUND 3037 LONG TERM CAPITAL GAINS @ 2.29224 (ID: 4812C0-61-3)	1,663.826	2.292	3,813.89		
12/14 12/14	LT Capital Gain Distribution	JPM HIGH YIELD FD - SEL FUND 3580 LONG TERM CAPITAL GAINS @ 0.01138 (ID: 4812C0-80-3)	7,737.509	0.011	88.05		
12/14 12/14	LT Capital Gain Distribution	JPM SHORT DURATION BOND FD - SEL FUND 3133 LONG TERM CAPITAL GAINS @ 0.00202 (ID: 4812C1-33-0)	7,702.844	0.002	15.56		
12/14 12/14	LT Capital Gain Distribution	JPM TR I INFL MANAGED BD - SEL LONG TERM CAPITAL GAINS @ 0.01649 (ID: 48121A-56-3)	4,486.982	0.016	73.99		
12/14 12/14	LT Capital Gain Distribution	PIMCO COMMODITIES PLUS STRATEGY P 12/12/12 LONG TERM CAPITAL GAINS @ 0.002 PER SHARE AS OF 12/12/12 (ID: 72201P-16-7)	4,023.158	0.002	8.17		
12/18 12/19	Sale High Cost	JPM US REAL ESTATE FD - SEL FUND 3037 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 15.69 (ID: 4812C0-61-3)	(1,663.826)	15.69	26,105.43	(27,179.95)	527.82 L (1,602.34) S
12/18 12/19	Sale High Cost	JPM SHORT DURATION BOND FD - SEL FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11.00 (ID: 4812C1-33-0)	(1,009.091)	11.00	11,100.00	(11,069.73)	30.27 S

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Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/18 12/19	Sale High Cost	HIGHBRIDGE DYNAMIC COMM STRG FD -SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 14.41 (ID: 48121A-67-0)	(746.368)	14.41	10,755.16	(13,972.00)	(3,216.84) L
12/18 12/19	Sale High Cost	DOUBLELINE FDS TR TTL RTN BD I (ID: 258620-10-3)	(1,020.229)	11.37	11,600.00	(11,479.95)	120.05 S
12/19 12/19	LT Capital Gain Distribution	HARBOR HIGH YIELD BOND FUND - INS 12/17/12 LONG TERM CAPITAL GAINS @ 0.024 PER SHARE AS OF 12/17/12 (ID: 411511-55-3)	3,929.693	0.024	94.55		
12/24 12/24	LT Capital Gain Distribution	ABERDEEN ASIA PACIFIC (EX JAPAN) EQUITY FUND - INSTITUTIONAL SERVICE SHARES 12/21/12 LONG TERM CAPITAL GAINS @ 0.162 PER SHARE AS OF 12/21/12 (ID: 003021-69-8)	5,763.179	0.162	935.08		
12/31 12/31	LT Capital Gain Distribution	ASTON OPTIMUM MID CAP FUND I 12/28/12 LONG TERM CAPITAL GAINS @ 0.725 PER SHARE AS OF 12/28/12 (ID: 00078H-15-8)	2,227.971	0.701	1,562.13		
12/31 12/31	LT Capital Gain Distribution	VANGUARD FI SECS F INTR TRM CP PT FUND 71 12/31/12 LONG TERM CAPITAL GAINS @ 0.117 PER SHARE (ID: 922031-88-5)	16,212.711	0.117	1,896.89		
Total Settled Sales/Maturities/Redemptions					**$69,366.35**	**($63,701.63)**	**($2,689.02) L** **($1,452.02) S**

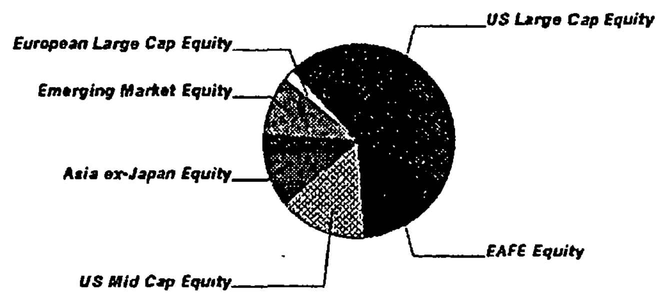
Trade Date / Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
12/3 12/3	Purchase	JPM STR INC OPP FD FUND 3844 REINVESTED @ 11.78 PER SHARE (ID: 4812A4-35-1)	11.574	11.781	(136.35)

