



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



Form 990-PF

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

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

For calendar year 2012, or tax year beginning 01-01-2012, and ending 12-31-2012

Name of foundation WEBSTER FOUNDATION INC, A Employer identification number 74-3053295, B Telephone number (920) 748-5498, C If exemption application is pending, check here, D 1. Foreign organizations, check here, D 2. Foreign organizations meeting the 85% test, check here and attach computation, E If private foundation status was terminated under section 507(b)(1)(A), check here, F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), with a total of 102,735 for expenses and disbursements.

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

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	8,174	7,757	7,757	
	2 Savings and temporary cash investments	10,101	10,730	10,730	
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)	281,146	254,413	258,400	
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)					
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	299,421	272,900	276,887		
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			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted	299,421	272,900		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances (see page 17 of the instructions)	299,421	272,900			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	299,421	272,900			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	299,421
2	Enter amount from Part I, line 27a	2	-26,521
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	272,900
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	272,900

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)
1 a SEE ATTACHED BAIRD STATEMENT	P		
b SEE ATTACHED BAIRD STATEMENT	P		
c RBC CAPITAL MARKETS	P	2012-01-30	2012-02-08
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 237,230		229,131	8,099
b 148,799		130,526	18,273
c 1,736		1,480	256
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			8,099
b			18,273
c			256
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	26,628
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	8,355

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	79,364	335,054	0.236869
2010	65,752	347,916	0.188988
2009	47,872	305,120	0.156896
2008	42,519	402,549	0.105624
2007	35,886	469,344	0.076460

2 Total of line 1, column (d).	2	0.764837
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	0.152967
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	299,103
5 Multiply line 4 by line 3.	5	45,753
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	268
7 Add lines 5 and 6.	7	46,021
8 Enter qualifying distributions from Part XII, line 4.	8	102,735

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	268
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	268
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	268
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	850
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	850
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	582
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ▶ 268 Refunded ▶	11	314

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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
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? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
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? <i>If "No," attach explanation .</i>	Yes	
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)? <i>If "Yes," complete Part XIV</i>	Yes	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	Yes	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of STEPHANIE SAUERBREI Telephone no (920) 748-5498 Located at 1188 W FOND DU LAC STREET RIPON WI ZIP+4 54971			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country	16		No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20 , 20 , 20 , 20		
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 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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	No

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

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

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
ROB WEBSTER 8001 RADKE ROAD RIPON, WI 54971	PRESIDENT 1 00	0	0	0
STEPHANIE SAUERBREI 517 E JACKSON STREET RIPON, WI 54971	SECRETARY 1 00	0	0	0
DAVID SCHOFF N872 CTY RD E RIPON, WI 54971	BOARD OF DIR 1 00	0	0	0
LINDA KINZIGER 670 HAMBURG STREET RIPON, WI 54971	BOARD OF DIR 1 00	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		

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 COMMUNITY THRIFT STORE & LOCAL COMMUNITY FOOD PANTRIES AROUND THE AREA DONATION TO HELP NEEDY FAMILIES IN THE SURROUNDING COMMUNITIES	25,000
2 COLLEGE SCHOLARSHIPS FOR FIVE STUDENTS	21,735
3 RIPON AREA SCHOOL DISTRICT DONATIONS TO ASSIST WITH THE CONTINUING EDUCATION OF THE CHILDREN IN THE AREA AT ALL LEVELS	19,065
4 RIPON AREA CHRISTIAN MINISTRIES TO SPREAD THE GOOD NEWS OF JESUS THROUGH ALL DENOMINATIONS AND TO KEEP KIDS INVOLVED IN CHURCH ACTIVITIES THROUGH THE PROMOTION OF YOUTH MINISTRIES	16,535

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 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3. 

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	284,667
b	Average of monthly cash balances.	1b	18,991
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	303,658
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	303,658
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	4,555
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	299,103
6	Minimum investment return. Enter 5% of line 5.	6	14,955

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

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	102,735
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	102,735
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	268
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	102,467

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				
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.				
b Total for prior years 20___, 20___, 20___				
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 ▶ \$ <u>102,735</u>				
a Applied to 2011, but not more than line 2a				
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.				
e Remaining amount distributed out of corpus	102,735			
5 Excess distributions carryover applied to 2012 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	102,735			
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				
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				
10 Analysis of line 9				
a Excess from 2008.				
b Excess from 2009.				
c Excess from 2010.				
d Excess from 2011.				
e Excess from 2012.				

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

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	8,557			203	8,760
b 85% of line 2a	7,273			173	7,446
c Qualifying distributions from Part XII, line 4 for each year listed	102,735	79,380	65,845	47,872	295,832
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	102,735	79,380	65,845	47,872	295,832
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.	9,970	11,169	11,597	10,171	42,907
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 organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed

STEPHANIE SAUERBREI
1188 W FOND DU LAC STREET
RIPON, WI 54971
(920) 748-5498

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

SCHOLARSHIP AND GRANT APPLICATIONS ENCLOSED

c Any submission deadlines

SCHOLARSHIP DEADLINE - APRIL 1, GRANT DEADLINE - NOVEMBER 1

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

GRANTS MUST BE HUMANITARIAN OR FOR EDUCATIONAL PURPOSES

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total				3a 102,735
b <i>Approved for future payment</i>				
Total				3b

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

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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

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 Table with 3 columns: (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 or fiduciary) is based on all information of which preparer has any knowledge Signature of officer or trustee Date Title

Paid Preparer Use Only Print/Type preparer's name Preparer's Signature Date Check if self-employed PTIN Firm's name Firm's address Firm's EIN Phone no

