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

2012

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

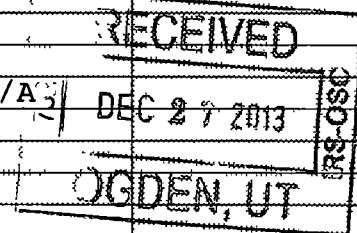
Open to public inspection

For calendar year 2012 or tax year beginning **AUG 1, 2012**, and ending **JUL 31, 2013**

Name of foundation Herman and Gwen Shapiro Foundation		A Employer identification number 39-1841051
Number and street (or P.O. box number if mail is not delivered to street address) c/o Foley & Lardner LLP, P.O. Box 1497	Room/suite	B Telephone number (608) 258-4224
City or town, state, and ZIP code Madison, WI 53701		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 11,710,945.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))				
Revenue				
1 Contributions, gifts, grants, etc., received				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	12.	12.	12.	Statement 1
4 Dividends and interest from securities	224,590.	224,590.	224,590.	Statement 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	442,957.			
b Gross sales price for all assets on line 6a	1,713,825.			
7 Capital gain net income (from Part IV, line 2)		442,957.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	667,559.	667,559.	224,602.	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	19,000.	0.	0.	19,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees Stmt 3	14,537.	0.	0.	14,537.
b Accounting fees				
c Other professional fees Stmt 4	58,536.	58,536.	0.	0.
17 Interest				
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	2,397.	0.	0.	0.
22 Printing and publications				
23 Other expenses Stmt 5	416.	416.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23	94,886.	58,952.	0.	33,537.
25 Contributions, gifts, grants paid	677,000.			677,000.
26 Total expenses and disbursements. Add lines 24 and 25	771,886.	58,952.	0.	710,537.
27 Subtract line 26 from line 12	-104,327.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		608,607.		
c Adjusted net income (if negative, enter -0-)			224,602.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments		26,378.	37,101.	37,101.	
	3 Accounts receivable ▶					
	Less allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock Stmt 6		6,305,705.	5,902,663.	8,554,702.	
	c Investments - corporate bonds Stmt 7		1,698,833.	1,995,708.	2,258,663.	
	11 Investments - land, buildings, and equipment basis ▶					
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other Stmt 8		779,419.	769,070.	860,479.		
14 Land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)		8,810,335.	8,704,542.	11,710,945.		
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)		0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds		8,810,335.	8,704,542.		
28 Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.			
29 Retained earnings, accumulated income, endowment, or other funds		0.	0.			
30 Total net assets or fund balances		8,810,335.	8,704,542.			
31 Total liabilities and net assets/fund balances		8,810,335.	8,704,542.			

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	8,810,335.
2 Enter amount from Part I, line 27a	2	-104,327.
3 Other increases not included in line 2 (itemize) ▶ 2011 Form 990-PF Tax Refund	3	1,590.
4 Add lines 1, 2, and 3	4	8,707,598.
5 Decreases not included in line 2 (itemize) ▶ Unrealized losses	5	3,056.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,704,542.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a See attached schedule	P	Various	Various
b See attached schedule	P	Various	Various
c Maxim Integrated Class Action Distribution	P	Various	10/29/12
d Tyco Class Action Distribution	P	Various	07/09/13
e Capital Gains Dividends			

(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 69,586.		52,451.	17,135.
b 1,581,189.		1,218,417.	362,772.
c 206.			206.
d 542.			542.
e 62,302.			62,302.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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			17,135.
b			362,772.
c			206.
d			542.
e			62,302.

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	442,957.
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	17,135.

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	697,204.	10,130,717.	.068821
2010	461,333.	10,342,756.	.044604
2009	526,631.	9,573,852.	.055007
2008	492,010.	8,460,364.	.058155
2007	662,407.	12,054,879.	.054949

2 Total of line 1, column (d)	2	.281536
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	.056307
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	10,887,387.
5 Multiply line 4 by line 3	5	613,036.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,086.
7 Add lines 5 and 6	7	619,122.
8 Enter qualifying distributions from Part XII, line 4 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	8	710,537.

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

Table with 11 rows for excise tax calculations. Line 1: 6,086. Line 2: 0. Line 3: 6,086. Line 4: 0. Line 5: 6,086. Line 6a: 5,000. Line 7: 5,000. Line 9: 1,086. Line 11: Refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns: Question, Yes, No. Row 1a: No. Row 1b: No. Row 1c: No. Row 2: No. Row 3: No. Row 4a: No. Row 4b: No. Row 5: No. Row 6: No. Row 7: No. Row 8a: WI. Row 8b: No. Row 9: No. Row 10: No.

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of David W. Reinecke Telephone no 608-258-4224 Located at Foley & Lardner LLP, 150 E Gilman St, Madison, WI ZIP+4 53703
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

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
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
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?
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? 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)
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?
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)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

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

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

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

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

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

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
See Statement 9		19,000.	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

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	11,002,857.
b	Average of monthly cash balances	1b	50,328.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	11,053,185.
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	11,053,185.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	165,798.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,887,387.
6	Minimum investment return. Enter 5% of line 5	6	544,369.