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	441,576.87	444,245.42	2,668.55	18%
US Mid Cap Equity	146,082.66	149,127.04	3,044.38	6%
EAFE Equity	172,060.27	178,010.49	5,950.22	7%
European Large Cap Equity	19,936.20	20,348.20	412.00	1%
Asia ex-Japan Equity	123,468.41	126,825.04	3,356.63	5%
Emerging Market Equity	96,634.50	102,419.00	5,784.50	4%
Total Value	**$999,758.91**	**$1,020,975.19**	**$21,216.28**	**41%**

Market Value/Cost	Current Period Value
Market Value	1,020,975.19
Tax Cost	967,443.03
Unrealized Gain/Loss	53,532.16
Estimated Annual Income	14,597.92
Accrued Dividends	986.07
Yield	1.42%

Asset Categories



Equity as a percentage of your portfolio - 41 %

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J.P.Morgan

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
DB BREN SPX 09/05/13 10%BUFFER-2 XLEV- 5.9%CAP 11.8%MAXRTRN INITIAL LEVEL-08/17/12 SPX:1418.16 2515A1-LE-9	102.06	20,000.000	20,412.40	20,000.00	412.40		
GS BREN SPX 5/22/13 10%BUFFER-2 XLEV- 5.6%CAP 11.2%MAXRTRN INITIAL LEVEL-5/4/12 SPX:1369.1 38143U-3K-5	105.03	15,000.000	15,755.10	15,000.00	755.10		
GS BREN SPX 8/7/13 10%BUFFER-2 XLEV-6.42%CAP 12 84%MAXRTRN INITIAL LEVEL-7/20/12 SPX:1362.66 38143U-4X-6	105.07	20,000.000	21,014.00	20,000.00	1,014.00		
GS CONT BUFF EQ SPX 6/26/13 80% CONTIN BARRIER- 15%CPN 15% CAP INITIAL LEVEL-6/8/12 SPX:1325.66 38143U-X7-1	111.35	15,000.000	16,702.80	15,000.00	1,702.80		
HARTFORD CAPITAL APPRECIATION FUND 416649-30-9 ITHI X	34.38	2,174.059	74,744.15	71,877.28	2,866.87	752.22	1.01%
JPM INTREPID AMERICA FD - SEL FUND 1206 4812A2-10-8 JPIA X	26.09	1,977.833	51,601.66	50,150.92	1,450.74	979.02	1.90%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
JPM TR I GROWTH ADVANTAGE FD - SEL FUND 1567 4812A3-71-8 JGAS X	10.03	2,081.194	20,874.38	17,480.31	3,394.07		
JPM US EQUITY FD - SEL FUND 1224 4812A1-15-9 JUES X	11.21	2,769.338	31,044.28	28,894.62	2,149.66	393.24	1.27%
SG CONT BUFF EQ SPX 11/20/13 80% CONTIN BARRIER- 5.55%CPN 15% CAP INITIAL LEVEL-11/02/12 SPX:1414.2 78423E-ET-7	99.90	35,000.000	34,965.00	35,000.00	(35.00)		
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	142.41	965.000	137,425.65	128,351.15	9,074.50	2,994.39 986.07	2.18%
UBS CONT BUFF EQ SPX 10/23/13 80.35% CONTIN BARRIER- 5%CPN 15% CAP INITIAL LEVEL-10/05/12 SPX:1460.93 902674-LU-2	98.53	20,000.000	19,706.00	20,000.00	(294.00)		
Total US Large Cap Equity			**$444,245.42**	**$421,754.28**	**$22,491.14**	**$5,118.87 $986.07**	**1.15%**
US Mid Cap Equity							
ASTON OPTIMUM MID CAP FUND I 00078H-15-8 ABMI X	33.84	2,227.971	75,394.54	70,708.20	4,686.34		

