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EXTENSION GRANTED TO 2/15/2014

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

Form 990-PF

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 JUL 1, 2012, and ending JUN 30, 2013

Name of foundation: DAVID G. AND NANCY B. WALSH FAMILY FOUNDATION, LTD.
Employer identification number: 39-1914595
Telephone number: (608) 258-4269
City or town, state, and ZIP code: MADISON, WI 53701-1497
Check type of organization: Section 501(c)(3) exempt private foundation
Fair market value of all assets at end of year: \$ 2,426,518
Accounting method: Cash

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 (13-27).

SCANNED FEB 24 2014

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	-9,874.	47,610.	47,610.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	710.		
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	1,387,512.	1,477,594.	2,378,908.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,378,348.	1,525,204.	2,426,518.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	1,378,348.	1,525,204.	
	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	1,378,348.	1,525,204.		
31 Total liabilities and net assets/fund balances	1,378,348.	1,525,204.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,378,348.
2 Enter amount from Part I, line 27a	2	146,856.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,525,204.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,525,204.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a PUBLICLY TRADED SECURITIES</b>		P		
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 489,780.		259,371.	230,409.	
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			230,409.	
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             }		2 230,409.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		{             }		3 N/A

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	79,551.	1,904,574.	.041768
2010	71,387.	1,576,184.	.045291
2009	63,952.	1,438,476.	.044458
2008	111,178.	1,376,677.	.080758
2007	122,386.	2,134,335.	.057342
2 Total of line 1, column (d)			2 .269617
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 .053923
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 2,183,834.
5 Multiply line 4 by line 3			5 117,759.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,417.
7 Add lines 5 and 6			7 120,176.
8 Enter qualifying distributions from Part XII, line 4			8 92,797.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	4,833.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	4,833.
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	4,833.
6 Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,998.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,500.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	7,498.
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	2,665.
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> 2,665. Refunded <input type="checkbox"/> 0.	11	0.

**Part VII-A Statements Regarding Activities**

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)	SEE STATEMENT 7	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A		X	
14	The books are in care of ▶ ALLAN P. DASSOW Telephone no. ▶ (608) 662-8600 Located at ▶ 8215 GREENWAY BOULEVARD, SUITE 600, MIDDLETON, WI ZIP+4 ▶ 53562			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		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 checked="" type="checkbox"/> Yes <input 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) N/A	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? <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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.) N/A	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

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

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

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

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

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

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

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

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
If "Yes" to 6b, file Form 8870. 6b X

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No  
N/A 7b

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

**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID G. WALSH, C/O FOLEY & LARDNER 150 E. GILMAN STREET MADISON, WI 537011497	PRESIDENT, SECRETARY,	822.	0.	0.
NANCY B. WALSH 150 E. GILMAN STREET MADISON, WI 537011497	VP, TREASURER, DIRECTOR	0.	0.	0.
HAROLD MAYER 19 FULLER DRIVE MADISON, WI 53704	DIRECTOR	1,000.	0.	0.
THOMAS STOLPER 4001 MONONA DRIVE #402 MONONA, WI 53716	DIRECTOR	1,000.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ 0

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

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

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	

Total. Add lines 1 through 3 ▶ 0.



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**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	2,147,677.
b	Average of monthly cash balances	1b	69,413.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	2,217,090.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,217,090.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	33,256.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,183,834.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	109,192.

**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	109,192.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	4,833.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,833.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	104,359.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	104,359.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	104,359.

**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	92,797.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	92,797.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	92,797.

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

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				104,359.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			91,588.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 92,797.				
a Applied to 2011, but not more than line 2a			91,588.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				1,209.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				103,150.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
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) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶  
b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

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

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

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

**SEE STATEMENT 8**  
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:

---

- 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:

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**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
<p><b>a Paid during the year</b></p> <p>GOODMAN COMMUNITY CENTER 149 WAUBESA STREET MADISON, WI 53704</p>	N/A	509(A)(1)	FOOD PROGRAMS FOR THE COMMUNITY	1,000.
<p>JUVENILE DIABETES RESEARCH FOUNDATION 26 BROADWAY, 14TH FLOOR NEW YORK, NY 10004-1838</p>	N/A	509(A)(1)	SUPPORT FOR THE 2012 SPRING GALA - BIG DREAMS	50.
<p>NATIONAL MUTIPLE SCLEROSIS SOCIETY - WI CHAPTER 1120 JAMES DRIVE, SUITE A HARTLAND, WI 53029</p>	N/A	509(A)(1)	2013 BIKE MS RIDE	2,500.
<p>PARISH OF SAINT BERNARD 2438 ATWOOD AVE MADISON, WI 53704</p>	N/A	509(A)(1)	SAINT BERNARD'S FESTIVAL IN THE PARK AND SUPPORT FOR OTHER RELIGIOUS ACTIVITIES	3,000.
<p>RUBIN FOR KIDS PO BOX 1405 MADISON, WI 53701</p>	N/A	509(A)(2)	YOUTH ACHIEVEMENT AWARDS AND POST HIGH SCHOOL SCHOLARSHIPS FOR DESERVING YOUTH	200.
<b>Total SEE CONTINUATION SHEET(S)</b>				<b>90,600.</b>
<b>b Approved for future payment</b>				
<b>NONE</b>				
<b>Total</b>				<b>0.</b>



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

Table with 4 columns: Question, Yes, No. Rows include: 1 Did the organization directly or indirectly engage in any of the following... a Transfers from the reporting foundation... b Other transactions... c Sharing of facilities... 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. Row 1: N/A.

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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1: N/A.

Sign Here: Under penalties of perjury, I declare that I have examined this return... Signature of officer or trustee: [Signature], Date: 02/13/14, Title: PRESIDENT.

Paid Preparer Use Only: Print/Type preparer's name: ALLAN P. DASSOW, CPA; Preparer's signature: [Signature]; Date: 02/04/14; Firm's name: CLIFTONLARSONALLEN LLP; Firm's address: 8215 GREENWAY BOULEVARD, SUITE 600 MIDDLETON, WI 53562.

May the IRS discuss this return with the preparer shown below (see instr)? [X] Yes [ ] No

# Application for Extension of Time To File an Exempt Organization Return

▶ **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
- 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](http://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.*

<b>Type or print</b>	Name of exempt organization or other filer, see instructions. <b>DAVID G. AND NANCY B. WALSH FAMILY FOUNDATION, LTD.</b>	Employer identification number (EIN) or <b>39-1914595</b>
<b>File by the due date for filing your return. See instructions</b>	Number, street, and room or suite no. If a P.O. box, see instructions. <b>C/O FOLEY &amp; LARDNER, PO BOX 1497</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>MADISON, WI 53701-1497</b>	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

**ALLAN P. DASSOW**

• The books are in the care of ▶ **8215 GREENWAY BOULEVARD, SUITE 600 - MIDDLETON, WI 53562**  
 Telephone No. ▶ **(608) 662-8600** 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 **FEBRUARY 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
 ▶  calendar year \_\_\_\_\_ or  
 ▶  tax year beginning **JUL 1, 2012**, and ending **JUN 30, 2013**

**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

<b>3a</b> 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.	<b>3a</b>	\$	<b>7,498.</b>
<b>b</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.	<b>3b</b>	\$	<b>1,998.</b>
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>5,500.</b>

**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.

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

DAVID G. AND NANCY B. WALSH FAMILY  
FOUNDATION, LTD.