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RIPON PUBLIC LIBRARY RIPON RIPON, WI 54971	NONE		EDUCATIONAL	1,000
BOYSGIRLS CLUB BERLIN BERLIN BERLIN, WI 54923	NONE		EDUCATION	2,000
JASPER PICKETT FOUNDATION PICKETT PICKETT, WI 54971	NONE		EDUCATION	800
TIMOTHY HOFFMAN RIPON RIPON, WI 54971	NONE		EDUCATION	5,000
REBECCA MADSEN RIPON RIPON, WI 54971	NONE		EDUCATION	5,000
KEA SCHMUHL RIPON RIPON, WI 54971	NONE		EDUCATION	5,000
CHARLIE VINE RIPON RIPON, WI 54971	NONE		EDUCATION	1,735
BRAVE COMMUNITY LEARNING RIPON RIPON, WI 54971	NONE		EDUCATION	2,000
RIPON POLICE DEPARTMENT RIPON RIPON, WI 54971	NONE		EDUCATION	2,000
SCOTT STREET PUPPETEERS RIPON RIPON, WI 54971	NONE		RELIGIOUS	1,500
RIPON COMMUNITY THRIFT ST RIPON RIPON, WI 54971	NONE		EDUCATION	9,000
GRACE PRESCHOOL RIPON RIPON, WI 54971	NONE		EDUCATION	1,700
GRACE LUTHERAN CHURCH YOUTH RIPON RIPON, WI 54971	NONE		RELIGIOUS	6,000
DISCOVERY PRESCHOOL RIPON RIPON, WI 54971	NONE		EDUCATION	1,200
1ST CONGREGATIONAL CHURCH RIPON RIPON, WI 54971	NONE		RELIGIOUS	1,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RIPON NOON KIWANIS RIPON RIPON, WI 54971	NONE		EDUCATION	2,000
TRINITY EVANGELICAL FREE RIPON RIPON, WI 54971	NONE		RELIGIOUS	500
BARLOW PARK ELEMENTARY PTO RIPON RIPON, WI 54971	NONE		EDUCATION	1,100
RHS OUTDOORS CLUB RIPON RIPON, WI 54971	NONE		EDUCATION	1,005
SAINT CATHERINE OF SIENA RIPON RIPON, WI 54971	NONE		RELIGIOUS	1,500
RIPON SCHOOL DISTRICT RIPON RIPON, WI 54971	NONE		EDUCATION	9,960
RIPON ROTARY RIPON RIPON, WI 54971	NONE		EDUCATION	2,000
RIPON COLLEGE - PANAMA RIPON RIPON, WI 54971	NONE		EDUCATION	1,500
LUMEN CHARTER SCHOOL RIPON RIPON, WI 54971	NONE		EDUCATION	3,500
RIPON CHEER AND STUNT TEAM RIPON RIPON, WI 54971	NONE		EDUCATION	500
RIPON AREA VBS RIPON RIPON, WI 54971	NONE		RELIGIOUS	1,735
CIARA SARAUER RIPON RIPON, WI 54971	NONE		EDUCATION	5,000
HILLSIDE ASSEMBLY RIPON RIPON, WI 54971	NONE		RELIGIOUS	1,300
ST PETERS EPISCOPAL CHURCH RIPON RIPON, WI 54971	NONE		RELIGIOUS	1,000
GREEN LAKE PARK ACCESSIBLE FD GREEN LAKE GREEN LAKE, WI 54941	NONE		RELIGIOUS	1,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
OPERATION BACKPACK GREEN LAKE GREEN LAKE, WI 54941	NONE		EDUCATIONAL	1,500
GL HIGH SCHOOL SADD GREEN LAKE GREEN LAKE, WI 54941	NONE		GREEN LAKE	1,000
3-HILLTOPPERS 4-H CLUB RIPON RIPON, WI 54971	NONE		EDUCATIONAL	200
MP CHARITY GOLF RIPON RIPON, WI 54971	NONE		EDUCATIONAL	2,000
ACTS 1 MINISTRY RIPON RIPON, WI 54971	NONE		RELIGIOUS	1,000
RIPON COMMUNITY SWIM CLUB RIPON RIPON, WI 54971	NONE		EDUCATION	500
HILLSIDE ASSEMBLY CHILDREN'S MINIST RIPON RIPON, WI 54971	NONE		RELIGIOUS	500
FAITH COMMUNITY CHURCH - YOUTH RIPON RIPON, WI 54971	NONE		RELIGIOUS	500
MESSIAH YOUTH GROUP RIPON RIPON, WI 54971	NONE		EDUCATIONAL	500
RIPON FOOD PANTRY RIPON RIPON, WI 54971	NONE		FOOD FOR THE POOR	4,000
BERLIN FOOD PANTRY BERLIN BERLIN, WI 54923	NONE		FOOD FOR THE POOR	2,000
BRANDON FOOD PANTRY BRANDON BRANDON, WI 53919	NON		FOOD FOR THE POOR	3,000
MARKESAN FOOD PANTRY MARKESAN MARKESAN, WI 53946	NONE		FOOD FOR THE POOR	1,000
GREEN LAKE FOOD PANTRY GREEN LAKE GREEN LAKE, WI 54941	NONE		FOOD FOR THE POOR	4,000
PRINCETON FOOD PANTRY PRINCETON PRINCETON, WI 54968	NONE		FOOD FOR THE POOR	2,000
Total				102,735

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Schedule of Contributors

OMB No 1545-0047

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

2012

Department of the Treasury
Internal Revenue Service

Name of the organization
WEBSTER FOUNDATION INC

Employer identification number
74-3053295

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private 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 33¹/₃% 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
WEBSTER FOUNDATION INC

Employer identification number
74-3053295

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	ROBERT WEBSTER PO BOX 367 RIPON, WI 54971	\$ 60,769	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization
WEBSTER FOUNDATION INC

Employer identification number
74-3053295

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
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization
WEBSTER FOUNDATION INC

Employer identification number
74-3053295

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
_____ _____ _____	_____ _____ _____

TY 2012 Compensation Explanation

Name: WEBSTER FOUNDATION INC

EIN: 74-3053295

Person Name	Explanation
ROB WEBSTER	
STEPHANIE SAUERBREI	
DAVID SCHOFF	
LINDA KINZIGER	