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	101.70	725.000	73,732.50	69,686.15	4,046.35	1,051.97	1.43%
Total US Mid Cap Equity			**$149,127.04**	**$140,394.35**	**$8,732.69**	**$1,051.97**	**0.71%**
EAFE Equity							
BODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	34.64	1,492.113	51,686.79	51,144.14	542.65	1,114.60	2.16%
HSBC BREN EAFE 05/01/13 10%BUFFER-2 XLEV- 9%CAP 18%MAXRTRN INITIAL LEVEL-04/13/12:SX5E:2291.51 UKX:5701.35 TPX:815.48 4042K1-G3-1	108.51	15,000.000	16,276.50	15,000.00	1,276.50		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	56.86	1,050.000	59,703.00	58,911.20	791.80	1,846.95	3.09%
JPM INTL VALUE FD - SEL FUND 1296 4812A0-56-5 JIES X	12.86	3,914.790	50,344.20	48,943.98	1,400.22	1,240.98	2.47%
Total EAFE Equity			**$178,010.49**	**$173,999.32**	**$4,011.17**	**$4,202.53**	**2.36%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
European Large Cap Equity							
DB MARKET PLUS SX5E 03/19/14 80% CONTIN BARRIER- 7.6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E:2594.56 2515A1-LR-0	101.74	20,000.000	20,348.20	20,000.00	348.20		
Asia ex-Japan Equity							
ABERDEEN ASIA PACIFIC (EX JAPAN) EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAPI X	12.03	5,763.179	69,331.04	62,529.98	6,801.06	985.50	1.42%
ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX FUND 464288-18-2 AAXJ	60.52	950.000	57,494.00	51,992.90	5,501.10	996.55	1.73%
Total Asia ex-Japan Equity			$126,825.04	$114,522.88	$12,302.16	$1,982.05	1.56%
Emerging Market Equity							
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	44.53	2,300.000	102,419.00	96,772.20	5,646.80	2,242.50	2.19%

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FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
U.S. TREASURY NOTES	25,313.		
JP MORGAN INTERNATIONAL BONDS		738,951.	749,819.
TOTALS	25,313.	738,951.	749,819.

Note: O - Bonds purchased at a discount show accretion.
[1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
HARBOR HIGH YIELD BOND FUND - INS 411511-55-3	11.11	3,929.69	43,658.89	42,755.06	903.83	2,558.23	5.86%
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11.83	4,144.56	49,030.19	48,441.86	588.33	1,732.42 169.93	3.53%
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11.33	6,474.54	73,356.57	72,380.01	976.56	4,655.19 364.89	6.35%
EATON VANCE FLOATING RATE I 277911-49-1	9.12	9,353.57	85,304.58	84,251.69	1,052.89	3,788.19 312.60	4.44%
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8.14	7,737.51	62,983.32	61,633.81	1,349.51	4,031.24 402.35	6.40%
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10.99	6,693.75	73,564.35	73,430.47	133.88	937.12 87.02	1.27%

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
JPM TR I MLT SC INCM SL 48121A-29-0	10.22	4,764.90	48,697.23	48,512.93	184.30	2,006.02 295.42	4.12%
JPM TR I INFL MANAGED BD - SEL 48121A-56-3	10.81	4,486.98	48,504.28	48,029.98	474.30	964.70 58.33	1.99%
VANGUARD FI SECS F INTR TRM CP PT FUND 71 922031-88-5	10.32	16,212.71	167,315.18	164,654.94	2,660.24	5,998.70	3.59%
Total US Fixed Income			$652,414.59	$644,090.75	$8,323.84	$26,671.81 $1,690.54	4.09%
Complementary Structured Strategies							
DB MARKET PLUS MXN FX NOTE 5/01/13 LNKED TO MXN VS USD 15% BUFFER, 7.7%CPN, UNCAPPED 4/20/12; INITIAL STRIKE: 13.1010 2515A1-JG-7	104.51	10,000.00	10,451.00	10,000.00	451.00		
O BARC 100%PP CNY REN 5/01/14 LNKED TO CNY 146 XLEV, 0 MAX LOSS 4/27/12; INITIAL STRIKE:6.3099 06738K-4E-8	98.74	10,000.00	9,874.00	10,118.44 10,000.00	(244.44)		
Total Complementary Structured Strategies			$20,325.00	$20,118.44 $20,000.00	$206.56	$0.00	0.00%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11.27	3,573.21	40,270.07	40,308.68	(38.61)	932.60	2.32%
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	15.34	2,399.56	36,809.27	34,432.83	2,376.44	513.50	1.40%
Total Foreign Exchange & Non-USD Fixed Income			$77,079.34	$74,741.51	$2,337.83	$1,446.10	1.88%