39-1914595

**Part XV** Supplementary Information

**3** Grants and Contributions Paid During the Year (Continuation)

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
THE FOUNDATION FIGHTING BLINDNESS 7168 COLUMBIA GATEWAY DRIVE, SUITE 100 COLUMBIA, MD 21046	N/A	509(A)(1)	SUPPORT RESEARCH EFFORTS AIMED AT FINDING CURES FOR RETINITIS PIGMENTOSA, MACULAR DEGENERATION,	50,000.
TURN AROUND TEEN 6333 ODANA ROAD MADISON, WI 53719	N/A	509(A)(2)	SUPPORT FOR YOUTH PROGRAMS AND IMPROVING ACADEMIC PERFORMANCE,	500.
UNIVERSITY OF WISCONSIN FOUNDATION 1848 UNIVERSITY AVENUE MADISON, WI 53708-8860	N/A	509(A)(1)	WALSH DONOR ADVISED FUND, MCPHERSON ERI - CYCLE FOR SIGHT, SCHOOL OF HUMAN ECOLOGY ANNUAL FUND,	21,600.
PORCHLIGHT, INC 306 N BROOKS ST MADISON, WI 53715	N/A	509(A)(1)	PROVIDE SHELTER, HOUSING AND SUPPORT SERVICES IN DANE COUNTY, WI. HOLIDAY DUFFLE BAG DRIVE,	250.
FOUNDATION FOR MADISONS PUBLIC SCHOOLS INC 455 SCIENCE DR NO 130 MADISON, WI 53711	N/A	509(A)(1)	SUPPORT OF THE STUDENTS AND ACTIVITIES OF THE MADISON PUBLIC SCHOOL SYSTEM	1,000.
OVERTURE CENTER FOUNDATION, INC. 201 STATE ST MADISON, WI 53703	N/A	509(A)(3)	SUPPORT OF THE LOCAL PERFORMING AND VISUAL ARTS AND COMMUNITY PROGRAMS	5,000.
CHILDREN'S HOSPITAL OF WISCONSIN, INC 9000 W WISCONSIN AVE MILWAUKEE, WI 53201	N/A	509(A)(1)	SUPPORT OF PEDIATRIC HEALTH CARE SERVICES	500.
DOMESTIC ABUSE INTERVENTION SERVICES PO BOX 1761 MADISON, WI 53701	N/A	509(A)(1)	CRISIS PREVENTION AND INTERVENTION SUPPORT SERVICES	500.
ASSOCIATION OF NOTRE DAME CLUBS - SOUTH CENTRAL WI 6334 LANDFALL DRIVE MADISON, WI 53705	N/A	509(A)(3)	RAISES AND DISTRIBUTES SCHOLARSHIPS TO DESERVING STUDENTS FROM SOUTH CENTRAL WI TO ATTEND THE	250.
NATIONAL ALLIANCE ON MENTAL ILLNESS 3803 N. FAIRFAX DRIVE STE 100 ARLINGTON, VA 22203-1701	N/A	509(A)(1)	SUPPORT FOR ACCESS TO SERVICES, TREATMENTS AND RESEARCH FOR THOSE COPING WITH MENTAL HEALTH ISSUES.	4,000.
<b>Total from continuation sheets</b>				<b>83,850.</b>





**Part XV** Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - THE FOUNDATION FIGHTING BLINDNESS

SUPPORT RESEARCH EFFORTS AIMED AT FINDING CURES FOR RETINITIS

PIGMENTOSA, MACULAR DEGENERATION, USHER SYNDROME AND OTHER RELATED

BLINDING DISEASES.

NAME OF RECIPIENT - UNIVERSITY OF WISCONSIN FOUNDATION

WALSH DONOR ADVISED FUND, MCPHERSON ERI - CYCLE FOR SIGHT, SCHOOL OF

HUMAN ECOLOGY ANNUAL FUND, AND WAISMAN CENTER ANNIVERSARY FUND

NAME OF RECIPIENT - ASSOCIATION OF NOTRE DAME CLUBS - SOUTH CENTRAL WI

RAISES AND DISTRIBUTES SCHOLARSHIPS TO DESERVING STUDENTS FROM SOUTH

CENTRAL WI TO ATTEND THE UNIVERSITY OF NOTRE DAME.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SMITH BARNEY	33,434.	0.	33,434.
TOTAL TO FM 990-PF, PART I, LN 4	33,434.	0.	33,434.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,500.	2,625.		875.
TO FORM 990-PF, PG 1, LN 16B	3,500.	2,625.		875.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	17,801.	17,801.		0.
TO FORM 990-PF, PG 1, LN 16C	17,801.	17,801.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAX	1,997.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,997.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	251.	251.		0.
TO FORM 990-PF, PG 1, LN 23	251.	251.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS	1,477,594.	2,378,908.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,477,594.	2,378,908.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 12 STATEMENT 7