**TY 2012 Investments Corporate
Stock Schedule**

Name: WEBSTER FOUNDATION INC

EIN: 74-3053295

Name of Stock	End of Year Book Value	End of Year Fair Market Value
	254,413	258,400

TY 2012 Other Expenses Schedule

Name: WEBSTER FOUNDATION INC

EIN: 74-3053295

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
ANNUAL FEE	35			
PRIOR YEAR REIMBURSEMENT	10,000			
ROYALTY INCOME DEDUCTIONS	1,350			

TY 2012 Other Income Schedule

Name: WEBSTER FOUNDATION INC

EIN: 74-3053295

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME	10,105	10,105	10,105

TY 2012 Other Professional Fees Schedule

Name: WEBSTER FOUNDATION INC

EIN: 74-3053295

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	1,280	1,280	1,280	

TY 2012 Taxes Schedule

Name: WEBSTER FOUNDATION INC

EIN: 74-3053295

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT TAXES/LICENSES	16	16	16	

ACTIVITY DETAILS continued

SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
02/21/12	Dividend			CATERPILLAR INC	9.20	9.20		
02/27/12	My Mkt Deposit			INSURED DEPOSIT US BANK		-9.20	9.20	
03/01/12	My Mkt Deposit			INSURED DEPOSIT US BANK		-46.02	46.02	
03/01/12	My Mkt Withdrawal			INSURED DEPOSIT US BANK		46.02		-46.02
04/02/12	My Mkt Withdrawal			INSURED DEPOSIT US BANK		46.02		-46.02
04/02/12	Withdrawal			CHECK ISSUED #RC00083815	-46.02			
	Closing Balance			Total Closing Balance	50.00	50.00		50.00

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	Proceeds	Realized Gain/(-)Loss*
AMERN EXPRESS CO	07/13/11 c	01/23/12	1	52.4355	49.4900	52.44	49.48	-2.96 (ST)
AMERN EXPRESS CO	07/13/11 c	01/27/12	43	52.4355	50.0600	2,254.72	2,152.53	-102.19 (ST)
ANIXTER INTL INC	07/12/11 c	01/23/12	1	65.4014	67.2800	65.41	67.27	1.86 (ST)
ANIXTER INTL INC	07/12/11 c	01/27/12	24	65.4014	68.3500	1,569.63	1,640.36	70.73 (ST)
	10/04/11 c	01/27/12	18	45.9782	68.3500	827.61	1,230.28	402.67 (ST)
			42			2,397.24	2,870.64	473.40
APPLE INC	09/26/08 n	01/27/12	1	127.5800	446.8600	127.58	446.85	319.27 (LT)
	10/16/08 n	01/27/12	6	97.5100	446.8600	585.06	2,681.11	2,096.05 (LT)
	10/16/08 n	01/27/12	8	97.5100	446.8600	780.08	3,574.81	2,794.73 (LT)
			15			1,492.72	6,702.77	5,210.05
BCE INC NEW	09/14/11 c	01/23/12	1	39.0703	41.4100	39.08	41.40	2.32 (ST)
BCE INC NEW	09/14/11 c	01/27/12	50	39.0703	40.0800	1,953.51	2,003.96	50.45 (ST)
B M C SOFTWARE INC	08/12/11 c	01/23/12	1	40.9947	33.9400	41.00	33.93	-7.07 (ST)
B M C SOFTWARE INC	08/12/11 c	01/27/12	24	40.9947	35.4700	983.87	851.27	-132.60 (ST)
	09/02/10 n	01/27/12	28	37.7009	35.4700	1,055.62	993.13	-62.49 (LT)
			52			2,039.49	1,844.40	-195.09
BALL CORP	09/25/08 n	01/23/12	2	20.7583	37.8000	41.52	75.59	34.07 (LT)
BALL CORP	05/24/11 c	01/27/12	42	38.4759	39.5335	1,615.99	1,660.39	44.40 (ST)
	09/19/08 n	01/27/12	80	21.2549	39.5335	1,700.40	3,162.61	1,462.21 (LT)
	09/25/08 n	01/27/12	93	20.7583	39.5335	1,930.51	3,676.54	1,746.03 (LT)
	09/26/08 n	01/27/12	74	20.2750	39.5335	1,500.35	2,925.42	1,425.07 (LT)
			289			6,747.25	11,424.96	4,677.71
CATERPILLAR INC	03/16/11 c	01/27/12	20	100.7789	111.7500	2,015.58	2,234.95	219.37 (ST)
CHEVRON CORP	09/25/08 n	01/23/12	1	82.2481	107.2000	87.25	107.19	19.94 (LT)
CHEVRON CORP	05/24/11 c	01/27/12	17	102.7899	103.7501	1,747.43	1,763.74	16.31 (ST)
	09/18/08 n	01/27/12	10	81.5619	103.7501	815.61	1,037.48	221.87 (LT)
	09/25/08 n	01/27/12	3	87.2481	103.7501	261.73	311.24	49.51 (LT)