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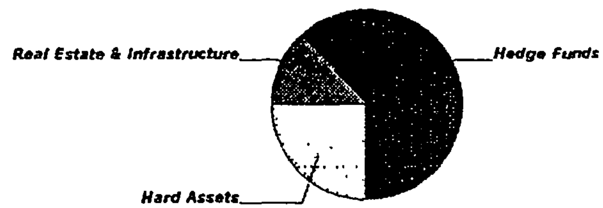
FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
BAIRD	687,590.		
JPM - DIVERSIFIED STRATEGIES		24,411.	25,020.
JPM - ALTERNATIVE ASSETS		570,941.	564,511.
JPM - POWERSHARES K-1		27,535.	27,724.
TOTALS	687,590.	622,887.	617,255.

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	305,394.09	373,949.85	68,555.76	15%
Real Estate & Infrastructure	29,399.81	74,728.08	45,328.27	3%
Hard Assets	148,993.96	143,557.13	(5,436.83)	6%
Total Value	**$483,787.86**	**$592,235.06**	**$108,447.20**	**24%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 24 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
AIM INVT FDS BAL RISK ALL Y 00141V-69-7 ABRY X	12.53	5,535.402	69,358.59	72,500.00
ARBITRAGE FUNDS - I CL I 03875R-20-5 ARBN X	12.77	5,597.039	71,474.19	73,824.95

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 277923-72-8 EIGM X	9.83	8,788.064	86,386.67	88,117.31
GATEWAY FUND - Y 367829-88-4 GTEY X	27.11	2,731.223	74,043.46	73,824.95
PIMCO FDS UNCONSTR BD 72201M-45-3 PUCP X	11.48	6,331.615	72,686.94	73,700.00
Total Hedge Funds			**$373,949.85**	**$381,967.21**

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc. / Accrued Div.	Yield
Real Estate & Infrastructure						
JPM REALTY INCOME FD - INSTL FUND 1372 904504-50-3 URTL X	6,425.46	73,700.00		74,728.08	1,413.60	1.89%

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative.
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be.materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

	Price	Quantity	Estimated Value	Cost
Hard Assets				
BARC PARTICIPATING GOLD NOTE 10/09/13 LNKD TO GOLDLNPM 85%BARRIER, 17.50%MAXRTN 9/28/12; INITIAL STRIKE: 1776.00 06741T-HL-4	96.82	20,000.000	19,364.00	20,000.00

	Price	Quantity	Estimated Value	Cost
Hard Assets				
PIMCO COMMODITIES PLUS STRATEGY P 72201P-16-7 PCLP X	10.89	4,023.158	43,812.19	44,294.97
POWERSHARES DB COMMODITY INDEX TRACKING FUND 73935S-10-5 DBC	27.78	998.000	27,724.44	27,534.82
SPDR GOLD TRUST 78463V-10-7 GLD	162.02	325.000	52,656.50	50,978.50
Total Hard Assets			$143,557.13	$142,808.29

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FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ARTWORK	30,307.	30,307.	30,307.
JPM: ACCRUALS		3,109.	3,109.
TOTALS	30,307.	33,416.	33,416.

ATTACHMENT 12

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

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT	5,030.
TIMING DIFFERENCE	496.
TRANSFER UNDER SECTION 507(B)(2) FROM SEIPPEL FAMILY FOUNDATION	22,849.
TOTAL	28,375.