EXPLANATION

THE FOUNDATION TREATED THE DISTRIBUTION TO A DONOR ADVISED FUND, IN WHICH A DIRECTOR HAS ADVISORY PRIVILEGES, AS A QUALIFYING DISTRIBUTION. THE DONOR ADVISED FUND WILL BE USED TO FURTHER THE SCIENTIFIC, LITERARY AND EDUCATIONAL PURPOSES OF THE UNIVERSITY OF WISCONSIN-MADISON. THE DONATION GIVES DESERVING STUDENTS THE OPPORTUNITY TO LEARN FROM, AND BE CHALLENGED BY, TEACHERS WITH TOP CREDENTIALS AND HIGH EXPECTATIONS. THE FUNDS HELP ENSURE THAT THE UNIVERSITY BUILDS A BRIGHT FUTURE FOR THE STUDENTS, FACULTY AND STAFF OF THE UNIVERSITY OF WISCONSIN-MADISON.

FORM 990-PF PART XV - LINE 1A STATEMENT 8  
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

DAVID G. WALSH, C/O FOLEY & LARDNER  
NANCY B. WALSH

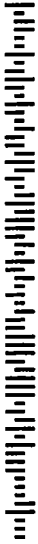


**Investment Report**

June 1, 2013 - June 30, 2013

**ID: G11768790**

Envelope 933000752



THOMPSON INVESTMENT MGMT, INC  
ATTN: TRADING DEPARTMENT  
P.O. BOX 46520  
MADISON WI 53744

Online Fidelity.com  
FAST(sm)-Automated Telephone 800-544-5555  
Customer Service 800-544-6666

**Your Client**  
DAVID & NANCY WALSH FAM FNDATN  
41 FULLER DR  
MADISON WI 53704-5962

**Brokerage 676-066713 DAVID & NANCY WALSH FAM FNDATN**

**Account Summary**

Beginning value as of Jun 1 \$2,477,628.29  
Withdrawals -1,000.00  
Change in investment value -21,860.93  
Ending value as of Jun 30 **\$2,454,767.36**  
Accrued Interest (AI) \$0.00  
Change in AI from last statement \$0.00

You can borrow up to \$29,734.50 on your margin account. The maximum rate that could be applied to your debit balance would be 7.35%, as of June 30, 2013.

Your Advisor is an independent organization and is not affiliated with Fidelity Investments Brokerage services provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC. 800-544-6666. Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC

**Income Summary**

Taxable \$5,110.87  
Dividends \$8,411.35  
Interest 0.61  
Total **\$5,111.48**

**Realized Gain/Loss from Sales**

Short-term gain \$0.00  
Long-term gain \$0.00  
Year to Date \$18,943.15  
\$117,338.12

**Holdings (Symbol) as of June 30, 2013**

**Stocks 96% of holdings**

Symbol	Quantity June 30, 2013	Price per Unit June 30, 2013	Total Cost Basis	Total Value June 1, 2013	Total Value June 30, 2013	Unrealized Gain (Loss) June 30, 2013
SEADRILL LTD USD2 (SDRL)	500,000	\$40.740	\$16,787.00t	\$20,265.00	\$20,370.00	\$ 3,583.00
EAI						



