

Return of Organization Exempt From Income Tax

2006

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements.

Open to Public Inspection

A For the 2006 calendar year, or tax year beginning **OCT 1, 2006** and ending **SEP 30, 2007**

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

C Name of organization: **WISCONSIN MANUFACTURERS & COMMERCE, INC.**

D Employer identification number: **39-1233219**

Number and street (or P.O. box if mail is not delivered to street address): **P. O. BOX 352** Room/suite: _____

E Telephone number: **(608) 258-3400**

City or town, state or country, and ZIP + 4: **MADISON, WI 53701**

F Accounting method: Cash Accrual Other (specify) _____

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates: **N/A**

H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number: **N/A**

G Website: **WWW.WMC.ORG**

J Organization type (check only one): 501(c) (**6**) (insert no) 4947(a)(1) or 527

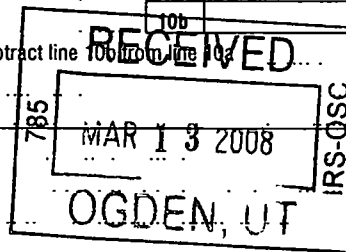
K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12: **2,917,383.**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1 Contributions, gifts, grants, and similar amounts received:				
	a Contributions to donor advised funds	1a			
	b Direct public support (not included on line 1a)	1b		51,000.	
	c Indirect public support (not included on line 1a)	1c			
	d Government contributions (grants) (not included on line 1a)	1d			
	e Total (add lines 1a through 1d) (cash \$ 51,000. noncash \$ _____)	1e			51,000.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2			17,490.
	3 Membership dues and assessments	3			2,578,425.
	4 Interest on savings and temporary cash investments	4			58,063.
	5 Dividends and interest from securities	5			15,202.
	6 a Gross rents	6a			
	b Less: rental expenses	6b			
	c Net rental income or (loss). Subtract line 6b from line 6a	6c			
	7 Other investment income (describe _____)	7			
	8 a Gross amount from sales of assets other than inventory	(A) Securities	8a	197,203.	(B) Other
	b Less: cost or other basis and sales expenses	8b		171,913.	
	c Gain or (loss) (attach schedule)	8c		25,290.	
	d Net gain or (loss). Combine line 8c, columns (A) and (B)	8d		STMT 1	25,290.
	9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>				
	a Gross revenue (not including \$ _____ of contributions reported on line 1b)	9a			
	b Less: direct expenses other than fundraising expenses	9b			
c Net income or (loss) from special events. Subtract line 9b from line 9a	9c				
10 a Gross sales of inventory, less returns and allowances	10a				
b Less: cost of goods sold	10b				
c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c				
11 Other revenue (from Part VII, line 103)	11				
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12			2,745,470.	
13 Program services (from line 44, column (B))	13				
14 Management and general (from line 44, column (C))	14				
15 Fundraising (from line 44, column (D))	15				
16 Payments to affiliates (attach schedule)	16				
17 Total expenses. Add lines 16 and 44, column (A)	17			2,788,702.	
18 Excess or (deficit) for the year. Subtract line 17 from line 12	18			-43,232.	
19 Net assets or fund balances at beginning of year (from line 73, column (A))	19			-39,281.	
20 Other changes in net assets or fund balances (attach explanation)	20		SEE STATEMENT 2	313,912.	
21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21			231,399.	



NOT RECORDED MAR 9 1 2008 Assets

11 9/10

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> . noncash \$ <u>0</u> . If this amount includes foreign grants, check here <input type="checkbox"/>			STATEMENT 4	
22b Other grants and allocations (attach schedule) (cash \$ <u>16,350</u> . noncash \$ <u>0</u> . If this amount includes foreign grants, check here <input type="checkbox"/>	16,350.			
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	919,418.			
25b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.			
25c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c	888,032.			
27 Pension plan contributions not included on lines 25a, b, and c	100,284.			
28 Employee benefits not included on lines 25a - 27	101,959.			
29 Payroll taxes	107,289.			
30 Professional fundraising fees				
31 Accounting fees	37,467.			
32 Legal fees	35,592.			
33 Supplies				
34 Telephone				
35 Postage and shipping	37,669.			
36 Occupancy	168,411.			
37 Equipment rental and maintenance				
38 Printing and publications	51,016.			
39 Travel	54,797.			
40 Conferences, conventions, and meetings	33,830.			
41 Interest	183.			
42 Depreciation, depletion, etc. (attach schedule)				
43 Other expenses not covered above (itemize):				
a _____				
b _____				
c _____				
d _____				
e _____				
f _____				
g SEE STATEMENT 3	236,405.			
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	2,788,702.			