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 13

NAME AND ADDRESS	DATE	DIRECT PUBLIC SUPPORT
PHILIP SEIPPEL: CHARITABLE REMAIN. TRUST C/O SEIPPEL FAMILY MANAGEMENT BEAVER DAM, WI 53916	VARIOUS	635,296.
TOTAL CONTRIBUTION AMOUNTS		635,296.

ATTACHMENT 14

FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: BEAVER DAM ELK'S LODGE #1540
GRANTEE'S ADDRESS: 126 S SPRING ST
CITY, STATE & ZIP: BEAVER DAM, WI 53916
GRANT DATE: 12/03/2012
GRANT AMOUNT: 200.
GRANT PURPOSE: CHRISTMAS BASKET PROGRAM - FOOD BASKETS FOR LOCAL FAMILIES IN NEED
AMOUNT EXPENDED: 200.
ANY DIVERSION? NO
DATES OF REPORTS:
VERIFICATION DATE:
RESULTS OF VERIFICATION:

GRANTEE'S NAME: CHUCK WILLIAMS MEMORIAL FUND
GRANTEE'S ADDRESS: 207 WEST STREET
CITY, STATE & ZIP: JUNEAU, WI 530396/4/1
GRANT DATE: 06/04/2012
GRANT AMOUNT: 250.
GRANT PURPOSE: FUNDRAISER FOR ADULT DAY CARE AND HOME / HOSPICE CARE CENTERS
AMOUNT EXPENDED:
ANY DIVERSION? NO
DATES OF REPORTS:
VERIFICATION DATE:
RESULTS OF VERIFICATION:

PURSUANT TO REG. 53.4945-5(D)(2)(III) - THE FOUNDATION IS WORKING WITH THE GRANTEE ORGANIZATION TO OBTAIN RECORDS SUFFICIENT TO DOCUMENT EXPENDITURE RESPONSIBILITY. IT WAS IN THE PRE-GRANT INTENT THAT THE GRANT BE APPLIED TO A LOCAL 501(C)(3) HOSPICE / ADULT DAY CARE CENTER. IN THE EVENT THAT THE FOUNDATION DETERMINES THAT ANY PART OF THE GRANT WAS USED FOR IMPROPER PURPOSES, THE FOUNDATION WILL TAKE ALL REASONABLE AND APPROPRIATE STEPS TO RECOVER THE GRANT FUNDS / OBTAIN RESTORATION. AS SUCH, THE FOUNDATION WILL NOT BE TREATED AS HAVING MADE A TAXABLE EXPENDITURE.

GRANTEE'S NAME: BEAVER DAM AMERICAN LEGION
GRANTEE'S ADDRESS: PO BOX 297
CITY, STATE & ZIP: BEAVER DAM, WI 53916
GRANT DATE: 09/05/2012
GRANT AMOUNT: 250.
GRANT PURPOSE: SPONSORSHIP OF BEAVER DAM VETERANS MEMORIAL PARK - PUBLIC ACCESS PARK AND AREA OF REMEMBRANCE
AMOUNT EXPENDED: 250.
ANY DIVERSION? NO
DATES OF REPORTS:
VERIFICATION DATE:
RESULTS OF VERIFICATION:

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

ATTACHMENT 15

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOHN C. RALSTON W6211 HWY 33 JUNEAU, WI 53039	TREASURER 1.00	0	0	0
PHILLIP R. SEIPPEL P.O. BOX 297 BEAVER DAM, WI 53916	VICE PRESIDENT 1.00	0	0	0
CHELSEY A. SEIPPEL 1224 LAKESHORE DRIVE BEAVER DAM, WI 53916	PRESIDENT 1.00	0	0	0
KAREN A. WENDT P.O. BOX 297 BEAVER DAM, WI 53916	ASSISTANT SECRETARY 1.00	0	0	0
ASHLEY N. SEIPPEL 1224 LAKESHORE DRIVE BEAVER DAM, WI 53916	PRESIDENT ELECT 1.00	0	0	0
JOSEPH R. BOEHMER 11013 KNIGHTSBRIDGE DRIVE MEQUON, WI 53097	SECRETARY (DECEASED IN 2012) 1.00	0	0	0
	GRAND TOTALS	0	0	0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHMENT	PUBLIC 501(C)(3)	GENERAL CHARITABLE	86,001
OTHER GRANTS NOT UNDER SECTION 4942(G)	NONE N/A		20,934
		TOTAL CONTRIBUTIONS PAID	106,935.