# Investment Report

June 1, 2013 - June 30, 2013

## Brokerage 676-066713 DAVID & NANCY WALSH FAM FNDATN

Holdings (Symbol) as of June 30, 2013	Quantity June 30, 2013	Price per Unit June 30, 2013	Total Cost Basis June 1, 2013	Total Value June 1, 2013	Total Value June 30, 2013	Unrealized Gain (Loss) June 30, 2013
ABB LTD ADR EACH REPR 1 CHF2.50(SPON) (ABB )	1,275,000	21.660	28,249.09t	27,782.25	27,616.50	- 632.59
AFLAC INC (AFL )	450,000	58.120	17,544.60t	25,060.50	26,154.00	8,609.40
EAI: \$630.00, EY: 2.41%						
ALLIANCE DATA SYS CORP (ADS )	120,000	181.030	8,960.74t	21,250.80	21,723.60	12,762.86
ALLISON TRANSMISSION HOLDINGS INC COM	850,000	23.080	17,465.80t	20,230.00	19,618.00	2,152.20
USD0.01 (ALSN )						
EAI: \$408.00, EY: 2.08%						
ALTERA CORP (ALTR )	500,000	32.990	15,324.85t	16,610.00	16,495.00	1,170.15
EAI: \$300.00, EY: 1.82%						
AMGEN INC (AMGN )	200,000	98.660	10,896.33t	20,106.00	19,732.00	8,835.67
EAI: \$376.00, EY: 1.91%						
ANADARKO PETE CORP (APC )	275,000	85.930	14,761.92t	24,054.25	23,630.75	8,868.83
EAI: \$99.00, EY: 0.42%						
APACHE CORP (APA )	200,000	83.830	16,616.88t	16,426.00	16,766.00	149.12
EAI: \$160.00, EY: 0.95%						
ASSOCIATED BANC CORP (ASBC )	1,550,000	15.550	20,881.52t	23,885.50	24,102.50	3,220.98
EAI: \$496.00, EY: 2.06%						
BANK OF AMERICA CORP (BAC )	4,300,000	12.860	33,582.57t	58,738.00	55,298.00	21,715.43
EAI: \$172.00, EY: 0.31%						
BAXTER INTL INC (BAX )	250,000	69.270	14,257.19t	17,582.50	17,317.50	3,060.31
EAI: \$490.00, EY: 2.83%						
BED BATH & BEYOND INC (BBBY )	375,000	70.950	16,123.81t	25,593.75	26,606.25	10,482.44
BEST BUY INC (BBY )	525,000	27.330	20,640.99t	14,463.75	14,348.25	- 6,292.74
EAI: \$357.00, EY: 2.49%						
BROADCOM CORP CL A (BRCM )	425,000	33.795	11,175.00t	15,261.75	14,362.87	3,187.87
EAI: \$187.00, EY: 1.30%						
BRUNSWICK CORP COM (BC )	950,000	31.950	16,915.42t	31,891.50	30,352.50	13,437.08
EAI: \$47.50, EY: 0.16%						
CELGENE CORP (CELG )	175,000	116.980	17,422.86t	21,638.75	20,471.50	3,048.64
CHEVRON CORP NEW (CVX )	250,000	118.340	19,446.13t	30,687.50	29,585.00	10,138.87
EAI: \$1,000.00, EY: 3.38%						
CISCO SYS INC (CSCO )	1,875,000	24.335	30,511.82t	45,215.62	45,628.12	15,116.30
EAI: \$1,275.00, EY: 2.79%						