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;
 (iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? SEE STATEMENT 5

Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

a GOVERNMENT RELATIONS - RESEARCH OF AND COMMUNICATIONS ABOUT LEGISLATIVE MATTERS.

(Grants and allocations \$) If this amount includes foreign grants, check here

b WISCONSIN ENVIRONMENTAL WORKING GROUP - RESEARCH OF AND COMMUNICATIONS ABOUT ENVIRONMENTAL MATTERS AND RELATED LEGISLATION.

(Grants and allocations \$) If this amount includes foreign grants, check here

c

(Grants and allocations \$) If this amount includes foreign grants, check here

d

(Grants and allocations \$) If this amount includes foreign grants, check here

e Other program services (attach schedule)

(Grants and allocations \$) If this amount includes foreign grants, check here

f Total of Program Service Expenses (should equal line 44, column (B), Program services)

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year	
Assets	45 Cash - non-interest-bearing	300.	45	300.	
	46 Savings and temporary cash investments	989,273.	46	576,284.	
	47 a Accounts receivable	15,638.			
	47 b Less: allowance for doubtful accounts		47c	15,638.	
	48 a Pledges receivable				
	48 b Less: allowance for doubtful accounts		48c		
	49 Grants receivable		49		
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a		
	50 b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b		
	51 a Other notes and loans receivable	242,713.			
	51 b Less: allowance for doubtful accounts		51c	242,713.	
	52 Inventories for sale or use	9,941.	52	9,175.	
	53 Prepaid expenses and deferred charges	53,699.	53	64,862.	
	54 a Investments - publicly-traded securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54a		
	54 b Investments - other securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b		
55 a Investments - land, buildings, and equipment: basis					
55 b Less: accumulated depreciation		55c			
56 Investments - other	SEE STATEMENT 6	740,666.	56	1,145,520.	
57 a Land, buildings, and equipment: basis					
57 b Less: accumulated depreciation		57c			
58 Other assets, including program-related investments (describe SEE STATEMENT 7)		375,376.	58	445,709.	
59 Total assets (must equal line 74). Add lines 45 through 58		2,517,266.	59	2,500,201.	
Liabilities	60 Accounts payable and accrued expenses	947,324.	60	673,258.	
	61 Grants payable		61		
	62 Deferred revenue	1,234,958.	62	1,150,666.	
	63 Loans from officers, directors, trustees, and key employees		63		
	64 a Tax-exempt bond liabilities		64a		
	64 b Mortgages and other notes payable		64b		
	65 Other liabilities (describe SEE STATEMENT 8)		374,265.	65	444,878.
66 Total liabilities. Add lines 60 through 65		2,556,547.	66	2,268,802.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
	67 Unrestricted	-39,281.	67	231,399.	
	68 Temporarily restricted		68		
	69 Permanently restricted		69		
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.				
	70 Capital stock, trust principal, or current funds		70		
	71 Paid-in or capital surplus, or land, building, and equipment fund		71		
	72 Retained earnings, endowment, accumulated income, or other funds		72		
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)		-39,281.	73	231,399.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73		2,517,266.	74	2,500,201.