REALIZED GAINS/(-)LOSSES continued

Stocks/Options continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
	10/14/08 n	01/27/12	15	71.4660	103.7501	* 1,071.99	1,556.22	484.23 (LT)
	10/14/08 n	01/27/12	21	71.4660	103.7501	* 1,500.79	2,178.70	677.91 (LT)
	05/25/10 n	01/27/12	10	71.8486	103.7501	* 718.49	1,037.48	318.99 (LT)
	05/25/10 n	01/27/12	14	71.8486	103.7501	1,005.88	1,452.47	446.59 (LT)
	07/30/10 n	01/27/12	12	75.5944	103.7501	* 907.13	1,244.97	337.84 (LT)
	07/30/10 n	01/27/12	19	75.5944	103.7501	* 1,436.29	1,971.21	534.92 (LT)
			121			9,465.34	12,553.51	3,088.17
CIMAREX ENERGY COMPANY	10/13/11 c	01/20/12	24	57.7988	57.5728	1,387.17	1,381.72	-5.45 (ST)
CONOCOPHILLIPS	09/14/11 c	01/23/12	1	65.5730	70.6900	65.58	70.67	5.09 (ST)
CONOCOPHILLIPS	09/14/11 c	01/27/12	29	68.9900	68.9900	1,901.61	2,000.67	99.06 (ST)
CRACKER BARREL OLD CTRY	09/23/11 c	01/23/12	1	41.1051	52.5400	41.11	52.53	11.42 (ST)
CRACKER BARREL OLD CTRY	09/23/11 c	01/27/12	32	41.1051	52.0200	1,315.36	1,664.61	349.25 (ST)
CRACKER BARREL OLD CTRY	09/23/11 c	01/27/12	67	41.1051	52.0200	* 2,754.04	3,485.27	731.23 (ST)
			99			4,069.40	5,149.88	1,080.48
CUMMINS INC	10/25/11 c	01/27/12	18	92.9296	107.2500	1,672.73	1,930.46	257.73 (ST)
DARDEN RESTAURANTS INC	08/06/09 n	01/06/12	33	32.4949	44.3152	1,072.33	1,462.37	390.04 (LT)
DOLLAR TREE INC	02/12/09 n	01/27/12	13	22.3016	84.1300	296.98	1,093.67	796.69 (LT)
	02/12/09 n	01/27/12	27	22.3016	84.1300	* 602.14	2,271.46	1,669.32 (LT)
			40			899.12	3,365.13	2,466.01
DUPONT FABROS TECHNOLOGY	10/26/10 n	01/23/12	1	24.8335	24.1700	24.84	24.16	-0.68 (LT)
DUPONT FABROS TECHNOLOGY	10/26/10 n	01/27/12	58	24.8335	25.6700	1,440.32	1,488.83	48.51 (LT)
EAST WEST BANCORP INC	12/21/10 n	01/23/12	3	19.1635	22.0900	57.50	66.26	8.76 (LT)
EAST WEST BANCORP INC	12/21/10 n	01/27/12	124	19.1635	21.7911	2,376.25	2,702.04	325.79 (LT)
ENERSYS	06/29/11 c	01/23/12	1	33.6478	28.2500	33.65	28.24	-5.41 (ST)
ENERSYS	06/28/11 c	01/27/12	18	33.2320	28.8900	598.18	520.00	-78.18 (ST)
ENERSYS	06/29/11 c	01/27/12	17	33.6478	28.8900	572.01	491.13	-80.88 (ST)
			35			1,170.19	1,011.13	-159.06
EXXON MOBIL CORP	06/10/09 n	01/23/12	1	58.6630	87.6900	59.96	87.68	27.72 (LT)
EXXON MOBIL CORP	05/24/11 c	01/27/12	13	81.6300	86.4000	* 1,061.19	1,123.20	62.01 (ST)
EXXON MOBIL CORP	06/10/09 n	01/27/12	10	58.6630	86.4000	599.60	863.98	264.38 (LT)
EXXON MOBIL CORP	06/10/09 n	01/27/12	18	58.6630	86.4000	* 1,070.71	1,555.16	484.45 (LT)
EXXON MOBIL CORP	08/26/10 n	01/27/12	16	58.9896	86.4000	943.63	1,362.37	438.54 (LT)
EXXON MOBIL CORP	08/26/10 n	01/27/12	25	58.9896	86.4000	* 1,474.74	2,159.95	685.21 (LT)
			82			5,150.07	7,084.66	1,934.59
FAMILY DOLLAR STORES INC	10/19/11 c	01/23/12	1	57.7914	55.8800	57.80	55.87	-1.93 (ST)
FAMILY DOLLAR STORES INC	10/19/11 c	01/27/12	31	57.7914	55.9700	1,791.52	1,735.03	-56.49 (ST)
GAP INC	10/06/11 c	01/20/12	73	17.0312	18.6317	1,243.28	1,360.08	116.80 (ST)
GENERAL ELECTRIC COMPANY	12/21/11 c	01/23/12	3	17.5177	19.0000	52.56	56.99	4.43 (ST)
GENERAL ELECTRIC COMPANY	12/21/11 c	01/27/12	126	17.5177	19.0341	2,207.22	2,398.25	191.03 (ST)
HCC INSURANCE HLDGS INC	09/25/08 n	01/23/12	2	25.6887	28.4100	51.38	56.81	5.43 (LT)
HCC INSURANCE HLDGS INC	09/25/08 n	01/27/12	89	25.6887	28.1300	2,286.27	2,503.52	217.25 (LT)
HASBRO INC	06/28/11 c	01/23/12	1	44.1751	33.7800	44.18	33.77	-10.41 (ST)
HASBRO INC	06/28/11 c	01/27/12	28	44.1751	35.1500	1,236.89	984.18	-252.71 (ST)
HASBRO INC	06/17/09 n	01/27/12	33	24.9653	35.1500	823.84	1,159.92	336.08 (LT)
			61			2,060.73	2,144.10	83.37