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	544,369.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	6,086.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,086.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	538,283.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	538,283.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	538,283.

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	710,537.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	710,537.
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	6,086.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	704,451.

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				538,283.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			304,294.	
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 ▶ \$ 710,537.				
a Applied to 2011, but not more than line 2a			304,294.	
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				406,243.
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:				
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				132,040.
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				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
<p>a Paid during the year</p> <p>University of Wisconsin Foundation 1848 University Avenue Madison, WI 53726</p>	N/A	Public Charity	To provide scholarships for students at the University of Wisconsin Medical	652,000.
<p>Foundation Fighting Blindness - Wisconsin Chapter P.O. Box 17279 Baltimore, MD 21297</p>	N/A	Public Charity	To sponsor "Dining in the Dark".	25,000.
Total			▶ 3a	677,000.
b Approved for future payment				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal, 13 Total.

(See worksheet in line 13 instructions to verify calculations)

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

Table with columns for Yes/No and rows for various transfer types (1a, 1b, 1c) and a summary row (d).

Table with 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 [X]

Table with 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) is based on all information of which preparer has any knowledge. Signature of officer or trustee: [Signature] Date: 12/12/13 Title: Trustee/Secretary/Treasurer May the IRS discuss this return with the preparer shown below (see instr)? [X] Yes [] No

Paid Preparer Use Only Print/Type preparer's name: David V. Northcutt Preparer's signature: [Signature] Date: 12/11/2013 Check [] if self-employed PTIN: P01255338 Firm's name: Foley & Lardner LLP Firm's EIN: 39-0473800 Firm's address: P.O. Box 1497, Madison, WI 53701 Phone no: 608-257-5035

Part XV Supplementary Information

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

Name of Recipient - University of Wisconsin Foundation

To provide scholarships for students at the University of Wisconsin Medical School and the University of Wisconsin Nursing School.

Herman and Gwen Shapiro Foundation		
EIN: 39-1841051		
2012 Form 990-PF		
	Number	Book Value
Investments - Common Stocks & Options	of Shares	as of 7/31/13
3M Company (MMM)	975.00	51,080.72
ABB Ltd Spons ADR (ABB)	5,300.00	119,659.30
AFLAC Inc (AFL)	1,250.00	32,407.37
Alliance Data Systems Corp (ADS)	525.00	40,170.63
Allison Transmission Holdings (ALSN)	3,100.00	64,559.70
Altera Corporation (ALTR)	2,100.00	65,049.62
Amgen Inc (AMGN)	825.00	49,295.87
Anadarko Petroleum Corp (APC)	900.00	61,009.25
Apache Corp (APA)	800.00	66,272.00
Associated Banc Corp (ASBC)	4,800.00	63,164.64
Bank of America Corp (BAC)	11,400.00	113,341.55
Baxter Intl Inc (BAX)	1,050.00	59,659.82
Bed Bath & Beyond (BBBY)	1,000.00	37,523.92
Best Buy, Inc (BBY)	2,250.00	77,482.41
Broadcom Corp Cl A (BRCM)	1,700.00	47,453.95
Brunswick Corp (BC)	2,200.00	38,645.10
Celgene Corp (CELG)	750.00	74,848.80
Chevron Corp (CVX)	875.00	36,574.88
Cisco Sys Inc (CSCO)	6,000.00	110,490.80
Citigroup Inc New (C)	1,600.00	68,228.10
Darden Restaurants, Inc (DRI)	1,500.00	49,794.62
Devon Energy Corp New (DVN)	1,300.00	70,658.53
Diamondrock Hospitality Co (DRH)	7,000.00	71,617.67
Discover Financial Svcs (DFS)	1,500.00	15,949.40
Ebay Inc (EBAY)	1,330.00	40,846.19
Electronic Arts (ERTS)	5,300.00	95,928.06
EMC Corp-Mass (EMC)	3,120.00	38,593.34
Emerson Electric Co (EMR)	1,400.00	62,629.02
Express Scripts Holding Co (ESRX)	2,282.00	129,016.53
Exxon Mobil Corp (XOM)	2,350.00	96,905.62
Fedex Corp (FDX)	825.00	71,486.74
Forest Oil Corp Com	7,900.00	105,211.97
General Electric Co (GE)	6,400.00	104,250.91
Google Inc (GOOG)	125.00	48,011.09
Harley Davidson Inc (HOG)	1,400.00	74,335.72
Schein (Henry) Inc (HSIC)	725.00	32,753.37
Hess Corp (HES)	1,250.00	79,194.22
Hologic Inc (HOLX)	3,300.00	74,509.08
Illinois Tool Works (ITW)	1,050.00	43,641.73
Intel Corp (INTC)	6,315.00	108,176.36
Jarden Corp (JAH)	1,950.00	71,575.46
JDS Uniphase Corp New (JDSU)	9,050.00	91,915.33
Johnson & Johnson (JNJ)	1,625.00	76,171.87
Johnson Controls Inc (JCI)	2,100.00	62,452.95
JPMorgan Chase & Co (JPM)	2,900.00	112,419.91
Kohls Corp (KSS)	1,400.00	58,876.73