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements		a	3,059,382.
b	Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify): <u>SEE STATEMENT 9</u>	b4	313,912.	
	Add lines b1 through b4		b	313,912.
c	Subtract line b from line a		c	2,745,470.
d	Amounts included on Part I, line 12, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2		
	Add lines d1 and d2		d	0.
e	Total revenue (Part I, line 12). Add lines c and d		e	2,745,470.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements		a	2,788,702.
b	Amounts included on line a but not on Part I, line 17:			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify):	b4		
	Add lines b1 through b4		b	0.
c	Subtract line b from line a		c	2,788,702.
d	Amounts included on Part I, line 17, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify):	d2		
	Add lines d1 and d2		d	0.
e	Total expenses (Part I, line 17). Add lines c and d		e	2,788,702.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
JAMES S. HANEY 501 EAST WASHINGTON AVENUE MADISON, WI 53703	PRESIDENT 37.50	279,757.	54,734.	7,008.
JAMES A. BUCHEN 501 EAST WASHINGTON AVENUE MADISON, WI 53703	VP GOVERNMENT RELATIONS 37.50	160,149.	30,065.	5,841.
JAMES R. MORGAN 501 EAST WASHINGTON AVENUE MADISON, WI 53703	VP EDUCATION PROGRAMS 37.50	166,610.	23,577.	4,800.
MICHAEL R. SHOYS 501 EAST WASHINGTON AVENUE MADISON, WI 53703	VP SERV. CORP.-KEY EE 37.50	157,130.	24,947.	4,800.
SEE ATTACHED STATEMENT				

Part VI Other Information (continued)		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
	82b		N/A
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	X	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	X	
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?		X
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		X
c	Dues, assessments, and similar amounts from members	85c	2,578,425.
d	Section 162(e) lobbying and political expenditures	85d	521,926.
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	644,606.
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	-122,680.
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders	87a	N/A
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	N/A
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88a	X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88b	X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 N/A; section 4912 N/A; section 4955 N/A		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	N/A
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0.
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e	X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g	X
90 a	List the states with which a copy of this return is filed		WI
b	Number of employees employed in the pay period that includes March 12, 2006	90b	36
91 a	The books are in care of		KAY KERTZ
	Located at		501 EAST WASHINGTON AVENUE, MADISON, WI
	Telephone no.		(608) 258-3400
	ZIP + 4		53703
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country	91b	N/A
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		

Part VI Other Information (continued) Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c Yes No
 If "Yes," enter the name of the foreign country ▶ N/A

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here ▶
 and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

	Unrelated business income			(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	
Note: Enter gross amounts unless otherwise indicated.			Excluded by section 512, 513, or 514	
93 Program service revenue:				
a CONFERENCES / SEMINARS				17,490.
b				
c				
d				
e				
f Medicare/Medicaid payments				
g Fees and contracts from government agencies				
94 Membership dues and assessments				2,578,425.
95 Interest on savings and temporary cash investments			14	58,063.
96 Dividends and interest from securities			14	15,202.
97 Net rental income or (loss) from real estate:				
a debt-financed property				
b not debt-financed property				
98 Net rental income or (loss) from personal property				
99 Other investment income				
100 Gain or (loss) from sales of assets other than inventory			18	25,290.
101 Net income or (loss) from special events				
102 Gross profit or (loss) from sales of inventory				
103 Other revenue:				
a				
b				
c				
d				
e				
104 Subtotal (add columns (B), (D), and (E))		0.		98,555.
105 Total (add line 104, columns (B), (D), and (E))				2,694,470.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	SEE STATEMENT 12

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
SEE STATEMENT 11	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
 (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	Yes	No
	X	

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- SEE STATEMENT 13 -----			
b	----- ----- -----			
c	----- ----- -----			
Totals				689,450.

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	Yes	No
	X	

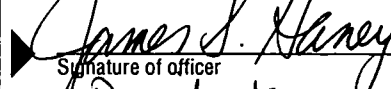
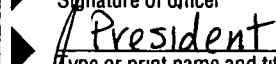
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	WMC SERVICE CORP. ----- -----			
		39-1413901	SEE STATEMENT 14	132,000.
b	WMC SERVICE CORP. ----- -----			
		39-1413901		103,464.
c	WISCONSIN CHAMBER OF COMMERCE FOUNDAT ----- -----			
		39-1394068		200,892.
Totals				436,356.