REALIZED GAINS/(-)LOSSES continued

Stocks/Options continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
HOLOGIC INC	03/17/11 c	01/23/12	3	21.6484	19.1900	64.95	57.56	-7.39 (ST)
HOLOGIC INC	03/17/11 c	01/27/12	89	21.6484	19.5206	1,926.70	1,737.29	-189.41 (ST)
HOLOGIC INC	08/12/11 c	01/27/12	45	16.1432	19.5206	726.44	878.41	151.97 (ST)
			134			2,653.14	2,615.70	-37.44
INTL BUSINESS MACHS CORP	09/19/08 n	01/27/12	17	118.8958	191.5500	*2,021.22	3,256.28	1,235.06 (LT)
	09/25/08 n	01/27/12	13	120.5400	191.5500	1,567.02	2,490.00	923.07 (LT)
	09/26/08 n	01/27/12	9	120.2400	191.5500	*1,082.16	1,723.93	641.77 (LT)
			39			4,670.40	7,470.30	2,799.90
INVECO LTD SHS	10/26/11 c	01/23/12	2	19.1137	22.4500	38.23	44.89	6.66 (ST)
INVECO LTD SHS	10/26/11 c	01/27/12	93	19.1137	22.8901	1,777.57	2,127.81	350.24 (ST)
	10/26/11 c	01/27/12	236	19.1137	22.8901	*4,510.83	5,399.59	888.76 (ST)
			329			6,288.40	7,527.40	1,239.00
KLA-TENCOR CORP	07/25/11 c	01/23/12	1	43.9799	50.6800	43.98	50.67	6.69 (ST)
KLA-TENCOR CORP	07/25/11 c	01/27/12	48	43.9799	51.9782	2,111.04	2,494.91	383.87 (ST)
	07/25/11 c	01/27/12	105	43.9799	51.9782	*4,617.89	5,457.59	839.70 (ST)
			153			6,728.93	7,952.50	1,223.57
L3 COMMUNICATIONS HLDGS	09/25/08 n	01/23/12	1	100.1200	70.6000	100.12	70.59	-29.53 (LT)
L3 COMMUNICATIONS HLDGS	09/25/08 n	01/27/12	15	100.1200	69.9400	1,501.80	1,049.07	-452.73 (LT)
	03/11/09 n	01/27/12	7	59.3678	69.9400	415.57	489.58	74.01 (LT)
			22			1,917.37	1,538.65	-378.72
MANPOWERGROUP INC	09/25/08 n	01/20/12	28	44.1600	41.7741	1,148.16	1,086.10	-62.06 (LT)
MCDONALDS CORP	07/13/11 c	01/23/12	1	85.5694	101.0400	85.57	101.03	15.46 (ST)
MCDONALDS CORP	07/13/11 c	01/27/12	26	85.5694	98.4101	2,224.80	2,558.62	333.82 (ST)
	07/13/11 c	01/27/12	54	85.5694	98.4101	*4,620.75	5,314.03	693.28 (ST)
			80			6,845.55	7,872.65	1,027.10
MEADWESTVACO CORP	04/06/11 c	01/23/12	1	31.9719	31.2100	31.98	31.20	-0.78 (ST)
MEADWESTVACO CORP	04/06/11 c	01/27/12	64	31.9719	30.3100	2,046.19	1,939.80	-106.39 (ST)
MERCK & COMPANY INC NEW	12/21/11 c	01/23/12	1	37.2792	38.9200	37.28	38.81	1.53 (ST)
MERCK & COMPANY INC NEW	12/21/11 c	01/27/12	59	37.2792	38.5400	2,199.47	2,273.81	74.34 (ST)
MICROSOFT CORP	01/06/12 c	01/23/12	3	27.9208	29.7000	83.77	89.09	5.32 (ST)
MICROSOFT CORP	08/19/11 c	01/27/12	81	24.3200	29.4800	1,969.92	2,387.83	417.91 (ST)
	01/06/12 c	01/27/12	54	27.9208	29.4800	1,507.72	1,591.89	84.17 (ST)
			135			3,477.64	3,979.72	502.08
MICROCHIP TECHNOLOGY INC	08/19/10 n	01/23/12	1	28.8911	37.2300	28.90	37.22	***9.37 (LT)
Accumulated Paydown Amount: 1.05								
MICROCHIP TECHNOLOGY INC	08/19/10 n	01/27/12	57	28.8911	37.0900	1,646.77	2,114.08	***526.62 (LT)
Accumulated Paydown Amount: 59.31								
MOODYS CORP	03/23/11 c	01/23/12	1	32.3819	36.8700	32.39	36.86	4.47 (ST)
MOODYS CORP	03/23/11 c	01/27/12	31	32.3819	38.0200	1,003.83	1,178.59	174.76 (ST)
NORDSTROM INC	11/29/11 c	01/23/12	1	44.8285	49.5500	44.83	49.54	4.71 (ST)
NORDSTROM INC	11/29/11 c	01/27/12	37	44.8285	48.4400	1,658.65	1,792.24	133.59 (ST)
OIL STATES INTL INC	06/28/11 c	01/23/12	1	75.2751	80.6400	75.28	80.63	5.35 (ST)
OIL STATES INTL INC	06/28/11 c	01/27/12	21	75.2751	80.2300	1,580.77	1,884.79	104.02 (ST)
PNC FINL SVCS GROUP INC	12/21/11 c	01/23/12	1	56.4784	59.8550	56.48	59.85	3.37 (ST)
PNC FINL SVCS GROUP INC	11/17/11 c	01/27/12	37	52.8493	59.1200	1,955.42	2,187.39	231.97 (ST)