Herman and Gwen Shapiro Foundation			
EIN: 39-1841051			
2012 Form 990-PF			
	Number	Book Value	
Investments - Common Stocks & Options	of Shares	as of 7/31/13	
Linear Technology Corporation (LLTC)	2,295.00	79,802.54	
Masco Corp DE (MAS)	3,700 00	40,355.28	
Maxim Integrated Prods Inc (MXIM)	3,240 00	95,116.51	
McKesson Corporation (MCK)	675 00	27,595.75	
Medtronic Inc (MDT)	1,610 00	64,354.45	
Microsoft Corp (MSFT)	6,680 00	164,631.71	
Mobile Mini Inc (MINI)	2,158.00	31,765.22	
MSCI Inc	1,900 00	62,406.04	
Noble Energy Inc Com (NBL)	1,150 00	66,575.65	
Northern Trust Corp (NTRS)	1,275 00	69,044.11	
Oracle Corp (ORCL)	2,500 00	74,823.91	
Pepsico Inc (PEP)	1,000 00	52,342.09	
PNC Financial Services Group (PNC)	950 00	61,028.17	
Procter & Gamble Co (PG)	1,100 00	52,719.76	
Qualcomm Inc (QCOM)	2,300 00	88,406.26	
Range Resources Corp (RRC)	1,200 00	39,631.31	
Resmed Inc (RMD)	2,050 00	45,395.96	
Rockwell Automation Inc (ROK)	825 00	47,994.76	
Schlumberger LTD (SLB)	1,214.00	47,303.72	
Seadrill LTD (SDRL)	1,850 00	62,639.86	
Sealed Air Corp (SEE)	3,200 00	48,785.37	
Southwestern Energy Company (SWN)	2,300 00	68,239.62	
State Street Corp (STT)	1,600 00	80,314.84	
Sysco Corp (SYY)	2,330 00	65,700.37	
Target Corp (TGT)	1,600 00	65,080.59	
Time Warner Inc (TWX)	1,260 00	30,109.00	
Viacom Inc New Class B (VIAB)	1,100 00	45,155.90	
Visa Inc Com Cl A (V)	515 00	36,679.92	
Vodafone Group Plc Spons ADR (VOD)	2,025 00	51,078.04	
Walmart Stores Inc (WMT)	1,000 00	69,603.69	
Walgreen Co New (WAG)	3,400 00	130,517.73	
Walt Disney Co (DIS)	1,250.00	23,225.96	
Zimmer Holdings Inc (ZMH)	1,100 00	51,682.10	
Zions Bancorporation Com (ZIONW)	2,350 00	52,304.33	
			5,256,251.37

Herman and Gwen Shapiro Foundation		
EIN: 39-1841051		
2012 Form 990-PF		
	Number	Market Value
Investments - Common Stocks & Options	of Shares	of 7/31/13
3M Company (MMM)	975 00	114,494.25
ABB Ltd Spons ADR (ABB)	5,300 00	116,812 00
AFLAC Inc (AFL)	1,250 00	77,100 00
Alliance Data Systems Corp (ADS)	525 00	103,834 50
Allison Transmission Holdings (ALSN)	3,400 00	73,656 00
Altera Corporation (ALTR)	2,100 00	74,676 00
Amgen Inc (AMGN)	825 00	89,339 25
Anadarko Petroleum Corp (APC)	900 00	79,668 00
Apache Corp (APA)	800 00	64,200 00
Associated Banc Corp (ASBC)	4,800 00	81,312 00
Bank of America Corp (BAC)	11,400 00	166,440 00
Baxter Intl Inc (BAX)	1,050 00	76,692 00
Bed Bath & Beyond (BBBY)	1,000 00	76,470 00
Best Buy, Inc (BBY)	2,250 00	67,702 50
Broadcom Corp Cl A (BRCM)	1,700 00	46,869 00
Brunswick Corp (BC)	2,200 00	83,050 00
Celgene Corp (CELG)	750 00	110,145 00
Chevron Corp (CVX)	875 00	110,153 75
Cisco Sys Inc (CSCO)	6,000 00	153,540 00
Citigroup Inc New (C)	1,600 00	83,424 00
Darden Restaurants, Inc (DRI)	1,500 00	73,575 00
Devon Energy Corp New (DVN)	1,300 00	71,513.00
Diamondrock Hospitality Co (DRH)	7,000 00	67,900 00
Discover Financial Svcs (DFS)	1,500 00	74,265 00
Ebay Inc (EBAY)	1,330.00	68,747 70
Electronic Arts (ERTS)	5,300 00	138,436.00
EMC Corp-Mass (EMC)	3,120 00	81,588 00
Emerson Electric Co (EMR)	1,400 00	85,918 00
Express Scripts Holding Co (ESRX)	2,282 00	149,585 10
Exxon Mobil Corp (XOM)	2,350.00	220,312 50
Fedex Corp (FDX)	825.00	87,450 00
Forest Oil Corp Com	7,900 00	40,448 00
General Electric Co (GE)	6,400 00	155,968 00
Google Inc (GOOG)	125 00	110,968 75
Harley Davidson Inc (HOG)	1,400 00	79,478 00
Schein (Henry) Inc (HSIC)	725.00	75,276 75
Hess Corp (HES)	1,250 00	93,075 00
Hologic Inc (HOLX)	3,300 00	74,910 00
Illinois Tool Works (ITW)	1,050 00	75,642 00
Intel Corp (INTC)	6,315 00	147,360.53
Jarden Corp (JAH)	1,950 00	88,666.50
JDS Uniphase Corp New (JDSU)	9,050 00	132,763.50
Johnson & Johnson (JNJ)	1,625.00	151,937 50
Johnson Controls Inc (JCI)	2,100 00	84,441.00
JPMorgan Chase & Co (JPM)	2,900.00	161,617.00
Kohls Corp (KSS)	1,400.00	74,172 00