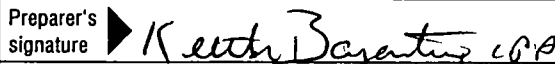
108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

	Yes	No
	X	

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 officer) is based on all information of which preparer has any knowledge.

Please Sign Here


Date 3-10-08
 Signature of officer

 Type or print name and title

Paid Preparer's Use Only
 Preparer's signature  Date 2/26/08 Check if self-employed
 Preparer's SSN or PTIN (See Gen. Inst. X)
 Firm's name (or yours if self-employed), address, and ZIP + 4 **SMITH & GESTELAND, LLP**
P.O. BOX 1764
MADISON, WISCONSIN 53701 EIN
 Phone no. **(608) 836-7500**

WISCONSIN MANUFACTURERS & COMMERCE, INC. (WMC)
FEIN: 39-1233219
FORM 990, PART V

DANIEL T. ARIENS	GOODWIN R. LYONS, JR
JOHN D. BAUMANN	RICHARD A. MEEUSEN
JOHN BECKORD	JACK D. MICHAELS
PAUL BEIDEMAN	DAVID W. MINOR
WILLIAM R. BERTHA	WILLIAM R. MORGAN
SIDNEY H. BLISS	PETER J. OLLMANN
THOMAS J. BOLDT	WILLIAM C. PARSONS
WILLIAM J. BUTSIC	DIANE S. POSTLER-SLATTERY, PhD
WILLIAM R. CASTLE, JR	TERRI L. POTTER
TIMOTHY L. CHRISTEN	THOMAS A. QUADRACCI
DAVID J. CULLEN	J. DOUGLAS QUICK
MARK A. CULLEN	LARRY RAMBO
DWIGHT E. DAVIS	DAVID B. RAYBURN
JOSÉ DELGADO	JERRY G. RYDER
MICHAEL J. DOUGHERTY	DALE R. SCHUH
RONALD G. DULITZ	NANCY J. SENNETT
DALE M. EVANS	ANN K. SMITH
MARK F. FURLONG	RANDY J. SMITH
JAC B. GARNER	DONNA K. SOLLENBERGER
DICK GRANCHALEK	THOMAS L. SPERO
TERRY D. GROWCOCK	JON M. STELLMACHER
REED E. HALL	MICHAEL L. SWENSON
WILLIAM D. HARVEY	JEFF THOMPSON, MD
CURTIS L. HOPPESTAD	JOHN B. TORINUS, JR
THOMAS J. HOWATT	JOHN TOUSSAINT, MD
PAUL V. LA SCHIAZZA	LARRY L. WEYERS
JOHN R. LANG	GERALD WHITBURN
MARSHA A. LINDSAY	EDWARD J. ZORE
TOD B. LINSTROTH	

*Directors listed represent WMC at 501 E. Washington Avenue, Madison, WI 53703.
These directors devote less than 1 hour per week to their positions and are not compensated

FORM 990 GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES STATEMENT 1

DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
INVESTMENTS	197,203.	171,913.	0.	25,290.
TO FORM 990, PART I, LINE 8	197,203.	171,913.	0.	25,290.

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 2

DESCRIPTION	AMOUNT
EQUITY IN NET LOSS OF WMC SERVICE CORP.	-372.
UNREALIZED GAIN ON INVESTMENTS	53,974.
FASB STMT NO. 158 ACTUARIAL GAIN	260,310.
TOTAL TO FORM 990, PART I, LINE 20	313,912.

FORM 990 OTHER EXPENSES STATEMENT 3

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
ADVERTISING & PROMOTION	3,823.			
MISCELLANEOUS EXPENSES	22,549.			
OFFICE EXPENSES	4,873.			
DUES & MEMBERSHIPS	17,414.			
BOOKS & SUBSCRIPTIONS	14,461.			
EQUIPMENT EXPENSE	15,292.			
INSURANCE	8,387.			
PROFESSIONAL FEES	163,856.			
UTILITIES	15,822.			
INCOME TAXES	69.			
INTERNAL SERVICE ALLOCATION	-30,141.			
TOTAL TO FM 990, LN 43	236,405.			