REALIZED GAINS/(-)LOSSES continued

Stocks/Options continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
	12/21/11 c	01/27/12	21	56.4784	59.1200	1,186.04	1,241.50	55.46(\$T)
			58			3,141.46	3,428.89	287.43
PSS WORLD MEDICAL INC	12/10/09 n	01/23/12	2	20.4094	24.0500	40.82	48.09	7.27(LT)
PSS WORLD MEDICAL INC	12/10/09 n	01/27/12	80	24.4094	24.4000	1,932.74	1,956.76	324.02(LT)
PENN NATIONAL GAMING INC	09/25/08 n	01/23/12	1	27.9252	40.7500	27.93	40.74	12.81(LT)
PENN NATIONAL GAMING INC	05/24/11 c	01/27/12	23	38.6200	41.3222	* 888.26	942.20	62.15(\$T)
	09/19/08 n	01/27/12	27	30.9300	41.3222	835.11	1,115.67	280.56(LT)
	09/22/08 n	01/27/12	1	29.1798	41.3222	* 29.18	41.32	12.14(LT)
	09/25/08 n	01/27/12	30	27.9252	41.3222	837.74	1,239.64	401.90(LT)
	09/26/08 n	01/27/12	23	28.2600	41.3222	* 649.98	942.20	300.41(LT)
	11/21/08 n	01/27/12	27	14.1561	41.3222	* 382.22	1,115.67	733.45(LT)
	11/21/08 n	01/27/12	39	14.1561	41.3222	* 552.09	1,611.53	1,059.44(LT)
			170			4,174.58	7,024.63	2,850.05
PEOPLES LTD FINL INC	04/05/11 c	01/23/12	4	12.9000	12.9000	51.56	51.59	0.03(\$T)
PEOPLES LTD FINL INC	04/05/11 c	01/27/12	198	12.8900	12.6640	2,552.22	2,507.42	-44.80(\$T)
PF CHANGS CHINA BISTRO	09/16/11 c	01/23/12	1	29.5391	32.4800	29.54	32.47	2.93(\$T)
PF CHANGS CHINA BISTRO	09/16/11 c	01/27/12	49	29.5391	32.4600	1,447.42	1,590.50	143.08(\$T)
PFIZER INC	03/04/11 c	01/23/12	3	19.6665	21.6800	59.00	65.03	6.03(\$T)
PFIZER INC	02/03/11 c	01/27/12	110	18.9432	21.5501	2,083.75	2,370.46	286.71(\$T)
PFIZER INC	03/04/11 c	01/27/12	45	19.6665	21.5501	884.99	969.74	84.75(\$T)
			155			2,968.74	3,340.20	371.46
QUALCOMM INC	01/06/11 c	01/23/12	1	52.7938	58.3300	52.80	58.32	5.52(LT)
QUALCOMM INC	12/02/10 n	01/27/12	29	48.4380	58.0400	1,404.70	1,683.12	278.42(LT)
	01/06/11 c	01/27/12	16	52.7938	58.0400	844.69	928.62	83.93(LT)
			45			2,249.39	2,611.74	362.35
SPX CORP	12/09/11 c	01/27/12	17	62.3607	69.5400	1,060.13	1,182.15	122.02(\$T)
SENSIENT TECHNOLOGIES	04/24/09 n	01/23/12	1	23.7563	39.7400	23.76	39.73	15.97(LT)
SENSIENT TECHNOLOGIES	05/24/11 c	01/27/12	14	36.5000	39.5698	* 511.00	555.03	42.98(\$T)
	04/24/09 n	01/27/12	33	23.7563	39.5698	783.95	1,305.77	521.82(LT)
	04/24/09 n	01/27/12	54	23.7563	39.5698	* 1,282.83	2,136.72	853.89(LT)
			101			2,577.78	3,996.47	1,418.69
SNAP ON INC	02/17/11 c	01/23/12	1	60.7292	54.6000	60.73	54.59	-6.14(\$T)
SNAP ON INC	02/17/11 c	01/27/12	34	60.7292	56.0500	2,064.79	1,905.66	-159.13(\$T)
SUPERIOR ENERGY SVCS INC	09/25/08 n	01/23/12	1	35.0400	26.6800	35.04	26.57	-8.47(LT)
SUPERIOR ENERGY SVCS INC	09/25/08 n	01/27/12	13	35.0400	26.7100	455.52	347.22	-108.30(LT)
	03/11/09 n	01/27/12	51	12.9456	26.7100	660.23	1,362.18	701.95(LT)
			64			1,115.75	1,709.40	593.65
SYNOPSIS INC	10/04/11 c	01/23/12	2	23.6510	29.2000	47.31	58.39	11.08(\$T)
SYNOPSIS INC	10/04/11 c	01/27/12	68	23.6510	29.3300	1,608.26	1,994.40	386.14(\$T)
	10/04/11 c	01/27/12	50	23.6510	29.3300	* 1,182.55	1,466.47	283.92(\$T)
			118			2,790.81	3,460.87	670.06
VERIZON COMMUNICATIONS	10/05/10 n	01/23/12	1	33.5658	38.3800	33.57	38.37	4.80(LT)
VERIZON COMMUNICATIONS	10/05/10 n	01/27/12	47	33.5658	37.5600	1,577.59	1,765.28	187.69(LT)
VERISIGN INC	05/20/11 c	01/23/12	2	37.2932	36.1550	74.59	72.30	-2.29(\$T)
VERISIGN INC	05/20/11 c	01/27/12	40	37.2932	36.4000	1,491.72	1,455.97	-35.75(\$T)

REALIZED GAINS/(-)LOSSES continued

Stocks/Options continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
	07/19/11 c	01/27/12	29	33.7753	36.4000	979.48	1,055.58	76.10 (ST)
			69			2,471.20	2,511.55	40.35
WAL-MART STORES INC	09/14/11 c	01/23/12	1	52.2288	60.8900	52.23	60.87	8.64 (ST)
WAL-MART STORES INC	09/14/11 c	01/27/12	37	52.2288	60.9500	1,932.46	2,255.10	322.64 (ST)
WEINGARTEN RLTY INVS SBI	09/17/09 n	01/23/12	1	22.5394	23.7100	22.54	23.70	1.16 (LT)
WEINGARTEN RLTY INVS SBI	09/17/09 n	01/27/12	57	22.5394	24.8700	1,284.74	1,417.56	132.82 (LT)
WELLPOINT INC	11/29/11 c	01/23/12	1	67.1315	71.2500	67.14	71.24	4.10 (ST)
WELLPOINT INC	11/29/11 c	01/27/12	28	67.1315	84.9500	1,879.67	1,818.56	-61.11 (ST)
Total Stocks/Options						14,209.38	17,412.44	3,203.06