Herman and Gwen Shapiro Foundation			
EIN: 39-1841051			
2012 Form 990-PF			
	Number	Market Value	
Investments - Common Stocks & Options	of Shares	of 7/31/13	
Linear Technology Corporation (LLTC)	2,295 00	93,073 73	
Masco Corp DE (MAS)	3,700 00	75,924 00	
Maxim Integrated Prods Inc (MXIM)	3,240 00	92,680.20	
McKesson Corporation (MCK)	675.00	82,795 50	
Medtronic Inc (MDT)	1,610 00	88,936.40	
Microsoft Corp (MSFT)	6,680 00	212,691 20	
Mobile Mini Inc (MINI)	2,158 00	74,472 58	
MSCI Inc	1,900.00	66,595.00	
Noble Energy Inc Com (NBL)	1,150 00	71,863 50	
Northern Trust Corp (NTRS)	1,275 00	74,638 50	
Oracle Corp (ORCL)	2,500 00	80,875 00	
Pepsico Inc (PEP)	1,000 00	83,540 00	
PNC Financial Services Group (PNC)	950 00	72,247 50	
Procter & Gamble Co (PG)	1,100.00	88,330.00	
Qualcomm Inc (QCOM)	2,300 00	148,492 60	
Range Resources Corp (RRC)	1,200 00	94,920.00	
Resmed Inc (RMD)	2,050 00	97,682 50	
Rockwell Automation Inc (ROK)	1,100 00	79,901 25	
Schlumberger LTD (SLB)	1,214.00	98,734 62	
Seadrill LTD (SDRL)	1,850 00	78,958 00	
Sealed Air Corp (SEE)	3,200 00	87,168 00	
Southwestern Energy Company (SWN)	2,300 00	89,217 00	
State Street Corp (STT)	1,600 00	111,472 00	
Sysco Corp (SYY)	2,330 00	80,408 30	
Target Corp (TGT)	1,600 00	114,000 00	
Time Warner Inc (TWX)	1,260 00	78,447 60	
Viacom Inc New Class B (VIAB)	1,100 00	80,047.00	
Visa Inc Com Cl A (V)	515 00	91,160.15	
Vodafone Group Plc Spons ADR (VOD)	2,025 00	60,638 63	
Walmart Stores Inc (WMT)	1,000 00	77,940 00	
Walgreen Co New (WAG)	3,400 00	170,850 00	
Walt Disney Co (DIS)	1,250.00	80,812 50	
Zimmer Holdings Inc (ZMH)	1,100 00	91,828 00	
Zions Bancorporation Com (ZIONW)	2,350 00	69,654 00	
			7,656,588 34