THE PETER J. SEIPPEL FOUNDATION, INC.
For the Year Ended December 31, 2012
Cash Donations Made

ARC of Dodge County/Special Olympics P. O. Box 173 Beaver Dam, WI 53916	$ 250	Public Charity
Beaver Dam Area Arts Association 1605 North Spring Street Beaver Dam, WI 53916	$ 27,600	
Beaver Dam Area Orchestra P. O. Box 431 Beaver Dam, WI 53916	$ 200	
Beaver Dam Area Theatre 219 North Spring Street Beaver Dam, WI 53916	$ 200	
Beaver Dam Elks Xmas Food Baskets 126 South Spring Street Beaver Dam, WI 53916 *Expenditure Responsibility	$ 200	501(c)(8)
Beaver Dam Community Hospital 707 South University Avenue Beaver Dam, WI 53916	$ 1,500	Public Charity
c/o Scholarship America Beaver Dam Scholarship Foundation P. O. Box 98 Beaver Dam, WI 53916	$ 200	
Beaver Dam Unified School/PAL Program 705 McKinley Street Beaver Dam, WI 53916	$ 2,500	
Beaver Dam Unified School Jefferson School/Playground Equipt 301 Brook Street Beaver Dam, WI 53916	$ 500	
Beaver Dam Veteran's Memorial Park The Beaver Dam American Legion P. O. Box 297 Beaver Dam, WI 53916 *Expenditure Responsibility	$ 250	501(c)(19)

*Donations Not Specifically directed, Are to the General Op. Fund.

Clothes 4 Kids 103 East Maple Avenue Beaver Dam, WI 53916	$ 500	Public Charity
c/o Beaver Dam Community Hospitals. Chuck Williams Memorial Fund 207 West Street Juneau, WI 53039 * Exp. Responsibility	$ 250	
Church Health Services 308 Oneida Street Beaver Dam, WI 53916	$ 2,500	
Corban – Peru children 139 Stark Street Randolph, WI 53956	$ 250	
Dementia Concerns Coalition of Dodge County 229 Mary Street Mayville, WI 53050	$ 250	
Dodge County Concert Assoc. 178 Wind Trail Horicon, WI 53032	$ 100	
Dodge County Toy Bank c/o American National Bank P. O. Box 438 Beaver Dam, WI 53916	$ 200	
Beaver Dam Family Center Re: Golden Beaver Blue Line Club 322 Fourth Street Beaver Dam, WI 53916	$ 100	
Green Valley Enterprises, Inc. 1223 Madison Street Beaver Dam, WI 53916	$ 500	

Cash Donations (contd)

New Beginnings Homeless Shelter P. O. Box 119 Beaver Dam, WI 53916	$ 250	Public Charity
Leukemia Society of America-WI Chapter 200 S. Executive Drive, Suite 203 Brookfield, WI 53005	$ 500	
Make-A-Wish Foundation 13195 W. Hampton Avenue Butler, WI 53151	$4,400	
Susan G. Komen: Rally for A Cure Re: Old Hickory – Pink Ribbon Cancer P. O. Box 316 Beaver Dam, WI 53916	$ 500	
P.A.V.E. P. O. Box 561 Beaver Dam, WI 53916	$ 500	
Pan Mass Challenge – Cancer Ride 77 4th Avenue Needham, MA 02494	$ 100	

Cash Donations (contd)