Stock Funds

CLYMR WILSHIRE MICRO ETF	11/16/10 n	01/23/12	7.000	17.0313	16.5300	119.22	115.70	-3.52 (LT)
CLYMR WILSHIRE MICRO ETF	11/16/10 n	01/27/12	338.000	17.0313	16.7501	5,756.57	5,661.42	-95.15 (LT)
DBX HEDGED EQUITY FD ETF	10/18/11 c	01/23/12	8.000	22.5874	23.4000	180.70	187.19	6.49 (ST)
DBX HEDGED EQUITY FD ETF	10/18/11 c	01/27/12	378.000	22.5874	23.4200	8,538.04	8,852.59	314.55 (ST)
FT TR DJ MICROCAP ETF	05/07/10 n	01/23/12	3.000	18.8000	21.2900	56.40	63.68	7.28 (LT)
FT TR DJ MICROCAP ETF	05/07/10 n	01/27/12	147.000	18.8000	21.5320	2,763.60	3,165.13	401.53 (LT)
GLOBAL ASEAN 40 ETF	07/06/11 c	01/23/12	4.000	16.6800	15.4400	66.72	61.75	-4.97 (ST)
GLOBAL ASEAN 40 ETF	07/06/11 c	01/27/12	203.000	16.6800	15.6501	3,386.04	3,176.90	-209.14 (ST)
ISHRS TR MSCI EMRG ETF	01/11/12 c	01/23/12	9.000	39.3472	41.7600	354.13	375.83	21.70 (ST)
ISHRS TR MSCI EMRG ETF	01/11/12 c	01/27/12	299.000	39.3472	42.3001	11,764.81	12,647.49	882.68 (ST)
ISHRS TR MSCI EMRG ETF	09/25/08 n	01/27/12	98.000	36.8590	42.3001	3,612.16	4,145.32	533.16 (LT)
			397.000			15,376.97	16,792.81	1,415.84
ISHARES MSCI ACWI EX U S	03/17/11 c	01/23/12	3.000	42.9539	38.8400	128.87	116.51	-12.36 (ST)
ISHARES MSCI ACWI EX U S	03/17/11 c	01/27/12	154.000	42.9539	39.2680	6,614.88	6,047.15	-567.73 (ST)
ISHRS DJ US ENRGY ETF	12/01/11 c	01/23/12	6.000	40.4432	41.4700	242.66	248.81	6.15 (ST)
ISHRS DJ US ENRGY ETF	12/01/11 c	01/27/12	292.000	40.4432	41.1401	11,809.41	12,012.67	203.26 (ST)
ISHRS S&P SMLCP600 ETF	12/28/11 c	01/23/12	5.000	68.9235	72.2000	344.62	360.99	16.37 (ST)
ISHRS S&P SMLCP600 ETF	11/04/11 c	01/27/12	45.000	67.5102	72.9901	3,037.96	3,284.49	246.53 (ST)
	11/22/11 c	01/27/12	48.000	64.5938	72.9901	3,100.50	3,503.45	402.95 (ST)
	11/28/11 c	01/27/12	18.000	63.8402	72.9901	1,149.12	1,313.79	164.67 (ST)
	11/29/11 c	01/27/12	16.000	64.0536	72.9901	1,024.86	1,167.81	142.95 (ST)
	12/28/11 c	01/27/12	127.000	68.9235	72.9901	8,753.28	9,269.59	516.31 (ST)
			254.000			17,065.72	18,539.13	1,473.41
ISHRS MSCI CDA INDEX ETF	08/06/09 n	01/23/12	1.000	24.5258	28.2300	24.53	28.22	3.69 (LT)
ISHRS MSCI CDA INDEX ETF	08/06/09 n	01/27/12	55.000	24.5258	28.3400	1,348.91	1,558.67	209.76 (LT)
ISHRS MSCI UK INDX ETF	12/06/11 c	01/23/12	12.000	16.5141	16.7500	198.17	200.99	2.82 (ST)
ISHRS MSCI UK INDX ETF	12/06/11 c	01/27/12	541.000	16.5141	16.8683	8,934.13	9,124.49	190.36 (ST)
PWRSH EXCH DIVIDEND ETF	11/23/10 n	01/23/12	4.000	13.4996	15.2600	54.00	61.03	7.03 (LT)
PWRSH EXCH DIVIDEND ETF	11/23/10 n	01/27/12	206.000	13.4996	15.2201	2,780.91	3,135.27	354.36 (LT)
PWRSH EXCH INTL DIVD ETF	10/18/11 c	01/23/12	9.000	14.6049	15.0300	131.45	135.26	3.81 (ST)
PWRSH EXCH INTL DIVD ETF	10/18/11 c	01/27/12	432.000	14.6049	14.9701	6,309.31	6,466.95	157.64 (ST)
PWRSH EMERGING MKT ETF	07/06/11 c	01/23/12	3.000	25.6050	22.2900	76.82	66.86	-9.96 (ST)
PWRSH EMERGING MKT ETF	07/06/11 c	01/27/12	131.000	25.6050	22.6455	3,354.25	2,986.50	-367.75 (ST)
PWRSH SMALLCAP HC ETF	10/06/10 n	01/23/12	2.000	25.3940	32.0200	50.79	64.03	13.24 (LT)