Herman and Gwen Shapiro Foundation									
EIN 39-1841051									
2012 Form 990-PF									
Part IV - Capital Gains and Losses for Tax on Investment Income									
Investments Sold	Shares Sold	Acq. Date	Cost Basis	Date Sold	Proceeds	Gain/Loss	LT/ST		
Adobe Systems	2,075 00	4/20/2009	49,257 02	2/15/2013	79,044 91	29,787 89	LT		
	425 00	8/8/2011	10,518 35	2/15/2013	16,189 92	5,671 57	LT		
AFLAC (AFL)	250 00	4/20/2009	6,481 48	7/8/2013	14,424 05	7,942 57	LT		
Alliance Data Systems (ADS)	100 00	4/29/2010	7,651 55	7/8/2013	18,301 73	10,650 18	LT		
Allison Transmission (ALSN)	300 00	1/14/2013	6,247 71	7/8/2013	7,208 32	960 61	ST		
American Express Co	1,200 00	5/18/2012	48,471 22	1/14/2013	72,377 67	23,906 45	LT		
Anadarko Petroleum Corp (APC)	100 00	4/29/2010	6,778 81	7/8/2013	8,848 40	2,069 59	LT		
Bank of America Corp (BAC)	900 00	4/29/2010	16,681 87	7/8/2013	11,810 54	(4,871 33)	LT		
	100 00	2/8/2011	1,489 71	7/8/2013	1,312 28	(177 43)	LT		
	5,600 00	4/29/2010	103,798 30	2/11/2013	65,625 92	(38,172 38)	LT		
	1,000 00	4/29/2010	18,535 41	9/7/12	8,578 05	(9,957 36)	LT		
Bed Bath & Beyond (BBBY)	100 00	8/8/2011	5,112 91	7/8/2013	7,369 79	2,256 88	LT		
	100 00	1/12/2006	3,752 39	7/8/2013	7,369 80	3,617 41	LT		
Best Buy Inc (BBY)	700 00	5/21/2010	29,288 56	7/8/2013	21,131 45	(8,157 11)	LT		
Brunswick Corp	1,800 00	6/10/2011	31,618 71	2/11/2013	64,253 12	32,634 41	LT		
Chevron Corp	150 00	1/16/2000	6,269 98	9/7/2012	16,787 77	10,517 79	LT		
Cisco Systems Inc (CSCO)	1,100 00	2/11/2011	20,910 92	7/8/2013	26,875 68	5,964 76	LT		
Diageo PLC Spon ADR New	350 00	5/26/2009	19,156 46	2/15/2013	41,407 89	22,251 43	LT		
	250 00	5/26/2009	13,683 19	2/15/2013	29,577 06	15,893 87	LT		
Discover Financial Svcs (DFS)	350 00	5/8/2009	3,721 53	7/8/2013	17,544 29	13,822 76	LT		
Ebay Inc	1,400 00	5/16/2006	42,995 99	1/14/2013	73,363 95	30,367 96	LT		
	180 00	3/24/2006	6,774 74	9/7/2012	8,684 21	1,909 47	LT		
	270 00	5/16/2006	8,292 08	9/7/2012	13,026 31	4,734 23	LT		
Electronic Arts Inc (EA)	1,200 00	8/21/2009	23,843 97	7/8/2013	28,108 96	4,264 99	LT		
Energysolutions Inc	800 00	10/30/2009	6,860 22	4/18/2013	3,291 80	(3,568 42)	LT		
	3,000 00	3/24/2010	19,683 73	4/18/2013	12,344 26	(7,339 47)	LT		
	2,500 00	4/19/2011	14,246 50	4/18/2013	10,286 88	(3,959 62)	LT		
	6,500 00	1/16/2008	35,189 95	4/18/2013	26,745 89	(8,444 06)	LT		

Herman and Gwen Shapiro Foundation									
EIN 39-1841051									
2012 Form 990-PF									
Part IV - Capital Gains and Losses for Tax on Investment Income									
Investments Sold	Shares Sold	Acq. Date	Cost Basis	Date Sold	Proceeds	Gain/Loss	LT/ST		
	2,600 00	8/8/2011	10,420 57	4/18/2013	10,698 35	277 78	LT		
	3,600 00	1/12/2012	12,763 80	4/18/2013	14,813 11	2,049 31	LT		
Express Scripts Hldg Co (ESRX)	300 00	3/28/2013	17,315 53	7/8/2013	18,948 32	1,632 79	ST		
Freeport McMoran Cp & Gld	1,800 00	10/20/2011	62,712 51	1/14/2013	62,567 63	(144 88)	LT		
General Electric Co	300 00		7,394 30	4/8/2013	6,928 16	(466 14)	LT		
	1,500 00	9/30/2008	36,971 49	1/14/2013	31,159 94	(5,811 55)	LT		
Hess Corporation	250 00	5/8/2009	15,974 37	1/14/2013	13,835 83	(2,138 54)	LT		
Illinois Tool Works Inc (ITW)	350 00	8/25/2010	14,547 25	7/8/2013	24,688 72	10,141 47	LT		
Ishares S&P GSCI Cmdty (GSG)	313 00	10/20/2009	10,348 58	7/8/2013	10,010 95	(337 63)	LT		
Johnson & Johnson (JNJ)	175 00	12/31/1999	8,203 13	7/8/2013	15,454 31	7,251 18	LT		
JPMorgan Chase & Co (JPM)	500 00	5/8/2009	20,592 57	7/8/2013	27,102 08	6,509 51	LT		
Masco Corp	1,700 00	2/11/2011	24,471 77	4/1/2013	35,066 00	10,594 23	LT		
	1,800 00	2/11/2011	25,911 29	2/11/2013	31,383 72	5,472 43	LT		
Medtronic Inc	275 00	5/16/2006	13,685 75	1/14/2013	11,911 34	(1,774 41)	LT		
Mobile Mm Inc (MINI)	800 00	4/29/2010	13,842 26	7/8/2013	26,891 38	13,049 12	LT		
	1,900 00	4/29/2010	32,875 38	2/11/2013	46,411 75	13,536 37	LT		
Murphy Oil Corp	1,100 00	5/8/2009	60,047 44	4/3/2013	70,209 63	10,162 19	LT		
Noble Energy Inc (NBL)	150 00	3/26/2013	8,683 78	7/8/2013	9,336 79	653 01	ST		
Northern Trust Corp (NTRS)	100 00	5/8/2009	5,667 49	7/8/2013	6,029 14	361 65	LT		
Novartis AG ADR	1,300 00	5/26/2009	52,958 50	2/15/2013	88,841 95	35,883 45	LT		
Patterson Cos Inc	1,800 00	5/26/2009	37,408 33	4/3/2013	68,073 54	30,665 21	LT		
PNC Fint Services GP Inc (PNC)	300 00	4/29/2010	20,107 72	7/8/2013	22,838 35	2,730 63	LT		
Resmed Inc	300 00	8/8/2011	8,035 53	9/7/2012	11,704 96	3,669 43	LT		
Rockwell Automation Inc (ROK)	275 00	9/8/11	15,998 25	7/8/2013	24,051 21	8,052 96	LT		
Schein Henry Inc (HSIC)	150 00	5/26/09	6,776 56	7/8/2013	14,732 49	7,955 93	LT		