San Francisco Bay Area Make-A-Wish Foundation 55 Hawthorne Street, 8th Floor San Francisco, CA 94105	$ 600	Public Charity
San Francisco Holy Family Day Care 299 Dolores Street San Francisco, CA 94103	$ 1,000	
San Francisco Symphony Davies Symphony Hall San Francisco, CA 94102	$ 2,251	
St. Katharine Drexel School 503 South Spring Street Beaver Dam, WI 53916	$ 250	
St. Vincent DePaul Society 131 West Maple Avenue Beaver Dam, WI 53916	$ 2,000	
Shop with Cops 124 West Street Beaver Dam, WI 53916	$ 300	
c/o. Beaver Dam Hockey Association Swan City Ice Skaters 630 Denning Avenue Beaver Dam, WI 53916	$ 3,750	
United Way of Dodge County P. O. Box 158 Beaver Dam, WI 53916	$ 500	
City of Beaver Dam Watermark Fund – Pledge 114 E. Third Street Beaver Dam, WI 53916	$ 2,500	Government Entity
City of Beaver Dam Waterworks Park Project P. O. Box 241 Beaver Dam, WI 53916	$ 5,000	Government Entity

Cash Donations (contd)

Wayland Academy 101 North University Avenue Beaver Dam, WI 53916	$ 300	Public Charity
Wayland Academy/SSG Scholarship 101 North University Avenue Beaver Dam , WI 53916	$ 3,000	
Y.M.C.A. of Dodge County - Pledge 220 Corporate Drive Beaver Dam, WI 53916	$ 20,000	
Y.M.C.A. of Dodge County – Strong Kids Campaign 220 Corporate Drive Beaver Dam, WI 53916	$ 250	

FEDERAL FOOTNOTES

THE PETER J SEIPPEL FOUNDATION RECEIVED $22,849 OF THE NET ASSETS OF THE SEIPPEL FAMILY FOUNDATION DURING 2012. THE NET ASSETS OF THE SEIPPEL FAMILY FOUNDATION WERE MERGED INTO THE PETER J SEIPPEL FOUNDATION UNDER IRC SECTION 507(B)(2). BOTH THE TRANSFEREE AND TRANSFERER FOUNDATION HAVE SIMILAR MANAGEMENT / TRUSTEES.

ALSO, PURSUANT TO REV. RULING 78-387; THE EXCESS DISTRIBUTION CARRYOVER FROM THE SEIPPEL FAMILY FOUNDATION WAS TRANSFERED TO THE PETER J SEIPPEL FOUNDATION- AS EVIDENCED ON THE PETER J SEIPPEL FOUNDATION FORM 990-PF, PART XIII, LINES 9 - 10.

FEDERAL FOOTNOTES

THE PETER J. SEIPPEL FOUNDATION, INC. MAINTAINS AND OPERATES THE SEIPPEL HOMESTEAD AND CENTER FOR THE ARTS FOR THE PURPOSE EDUCATING AND PROMOTING THE ARTS TO BEAVER DAM AND THE SURROUNDING AREAS.

Form **8868** (Rev January 2013) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return.

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

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions THE PETER J. SEIPPEL FOUNDATION, INC.	Employer identification number (EIN) or 39-1833671
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O box, see instructions P.O. BOX 297	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BEAVER DAM, WI 53916	

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

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

- The books are in the care of ▶ KAREN WENDT

Telephone No. ▶ 920 887-7454 FAX No. ▶

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 13, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 20 12 or

▶ [ ] tax year beginning ______, 20 ___, and ending ______, 20 ___.

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 6,129.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 1,129.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 5,000.

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions. THE PETER J. SEIPPEL FOUNDATION, INC.	Employer identification number (EIN) or 39-1833671
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O box, see instructions. P.O. BOX 297	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BEAVER DAM, WI 53916	

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

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ KAREN WENDT

Telephone No. ▶ 920 887-7454 FAX No. ▶

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

4 I request an additional 3-month extension of time until 11/15 , 20 13 .

5 For calendar year 2012 , or other tax year beginning ________ , 20 ____ , and ending ________ , 20 ____ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO GATHER THE NECESSARY INFORMATION TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**8a**	$ 6,129.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	**8b**	$ 6,129.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**8c**	$

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Michelle J Weber Title ▶ CPA/Manager Date ▶ 8/13/13