FORM 990 CASH GRANTS AND ALLOCATIONS TO OTHERS STATEMENT 4

CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	AMOUNT
GENERAL PROGRAM SUPPORT BLAIR STREET GARDENS 404 S. BLOUT STREET, #308 MADISON, WI 53703	50.
GENERAL PROGRAM SUPPORT WI TAXPAYERS ALLIANCE 401 N. LAWN AVENUE MADISON, WI 53704	300.
GENERAL PROGRAM SUPPORT WI WOMEN IN GOVERNMENT P.O. BOX 2543 MADISON, WI 53701	1,000.
GENERAL PROGRAM SUPPORT WMC ISSUES MOBILIZATION COUNCIL, INC. 501 E. WASHINGTON AVENUE MADISON, WI 53703	15,000.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22B	16,350.

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III STATEMENT 5

EXPLANATION

TO FOSTER, PROTECT, AND ADVANCE THE PRIVATE ENTERPRISE, COMPETITIVE SYSTEM, AS WELL AS INDUSTRIAL, COMMERCIAL, AND EDUCATIONAL INTERESTS OF THE STATE OF WISCONSIN, BRING THEIR NATURAL ADVANTAGES TO THE HIGHEST STAGE OF DEVELOPMENT AND UTILITY, ENCOURAGE THE PRODUCTIVE FORCES, PROMOTE ACCIDENT PREVENTION IN PUBLIC AND PRIVATE SECTORS, IMPROVE THE MATERIAL AND SOCIAL CONDITIONS OF THE FARMER AND LABORER, ENCOURAGE AND IMPROVE THE SAFETY OF THE FARMER, LABORER, AND GENERAL PUBLIC, AND PROMPT PROGRESSIVE THOUGHT AND ACTION IN ALL THAT WILL MAKE FOR AN ENLIGHTENED, CONTENTED AND PROSPEROUS COMMONWEALTH.

FORM 990	OTHER INVESTMENTS	STATEMENT	6
DESCRIPTION		VALUATION METHOD	AMOUNT
INVESTMENT IN WMC SERVICE CORP.		COST	73,721.
MISCELLANEOUS INVESTMENTS		COST	1,071,799.
TOTAL TO FORM 990, PART IV, LINE 56, COLUMN B			1,145,520.

FORM 990	OTHER ASSETS	STATEMENT	7
DESCRIPTION			AMOUNT
INCOME TAXES RECEIVABLE			831.
FUNDS SEGR. FOR DEF. EMP. BEN.			444,878.
INTEREST RECEIVABLE			0.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B			445,709.

FORM 990	OTHER LIABILITIES	STATEMENT	8
DESCRIPTION			AMOUNT
DEFERRED EMPLOYEE BENEFITS			444,878.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B			444,878.

FORM 990	OTHER REVENUE NOT INCLUDED ON FORM 990	STATEMENT	9
DESCRIPTION			AMOUNT
EQUITY IN NET LOSS OF WMC SERVICE CORP.			-372.
UNREALIZED GAIN ON INVESTMENTS			53,974.
FASB STMT NO. 158 ACTUARIAL GAIN			260,310.
TOTAL TO FORM 990, PART IV-A			313,912.

FORM 990

IDENTIFICATION OF RELATED ORGANIZATIONS
PART VI, LINE 80B

STATEMENT 10

NAME OF ORGANIZATION

EXEMPT

NONEXEMPT

WISCONSIN CHAMBER OF COMMERCE FOUNDATION, INC.

X

WMC ISSUES MOBILIZATION, INC.

X

WMC SERVICE CORP.

X

FORM 990

PART IX - INFORMATION REGARDING TAXABLE
SUBSIDIARIES AND DISREGARDED ENTITIES

STATEMENT 11

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

WMC SERVICE CORPORATION

ADDRESS

501 EAST WASHINGTON AVENUE, MADISON, WI 53703

EMPLOYER ID NUMBER	PERCENT OWNED	NATURE OF ACTIVITIES	TOTAL INCOME	END-OF-YEAR ASSETS
39-1413901	79.00%	SALES/SERVICE	480,807.	383,016.