Herman and Gwen Shapiro Foundation EIN 39-1841051 2012 Form 990-PF									
Part IV - Capital Gains and Losses for Tax on Investment Income									
Investments Sold	Shares Sold	Acq. Date	Cost Basis	Date Sold	Proceeds	Gain/Loss	LT/ST		
Sealed Air Corp New (SEE)	1,300.00	9/7/12	19,819.05	7/8/2013	33,638.36	13,819.31	ST		
State Street Corp (STT)	600.00	9/18/08	37,634.90	7/8/2013	40,684.14	3,049.24	LT		
Target Corporation (TGT)	150.00	6/10/11	7,122.68	7/8/2013	10,606.82	3,484.14	LT		
Thompson Funds - Largecap (THPGX)	0.36	12/20/12	12.69	7/8/2013	15.00	2.31	ST		
	10.564	12/20/12	372.39	7/8/2013	439.57	67.18	ST		
	0.72	12/16/10	22.09	7/8/2013	29.83	7.74	LT		
	7.168	12/20/11	210.94	7/8/2013	298.26	87.32	LT		
	3.416	12/17/09	92.22	7/8/2013	142.14	49.92	LT		
	699.116	8/13/09	17,435.95	7/8/2013	29,090.20	11,654.25	LT		
Thompson Funds - Midcap (THPMX)	478.706	12/16/10	5,476.40	7/8/2013	5,974.25	497.85	LT		
	478.707	12/16/10	5,476.41	7/8/2013	5,974.26	497.85	LT		
	1,446.433	12/16/10	16,547.19	7/8/2013	18,051.49	1,504.30	LT		
	1.202	12/16/10	13.75	7/8/2013	15.00	1.25	LT		
Time Warner Inc New (TWX)	300.00	3/25/03	7,168.81	7/8/2013	18,225.63	11,056.82	LT		
	350.00	3/25/03	8,363.61	9/7/2012	15,022.87	6,659.26	LT		
Viacom Inc C1 B New (VIAB)	200.00	7/19/04	8,210.16	7/8/2013	13,929.21	5,719.05	LT		
Zions Bancorp (ZION)	750.00	7/29/11	16,692.87	7/8/2013	23,466.39	6,773.52	LT		
3M Company (MMM)	175.00	4/20/09	9,168.34	7/8/2013	19,590.89	10,422.55	LT		
				TOTAL		379,907.00			
				TOTAL LONG-TERM GAINS		362,771.79			
				TOTAL SHORT-TERM GAINS		17,135.21			
				LONG TERM PROCEEDS		1,581,188.50			
				SHORT TERM PROCEEDS		69,586.36			
				TOTAL SALES PROCEEDS		1,650,774.86			

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
FANDL & Co.	2.
IRS - Tax Refund	6.
MorganStanley/Charles Schwab/Fidelity	4.
Total to Form 990-PF, Part I, line 3, Column A	12.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Ishare Mutual Fund	18,662.	0.	18,662.
MorganStanley/Charles Schwab/Fidelity	137,187.	0.	137,187.
Thompson Plumb Bond Fund	71,875.	3,519.	68,356.
Thompson Plumb LargeCap Fund	385.	0.	385.
Thompson Plumb MidCap Fund	58,783.	58,783.	0.
Total to Fm 990-PF, Part I, ln 4	286,892.	62,302.	224,590.

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foley & Lardner LLP	14,537.	0.	0.	14,537.
To Fm 990-PF, Pg 1, ln 16a	14,537.	0.	0.	14,537.

Form 990-PF	Other Professional Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Thompson Investments	58,536.	58,536.	0.	0.	
To Form 990-PF, Pg 1, ln 16c	58,536.	58,536.	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	
Wire transfer' fee	70.	70.	0.	0.	
ADR Fee	156.	156.	0.	0.	
Broker Transfer Fee	170.	170.	0.	0.	
Agent Custody Fee	20.	20.	0.	0.	
To Form 990-PF, Pg 1, ln 23	416.	416.	0.	0.	