# Investment Report

June 1, 2013 - June 30, 2013

## Brokerage 676-066713 DAVID & NANCY WALSH FAM FNDATN

Holdings (Symbol) as of June 30, 2013	Quantity June 30, 2013	Price per Unit June 30, 2013	Total Cost Basis	Total Value June 1, 2013	Total Value June 30, 2013	Unrealized Gain (Loss) June 30, 2013
CITIGROUP INC COM NEW (C) EAI: \$16.00, EY: 0.08%	400,000	47.970	16,800.00†	20,796.00	19,188.00	2,388.00
DARDEN RESTAURANTS (DRI) EAI: \$1,001.00, EY: 4.36%	455,000	50.480	19,691.68†	23,569.00	22,968.40	3,276.72
DEVON ENERGY CORP NEW (DVN) EAI: \$352.00, EY: 1.70%	400,000	51.880	21,819.67†	22,740.00	20,752.00	- 1,067.67
DISNEY WALT CO (DIS) EAI: \$318.75, EY: 1.19%	425,000	63.150	10,571.23†	26,809.00	26,838.75	16,267.52
DISCOVER FINL SVCS (DFS) EAI: \$344.00, EY: 1.68%	430,000	47.640	4,318.75†	20,386.30	20,485.20	16,166.45
DIRECTV COM USD0.01 (DTV) EAI: \$270.00, EY: 1.69%	1,810,000	61.640	3,054.92†	110,753.90	111,568.40	108,513.48
E M C CORP MASS (EMC) EAI: \$574.00, EY: 3.01%	675,000	23.620	8,539.17†	16,713.00	15,943.50	7,404.33
EBAY INC (EBAY)	325,000	51.720	10,047.51†	17,582.50	16,809.00	6,761.49
ELECTRONIC ARTS (EA)	1,475,000	22.990	24,690.49†	33,910.25	33,910.25	9,219.76
EMERSON ELECTRIC CO (EMR) EAI: \$1,461.60, EY: 2.79%	350,000	54.540	15,331.05†	20,111.00	19,089.00	3,757.95
EXPRESS SCRIPTS HLDG CO COM (ESRX) EAI: \$120.00, EY: 0.61%	800,000	61.740	45,573.22†	49,696.00	49,392.00	3,818.78
EXXON MOBIL CORP (XOM) EAI: \$120.00, EY: 0.61%	580,000	90.350	25,000.78†	52,472.60	52,403.00	27,402.22
FEDEX CORP (FDX) EAI: \$120.00, EY: 0.61%	200,000	98.580	17,174.70†	19,268.00	19,716.00	2,541.30
FOREST OIL CORP COM PAR \$0.01 (FST) EAI: \$1,235.00, EY: 3.28%	2,025,000	4.090	20,994.53†	9,213.75	8,282.25	- 12,712.28
GENERAL ELECTRIC CO (GE) EAI: \$294.00, EY: 1.53%	1,625,000	23.190	19,332.46†	37,895.00	37,683.75	18,351.29
GOOGLE INC CL A (GOOG) EAI: \$294.00, EY: 1.53%	23,000	880.370	9,341.00†	20,038.01	20,248.51	10,907.51
HARLEY DAVIDSON INC COM (HOG) EAI: \$120.00, EY: 0.60%	350,000	54.820	18,773.02†	19,089.00	19,187.00	413.98
HESS CORP COM (HES) EAI: \$120.00, EY: 0.60%	300,000	66.490	16,933.23†	20,223.00	19,947.00	3,013.77
HOLOGIC INC (HOLX) EAI: \$494.00, EY: 2.20%	1,000,000	19.300	22,585.05	20,750.00	19,300.00	- 3,285.05
ILLINOIS TOOL WORKS (ITW) EAI: \$494.00, EY: 2.20%	325,000	69.170	13,387.92†	22,792.25	22,480.25	9,092.33