FORM 990

PART VIII - RELATIONSHIP OF ACTIVITIES TO
ACCOMPLISHMENT OF EXEMPT PURPOSES

STATEMENT 12

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93A	REGISTRATION FEES CHARGED TO COVER MEETING EXPENSES OF THE BOARD OF DIRECTORS AND COMMITTEES.
94	DUES RECEIVED IN EXCHANGE FOR MEMBERSHIP BENEFITS, SUCH AS REPRESENTATION ON LEGISLATIVE MATTERS AND NEWSLETTERS WHICH DISCUSS CURRENT ISSUES FACING WISCONSIN BUSINESS.

FORM 990

TRANSFERS TO CONTROLLED ORGANIZATIONS

STATEMENT 13

NAME AND ADDRESS OF CONTROLLED ENTITY

EMPLOYER ID NO

WMC SERVICE CORP.

39-1413901

DESCRIPTION OF TRANSFER

LOANS

AMOUNT
OF TRANSFER

245,000.

NAME AND ADDRESS OF CONTROLLED ENTITY

EMPLOYER ID NO

WMC SERVICE CORP.

39-1413901

DESCRIPTION OF TRANSFER

MISCELLANEOUS EXPENSES

AMOUNT
OF TRANSFER

60.

NAME AND ADDRESS OF CONTROLLED ENTITY

EMPLOYER ID NO

WMC SERVICE CORP.

39-1413901

DESCRIPTION OF TRANSFER

INTERNAL SERVICE ALLOCATION

AMOUNT
OF TRANSFER

273,342.

NAME AND ADDRESS OF CONTROLLED ENTITY

EMPLOYER ID NO

WISCONSIN CHAMBER OF COMMERCE FOUNDATION, INC.

39-1394068

DESCRIPTION OF TRANSFER

RENT

AMOUNT
OF TRANSFER

167,693.

NAME AND ADDRESS OF CONTROLLED ENTITY

EMPLOYER ID NO

WISCONSIN CHAMBER OF COMMERCE FOUNDATION, INC.

39-1394068

DESCRIPTION OF TRANSFER

MISCELLANEOUS EXPENSES

AMOUNT
OF TRANSFER

2,482.

NAME AND ADDRESS OF CONTROLLED ENTITY

EMPLOYER ID NO

WISCONSIN CHAMBER OF COMMERCE FOUNDATION, INC.

39-1394068

DESCRIPTION OF TRANSFER

INTERNAL SERVICE ALLOCATION

AMOUNT
OF TRANSFER

873.

TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ORGANIZATIONS

689,450.

FORM 990

DESCRIPTION OF TRANSFER
PART XI, LINE 107

STATEMENT 14

NAME OF CONTROLLED ENTITY

EMPLOYER ID

WMC SERVICE CORP.

39-1413901

DESCRIPTION OF TRANSFER

REPAYMENT OF PRINCIPAL AND INTEREST ON LOANS

NAME OF CONTROLLED ENTITY

EMPLOYER ID

WMC SERVICE CORP.

39-1413901

DESCRIPTION OF TRANSFER

INTERNAL SERVICE ALLOCATION

NAME OF CONTROLLED ENTITY

EMPLOYER ID

WISCONSIN CHAMBER OF COMMERCE FOUNDATION, INC.

39-1394068

DESCRIPTION OF TRANSFER

INTERNAL SERVICE ALLOCATION

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.

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

Section 501(c) corporations 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

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization WISCONSIN MANUFACTURERS & COMMERCE, INC.	Employer identification number 39-1233219
	Number, street, and room or suite no. If a P.O. box, see instructions. P. O. BOX 352	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MADISON, WI 53701	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ▶ **KAY KERTZ**
Telephone No. ▶ **(608) 258-3400** FAX No. ▶ **(608) 258-3413**
- 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 will cover.

1 I request an automatic 3-month (6-months for a section 501(c) corporation required to file Form 990-T) extension of time until **MAY 15, 2008**, 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 **OCT 1, 2006**, and ending **SEP 30, 2007**.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

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

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.