Form 990-PF	Corporate Stock		Statement	6
Description	Book Value	Fair Market Value		
Corporate Stock	5,256,251.	7,656,588.		
Thompson MidCap Fund	613,848.	841,695.		
Thompson LargeCap	32,564.	56,419.		
Total to Form 990-PF, Part II, line 10b	5,902,663.	8,554,702.		

Form 990-PF	Corporate Bonds	Statement	7
<u>Description</u>		<u>Book Value</u>	<u>Fair Market Value</u>
Thompson Bond Fund		1,995,708.	2,258,663.
Total to Form 990-PF, Part II, line 10c		1,995,708.	2,258,663.

Form 990-PF	Other Investments	Statement	8
<u>Description</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
iShares S&P GSCI Commodity-Indexed Tr	COST	81,417.	96,872.
Schwab Strategic Tr Emrg Mkteq ETF	COST	317,283.	319,625.
Schwab Strategic Tr Intl Eqty ETF	COST	370,370.	443,982.
Total to Form 990-PF, Part II, line 13		769,070.	860,479.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 9

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Dean Katharyn A. May c/o Herman and Gwen Shapiro Fdtn, P.O. Box 1497 Madison, WI 537011497	0.00	2,000.	0.	0.
Dean Robert Golden c/o Herman and Gwen Shapiro Fdtn, P.O. Box 1497 Madison, WI 537011497	0.00	3,000.	0.	0.
Mr. Henry W. Ipsen c/o Herman and Gwen Shapiro Fdtn, P.O. Box 1497 Madison, WI 537011497	0.00	3,000.	0.	0.
Mr. John B. Walsh c/o Herman and Gwen Shapiro Fdtn, P.O. Box 1497 Madison, WI 537011497	0.00	3,000.	0.	0.
Mr. John W. Thompson c/o Herman and Gwen Shapiro Fdtn, P.O. Box 1497 Madison, WI 537011497	0.00	2,000.	0.	0.
David W. Reinecke c/o Herman and Gwen Shapiro Fdtn, P.O. Box 1497 Madison, WI 537011497	0.00	3,000.	0.	0.
David G. Walsh c/o Herman and Gwen Shapiro Fdtn, P.O. Box 1497 Madison, WI 537011497	0.00	3,000.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		19,000.	0.	0.

Power of Attorney and Declaration of Representative

For IRS Use Only

Received by _____
 Name _____
 Telephone _____
 Function _____
 Date / /

▶ Type or print. ▶ See the separate instructions.

Part I Power of Attorney

Caution: A separate Form 2848 should be completed for each taxpayer. Form 2848 will not be honored for any purpose other than representation before the IRS.

1 Taxpayer information Taxpayer must sign and date this form on page 2, line 7

Taxpayer name and address Herman and Gwen Shapiro Foundation c/o Foley & Lardner LLP, P.O. Box 1497 Madison, WI 53701	Taxpayer identification number(s) 39-1841051
	Daytime telephone number (608) 258-4224
	Plan number (if applicable)

hereby appoints the following representative(s) as attorney(s)-in-fact

2 Representative(s) must sign and date this form on page 2, Part II

Name and address David Northcutt P.O. Box 1497 Madison, WI 53701-1497	CAF No 0200-59649R PTIN P01255338 Telephone No 608-258-4785 Fax No 608-258-4258
Check if to be sent notices and communications <input type="checkbox"/>	Check if new Address <input type="checkbox"/> Telephone No <input type="checkbox"/> Fax No <input type="checkbox"/>
Name and address	CAF No PTIN Telephone No Fax No
Check if to be sent notices and communications <input type="checkbox"/>	Check if new Address <input type="checkbox"/> Telephone No <input type="checkbox"/> Fax No <input type="checkbox"/>
Name and address	CAF No PTIN Telephone No Fax No
	Check if new Address <input type="checkbox"/> Telephone No <input type="checkbox"/> Fax No <input type="checkbox"/>

to represent the taxpayer before the Internal Revenue Service for the following matters

3 Matters

Description of Matter (Income, Employment, Payroll, Excise, Estate, Gift, Whistleblower, Practitioner Discipline, PLR, FOIA, Civil Penalty, etc.) (see instructions for line 3)	Tax Form Number (1040, 941, 720, etc.) (if applicable)	Year(s) or Period(s) (if applicable) (see instructions for line 3)
Excise tax	990-PF	2012

4 Specific use not recorded on Centralized Authorization File (CAF) If the power of attorney is for a specific use not recorded on CAF, check this box. See the instructions for Line 4 **Specific Uses Not Recorded on CAF**

5 Acts authorized Unless otherwise provided below, the representatives generally are authorized to receive and inspect confidential tax information and to perform any and all acts that I can perform with respect to the tax matters described on line 3, for example, the authority to sign any agreements, consents, or other documents. The representative(s), however, is (are) not authorized to receive or negotiate any amounts paid to the client in connection with this representation (including refunds by either electronic means or paper checks). Additionally, unless the appropriate box(es) below are checked, the representative(s) is (are) not authorized to execute a request for disclosure of tax returns or return information to a third party, substitute another representative or add additional representatives, or sign certain tax returns.