# Investment Report

June 1, 2013 - June 30, 2013

## Brokerage 676-066713 DAVID & NANCY WALSH FAM FNDATN

Holdings (Symbol) as of June 30, 2013	Quantity June 30, 2013	Price per Unit June 30, 2013	Total Cost Basis	Total Value June 1, 2013	Total Value June 30, 2013	Unrealized Gain (Loss) June 30, 2013
INTEL CORP (INTC)	2,150,000	24.230	40,876.24t	52,202.00	52,094.50	11,218.26
EAI: \$1,935.00, EY: 3.71%						
JDS UNIPHASE CORP COM PAR \$0.001 (JDSU)	2,625,000	14.390	29,289.34t	35,752.50	37,773.75	8,484.41
JPMORGAN CHASE & CO (JPM)	900,000	52.790	34,341.21t	49,131.00	47,511.00	13,169.79
EAI: \$1,368.00, EY: 2.88%						
JARDEN CORP COM (JAH)	487,000	43.750	17,676.46t	22,684.46	21,306.25	3,629.79
JOHNSON & JOHNSON (JNJ)	450,000	85.860	23,553.24t	37,881.00	38,637.00	15,083.76
EAI: \$1,188.00, EY: 3.07%						
JOHNSON CTLS INC (JCI)	500,000	35.790	14,836.50t	18,680.00	17,895.00	3,058.50
EAI: \$380.00, EY: 2.12%						
KOHL'S CORP (KSS)	500,000	50.510	23,277.82t	25,705.00	25,255.00	1,977.18
EAI: \$700.00, EY: 2.77%						
LIBERTY INTERACTIVE CORP INTERACTIVE COM SER A (LINTA)	4,330,000	23.010	7,224.31t	97,208.50	99,633.30	92,408.99
LIBERTY MEDIA CORPORATION COM USD0.01 (LMCA)	1,085,000	126.760	2,972.67t	135,473.10	137,534.60	134,561.93
LINEAR TECHNOLOGY CORP (LLTC)	475,000	36.840	16,698.35t	17,824.37	17,499.00	800.65
EAI: \$494.00, EY: 2.82%						
MSCI INC COM (MSCI)	450,000	33.270	14,859.63t	15,858.00	14,971.50	111.87
MASCO CORP (MAS)	1,200,000	19.490	16,842.00t	25,224.00	23,388.00	6,546.00
EAI: \$360.00, EY: 1.54%						
MAXIM INTEGRATED PRODS INC (MXIM)	800,000	27.780	26,879.36t	23,592.00	22,224.00	- 4,655.36
EAI: \$768.00, EY: 3.46%						
MCKESSON CORP (MCK)	210,000	114.500	9,367.23t	23,910.60	24,045.00	14,677.77
EAI: \$168.00, EY: 0.70%						
MEDTRONIC INC (MDT)	400,000	51.470	16,935.20t	20,404.00	20,588.00	3,652.80
EAI: \$448.00, EY: 2.18%						
MICROSOFT CORP (MSFT)	2,460,000	34.545	63,290.14t	85,854.00	84,980.70	21,690.56
EAI: \$2,263.20, EY: 2.66%						
MOBILE MINI INC (MINI)	900,000	33.150	14,408.82t	30,285.00	29,835.00	15,426.18
NOBLE ENERGY INC COM (NBL)	400,000	60.040	23,167.23	23,060.00	24,016.00	848.77
EAI: \$448.00, EY: 1.87%						
NORTHERN TR CORP (NTRS)	325,000	57.900	16,682.60t	18,898.75	18,817.50	2,134.90
EAI: \$403.00, EY: 2.14%						





# Investment Report

June 1, 2013 - June 30, 2013

Brokerage	676-066713	DAVID & NANCY WALSH FAM FNDATN	Quantity June 30, 2013	Price per Unit June 30, 2013	Total Cost Basis	Total Value June 1, 2013	Total Value June 30, 2013	Unrealized Gain (Loss) June 30, 2013
<b>Holdings</b> (Symbol) as of June 30, 2013								
ORACLE CORPORATION (ORCL )	EAI: \$276.00, EY: 1.56%		575.000	30.710	17,290.19t	19,423.50	17,658.25	368.06
PNC FINL SVCS GROUP (PNC )	EAI: \$440.00, EY: 2.41%		250.000	72.920	17,713.54t	17,910.00	18,230.00	516.46
PEPSICO INC (PEP )	EAI: \$510.75, EY: 2.78%		225.000	81.790	8,741.91t	18,173.25	18,402.75	9,660.84
PROCTER & GAMBLE CO (PG )	EAI: \$601.50, EY: 3.13%		250.000	76.990	12,967.83t	19,190.00	19,247.50	6,279.67
QUALCOMM INC (QCOM )	EAI: \$784.00, EY: 2.29%		560.000	61.090	23,206.33t	35,548.80	34,210.40	11,004.07
RANGE RESOURCES CORP (RRC )	EAI: \$36.00, EY: 0.21%		225.000	77.320	7,265.25t	16,915.50	17,397.00	10,131.75
RESMED INC (RMD )	EAI: \$292.40, EY: 1.51%		430.000	45.130	10,404.50t	20,640.00	19,405.90	9,001.40
ROCKWELL AUTOMATION INC (ROK )	EAI: \$520.00, EY: 2.50%		250.000	83.140	14,741.68t	22,005.00	20,785.00	6,043.32
HENRY SCHEIN INC (HSIC )	EAI: \$375.00, EY: 1.74%		175.000	95.740	9,316.38t	16,850.75	16,754.50	7,438.12
SCHLUMBERGER LIMITED COM USD0.01 (SLB )	EAI: \$572.00, EY: 2.17%		300.000	71.660	11,439.24t	21,909.00	21,498.00	10,058.76
SEALED AIR CORP NEW (SEE )			1,100.000	23.950	16,561.38t	26,422.00	26,345.00	9,783.62
SOUTHWESTERN ENERGY CO DELAWARE (SWN )			550.000	36.530	16,238.75t	20,729.50	20,091.50	3,852.75
STARZ COM SER A (STRZA )			1,085.000	22.100	341.79t	25,041.80	23,978.50	23,636.71
STATE STREET CORP (STT )	EAI: \$442.00, EY: 1.59%		425.000	65.210	15,779.73t	28,126.50	27,714.25	11,934.52
SYSCO CORP (SY )	EAI: \$616.00, EY: 3.28%		550.000	34.160	17,242.01t	18,590.00	18,788.00	1,545.99
TARGET CORP (TGT )	EAI: \$645.00, EY: 2.50%		375.000	68.860	17,227.92t	26,062.50	25,822.50	8,594.58
3M COMPANY (MMM )	EAI: \$635.00, EY: 2.32%		250.000	109.350	15,181.77t	27,567.50	27,337.50	12,155.73
TIME WARNER INC NEW COM NEW (TWX )	EAI: \$517.50, EY: 1.99%		450.000	57.820	12,667.38t	26,266.50	26,019.00	13,351.62