REALIZED GAINS(-)LOSSES continued

Stock Funds continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
PWRSH SMALLCAP HC ETF	10/06/10 n	01/27/12	71,000	25.3940	32.5400	1,802.96	2,310.29	507.33 (LT)
SECTR SPDR TR HLTHCR ETF	05/13/11 c	01/23/12	2,000	36.0958	35.6900	72.20	71.37	-0.83 (ST)
SECTR SPDR TR HLTHCR ETF	05/03/11 c	01/27/12	67,000	35.4900	35.8400	2,377.83	2,401.22	23.39 (ST)
SECTR SPDR TR HLTHCR ETF	05/13/11 c	01/27/12	24,000	36.0958	35.8400	866.29	860.15	-6.14 (ST)
			91,000			3,244.12	3,261.37	17.25
SECTR SPDR SBIENER ETF	12/01/11 c	01/23/12	1,000	70.6617	72.0800	70.67	72.07	1.40 (ST)
SECTR SPDR SBIENER ETF	12/01/11 c	01/27/12	33,000	70.6617	71.5100	2,331.83	2,359.78	27.95 (ST)
SECTR SPDR CNSM DSCR ETF	09/29/11 c	01/23/12	2,000	36.1097	41.1800	72.22	82.35	10.13 (ST)
SECTR SPDR CNSM DSCR ETF	09/29/11 c	01/27/12	108,000	36.1097	41.3801	3,899.85	4,468.96	569.11 (ST)
SPDR DOW JONES REIT ETF	12/28/11 c	01/23/12	3,000	64.5045	66.8400	193.52	200.51	6.99 (ST)
SPDR DOW JONES REIT ETF	12/09/11 c	01/27/12	97,000	62.4261	68.5601	6,055.33	6,650.19	594.86 (ST)
SPDR DOW JONES REIT ETF	12/28/11 c	01/27/12	38,000	64.5045	68.5601	2,451.16	2,605.24	154.08 (ST)
			135,000			8,506.49	9,256.43	748.94
VANGUARD DIV APPREC ETF	07/18/11 c	01/23/12	3,000	55.6999	56.3900	167.10	169.16	2.06 (ST)
VANGUARD DIV APPREC ETF	07/18/11 c	01/27/12	52,000	55.6999	56.4601	2,896.39	2,935.86	39.47 (ST)
VANGUARD DIV APPREC ETF	08/19/11 c	01/27/12	59,000	49.0862	56.4601	2,896.09	3,331.08	434.99 (ST)
VANGUARD DIV APPREC ETF	12/28/11 c	01/27/12	49,000	54.6618	56.4601	2,678.43	2,766.50	88.07 (ST)
			160,000			8,470.91	9,033.44	562.53
VANGUARD INFO TECH ETF	10/06/11 c	01/23/12	1,000	58.6252	65.4900	58.63	65.48	6.85 (ST)
VANGUARD INFO TECH ETF	10/06/11 c	01/27/12	42,000	58.6252	65.9660	2,462.25	2,770.51	308.26 (ST)
VANGUARD INFO TECH ETF	03/02/11 c	01/23/12	2,000	46.3250	41.9500	92.65	83.89	-8.76 (ST)
VANGUARD INFO TECH ETF	06/22/11 c	01/23/12	11,000	47.1896	41.9500	518.86	461.44	-57.42 (ST)
			13,000			611.51	545.33	-66.18
VANGRD MSCI EMG MKTS ETF	03/02/11 c	01/27/12	48,000	46.3250	42.4705	2,223.60	2,038.56	-185.04 (ST)
VANGRD MSCI EMG MKTS ETF	02/12/09 n	01/27/12	61,000	22.2919	42.4705	1,359.80	2,590.64	1,230.84 (LT)
VANGRD MSCI EMG MKTS ETF	03/13/09 n	01/27/12	301,000	22.0508	42.4705	6,637.29	12,783.37	6,146.08 (LT)
VANGRD MSCI EMG MKTS ETF	06/18/10 n	01/27/12	194,000	40.1300	42.4705	7,785.22	8,239.11	453.89 (LT)
			604,000			18,006.91	25,651.68	7,645.77
VANGRD CNSMR STAPLES ETF	01/20/12 c	01/23/12	1,000	81.1399	81.2800	81.14	81.27	0.13 (ST)
VANGRD CNSMR STAPLES ETF	01/20/12 c	01/27/12	49,000	81.1399	81.3700	3,975.86	3,987.05	11.19 (ST)
VANGUARD MSCI EAFE ETF	09/25/08 n	01/11/12	321,000	37.5996	30.7452	12,069.48	9,869.02	-2,200.46 (LT)
VANGUARD MSCI EAFE ETF	09/25/08 n	01/23/12	13,000	37.5996	32.2601	488.80	419.37	-69.43 (LT)
VANGUARD MSCI EAFE ETF	06/22/11 c	01/27/12	138,000	37.0579	32.5211	5,119.51	4,487.85	-631.66 (ST)
VANGUARD MSCI EAFE ETF	09/25/08 n	01/27/12	15,000	37.5996	32.5211	563.98	487.80	-76.18 (LT)
VANGUARD MSCI EAFE ETF	10/30/08 n	01/27/12	10,000	27.5873	32.5211	275.87	325.20	49.33 (LT)
VANGUARD MSCI EAFE ETF	01/05/09 n	01/27/12	106,000	27.3457	32.5211	2,898.64	3,447.16	548.52 (LT)
VANGUARD MSCI EAFE ETF	01/26/11 c	01/27/12	352,000	37.4098	32.5211	13,168.25	11,447.20	-1,721.05 (LT)
			621,000			22,026.25	20,195.21	-1,831.04
WSDMTRE EMERG SMCP D ETF	08/19/11 c	01/23/12	3,000	46.0228	44.7700	138.07	134.30	-3.77 (ST)
WSDMTRE EMERG SMCP D ETF	08/19/11 c	01/27/12	157,000	46.0228	45.2301	7,225.58	7,100.99	-124.59 (ST)
WSDMTRE LRGCAP DIV ETF	05/24/11 c	01/23/12	3,000	49.2613	50.7100	147.79	152.12	4.33 (ST)
WSDMTRE LRGCAP DIV ETF	05/24/11 c	01/27/12	134,000	49.2613	50.5401	6,601.00	6,772.23	171.23 (ST)



REALIZED GAINS/(-)LOSSES continued

Stock Funds continued

Stock Funds	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Total Stock Funds				\$198,791.96	\$208,615.82			\$9,823.86

Total Realized Gain/(-)Losses				\$10,890.33	\$802,876			\$55,190.28
Total Net Short-Term (ST)				\$25,804.50	\$27,229.52			\$11,625.02
Total Net Long-Term Subject to 15% Maximum Tax Rate (LT)				\$175,285.64	\$187,887.28			\$33,575.26

30,657.17

- * 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.

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.