Disclosure to third parties, Substitute or add representative(s), Signing a return, _____

Other acts authorized _____ (see instructions for more information)

Exceptions. An unenrolled return preparer cannot sign any document for a taxpayer and may only represent taxpayers in limited situations. An enrolled actuary may only represent taxpayers to the extent provided in section 10 3(d) of Treasury Department Circular No. 230 (Circular 230). An enrolled retirement plan agent may only represent taxpayers to the extent provided in section 10 3(e) of Circular 230. A registered tax return preparer may only represent taxpayers to the extent provided in section 10 3(f) of Circular 230. See the line 5 instructions for restrictions on tax matters partners. In most cases, the student practitioner's (level k) authority is limited (for example, they may only practice under the supervision of another practitioner).

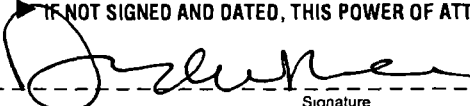
List any specific deletions to the acts otherwise authorized in this power of attorney _____

6 Retention/revocation of prior power(s) of attorney. The filing of this power of attorney automatically revokes all earlier power(s) of attorney on file with the Internal Revenue Service for the same matters and years or periods covered by this document. If you **do not** want to revoke a prior power of attorney, check here

YOU MUST ATTACH A COPY OF ANY POWER OF ATTORNEY YOU WANT TO REMAIN IN EFFECT.

7 Signature of taxpayer. If a tax matter concerns a year in which a joint return was filed, the husband and wife must each file a separate power of attorney even if the same representative(s) is (are) being appointed. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, or trustee on behalf of the taxpayer, I certify that I have the authority to execute this form on behalf of the taxpayer.

IF NOT SIGNED AND DATED, THIS POWER OF ATTORNEY WILL BE RETURNED TO THE TAXPAYER.



Signature

12/12/2013

Date

Director/Treasurer

Title (if applicable)

David W. Reinecke

Print Name

PIN Number

Herman and Gwen Shapiro Foundation

Print name of taxpayer from line 1 if other than individual

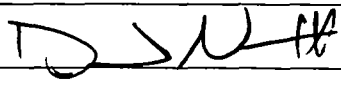
Part II Declaration of Representative

Under penalties of perjury, I declare that

- I am not currently under suspension or disbarment from practice before the Internal Revenue Service,
- I am aware of regulations contained in Circular 230 (31 CFR, Part 10), as amended, concerning practice before the Internal Revenue Service,
- I am authorized to represent the taxpayer identified in Part I for the matter(s) specified there, and
- I am one of the following
 - a Attorney - a member in good standing of the bar of the highest court of the jurisdiction shown below
 - b Certified Public Accountant - duly qualified to practice as a certified public accountant in the jurisdiction shown below
 - c Enrolled Agent - enrolled as an agent under the requirements of Circular 230
 - d Officer - a bona fide officer of the taxpayer's organization
 - e Full-Time Employee - a full-time employee of the taxpayer
 - f Family Member - a member of the taxpayer's immediate family (for example, spouse, parent, child, grandparent, grandchild, step-parent, step-child, brother, or sister)
 - g Enrolled Actuary - enrolled as an actuary by the Joint Board for the Enrollment of Actuaries under 29 U.S.C. 1242 (the authority to practice before the Internal Revenue Service is limited by section 10.3(d) of Circular 230)
 - h Unenrolled Return Preparer - Your authority to practice before the Internal Revenue Service is limited. You must have been eligible to sign the return under examination and have signed the return. **See Notice 2011-6 and Special rules for registered tax return preparers and unenrolled return preparers in the instructions.**
 - i Registered Tax Return Preparer - registered as a tax return preparer under the requirements of section 10.4 of Circular 230. Your authority to practice before the Internal Revenue Service is limited. You must have been eligible to sign the return under examination and have signed the return. **See Notice 2011-6 and Special rules for registered tax return preparers and unenrolled return preparers in the instructions.**
 - k Student Attorney or CPA - receives permission to practice before the IRS by virtue of his/her status as a law, business, or accounting student working in LITC or STCP under section 10.7(d) of Circular 230. See instructions for Part II for additional information and requirements.
 - r Enrolled Retirement Plan Agent - enrolled as a retirement plan agent under the requirements of Circular 230 (the authority to practice before the Internal Revenue Service is limited by section 10.3(e)).

IF THIS DECLARATION OF REPRESENTATIVE IS NOT SIGNED AND DATED, THE POWER OF ATTORNEY WILL BE RETURNED. REPRESENTATIVES MUST SIGN IN THE ORDER LISTED IN LINE 2 ABOVE. See the instructions for Part II.

Note: For designations d-f, enter your title, position, or relationship to the taxpayer in the "Licensing jurisdiction" column. See the instructions for Part II for more information.

Designation - Insert above letter (a-r)	Licensing jurisdiction (state) or other licensing authority (if applicable)	Bar, license, certification, registration, or enrollment number (if applicable). See instructions for Part II for more information.	Signature	Date
A	Wisconsin	1034052		12/11/2013