# Investment Report

June 1, 2013 - June 30, 2013

Holdings (Symbol) as of June 30, 2013	Quantity June 30, 2013	Price per Unit June 30, 2013	Total Cost Basis	Total Value June 1, 2013	Total Value June 30, 2013	Unrealized Gain (Loss) June 30, 2013
<b>Brokerage 676-066713</b>						
<b>DAVID &amp; NANCY WALSH FAM FNDATN</b>						
VIACOM INC NEW CL B (VIAB ) EAI: \$366.00, EY: 1.76%	305.000	68.030	6,030.19t	20,096.45	20,749.15	14,718.96
VISA INC COM CL A (V ) EAI: \$165.00, EY: 0.72%	125.000	182.750	9,287.49t	22,267.50	22,843.75	13,556.26
VODAFONE GROUP SPON ADR REP 10 ORD USD0.11428571 (VOD ) EAI: \$783.41, EY: 5.45%	500.000	28.745	12,007.19t	14,480.00	14,372.50	2,365.31
WALMART STORES INC (WMT ) EAI: \$470.00, EY: 2.52%	250.000	74.490	17,725.00t	18,710.00	18,622.50	897.50
WALGREEN COMPANY (WAG ) EAI: \$825.00, EY: 2.49%	750.000	44.200	29,172.39t	35,820.00	33,150.00	3,977.61
ZIMMER HLDGS INC (ZMH ) EAI: \$220.00, EY: 1.07%	275.000	74.940	11,863.68t	21,590.25	20,608.50	8,744.82
ZIONS BANCORP (ZION ) EAI: \$116.00, EY: 0.55%	725.000	28.920	16,947.82t	20,350.75	20,967.00	4,019.18
<b>Subtotal of Stocks</b>			<b>1,452,064.59</b>		<b>2,355,374.65</b>	<b>903,310.06</b>
<b>Other 1% of holdings</b>						
DIAMONDROCK HOSPITALITY CO COM (DRH ) EAI: \$858.50, EY: 3.65%	2,525.000	9.320	25,529.53t	24,012.75	23,533.00	- 1,996.53
<b>Subtotal of Other</b>			<b>25,529.53</b>		<b>23,533.00</b>	<b>-1,996.53</b>
<b>Core Account 3% of holdings</b>						
CASH	75,859.710	1.000	not applicable	71,748.23	75,859.71	not applicable



# Investment Report

June 1, 2013 - June 30, 2013

**Brokerage 676-066713** DAVID & NANCY WALSH FAM FNDATN

**Holdings** (Symbol) as of June 30, 2013 Price per Unit June 30, 2013

**Subtotal of Core Account** Quantity June 30, 2013

Total Value June 1, 2013

Total Value June 30, 2013

Unrealized Gain (Loss) June 30, 2013

75,859.71

**Total** \$ 1,477,594.12 \$ 2,454,767.36 \$ 901,313.53

Form 990-PF, Part II Line 10a:

Total Stocks

\$2,355,374.65

Total Other Holdings

23,533.00

Total 990PF, Part II Line 10a

\$2,378,907.65