Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning AUG 1, 2008 , and ending JUL 31, 2009

G Check all that apply: [ ] Initial return [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

Use the IRS label Otherwise, print or type. See Specific Instructions

Name of foundation: JAMES S. KEMPER FOUNDATION

A Employer identification number: 36-6007812

Number and street (or P O box number if mail is not delivered to street address): 20 N. WACKER DRIVE — Room/suite: 1823

B Telephone number: (312)332-3114

City or town, state, and ZIP code: CHICAGO, IL 60606

C If exemption application is pending, check here ▶[ ]
D 1. Foreign organizations, check here ▶[ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶[ ]

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 31,127,007.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	678,013.	678,013.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-4,023,475.			STATEMENT 1
	b Gross sales price for all assets on line 6a 9,514,248.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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	-3,345,462.	678,013.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	278,305.	0.	0.	279,321.
	14 Other employee salaries and wages	69,750.	0.	0.	70,020.
	15 Pension plans, employee benefits	58,782.	0.	0.	61,307.
	16a Legal fees				
	b Accounting fees STMT 3	45,341.	7,006.	0.	39,276.
	c Other professional fees STMT 4	222,482.	222,482.	0.	0.
	17 Interest				
	18 Taxes STMT 5	2,060.	0.	0.	20,807.
	19 Depreciation and depletion	3,560.	0.	0.	
	20 Occupancy	30,858.	0.	0.	30,955.
	21 Travel, conferences, and meetings	7,540.	0.	0.	7,511.
	22 Printing and publications				
	23 Other expenses STMT 6	104,858.	0.	0.	108,214.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	823,536.	229,488.	0.	617,411.
	25 Contributions, gifts, grants paid	754,174.			724,506.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,577,710.	229,488.	0.	1,341,917.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-4,923,172.			
	b **Net investment income** (if negative, enter -0-)		448,525.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	728,817.	1,854,565.	1,854,565.
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	5,388.	5,419.	5,419.
10a	Investments - U.S. and state government obligations			
b	Investments - corporate stock			
c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 7	39,271,468.	29,211,646.	29,211,646.
14	Land, buildings, and equipment: basis ▶ 29,936.			
	Less accumulated depreciation ▶ 25,840.	7,133.	4,096.	4,096.
15	Other assets (describe ▶ STATEMENT 8)	70,438.	51,281.	51,281.
16	**Total assets** (to be completed by all filers)	40,083,244.	31,127,007.	31,127,007.
Liabilities 17	Accounts payable and accrued expenses	34,663.	26,519.	
18	Grants payable	616,600.	786,368.	
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ▶ STATEMENT 9)	637,492.	478,959.	
23	**Total liabilities** (add lines 17 through 22)	1,288,755.	1,291,846.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	38,794,489.	29,835,161.	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances**	38,794,489.	29,835,161.	
31	**Total liabilities and net assets/fund balances**	40,083,244.	31,127,007.	

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	38,794,489.
2	Enter amount from Part I, line 27a	2	-4,923,172.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	33,871,317.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	4,036,156.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	29,835,161.

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	NORTHERN TRUST A/C 2222757	P	VARIOUS	VARIOUS
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	9,514,248.		13,537,723.	-4,023,475.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-4,023,475.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	-4,023,475.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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))
2007	2,522,046.	43,236,211.	.058332
2006	1,991,691.	44,301,295.	.044958
2005	1,615,847.	40,994,299.	.039416
2004	1,555,650.	38,170,262.	.040756
2003	1,585,371.	35,269,422.	.044950

2 **Total** of line 1, column (d)	2	.228412
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	.045682
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	30,114,843.
5 Multiply line 4 by line 3	5	1,375,706.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,485.
7 Add lines 5 and 6	7	1,380,191.
8 Enter qualifying distributions from Part XII, line 4	8	1,341,917.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter: ______ (attach copy of ruling letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	8,971.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	8,971.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-			5	8,971.
6 Credits/Payments:				
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	15,600.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	15,600.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due**. If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	6,629.
11 Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 6,629. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.JSKEMPER.ORG

14 The books are in care of ▶ RYAN LAHURD, EXECUTIVE DIRECTOR Telephone no. ▶ 312-320-3114

Located at ▶ 20 N. WACKER DR., STE 1823, CHICAGO, IL ZIP+4 ▶ 60606

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

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.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	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 2008?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2008 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 2008.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☒ Yes ☐ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	X
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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	X
If you answered "Yes" to 6b, also 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? N/A		7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		279,321.	14,439.	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
DIANE M. MATTISON 943 RED HAWK DR, ANTIOCH, IL 60002	PROGRAM ASSOCIATE 40.00	70,020.	4,363.	

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 11	435,137.
2 GRANT ADMINISTRATION	182,274.
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	30,520,056.
b	Average of monthly cash balances		1b	53,389.
c	Fair market value of all other assets		1c	0.
d	**Total** (add lines 1a, b, and c)		1d	30,573,445.
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	30,573,445.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	458,602.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4		5	30,114,843.
6	**Minimum investment return**. Enter 5% of line 5		6	1,505,742.

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	1,505,742.
2a	Tax on investment income for 2008 from Part VI, line 5	2a 8,971.		
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	8,971.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,496,771.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,496,771.
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	1,496,771.

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	1,341,917.
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	1,341,917.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,341,917.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				1,496,771.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007 97,020.				
f Total of lines 3a through e	97,020.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ $ 1,341,917.				
a Applied to 2007, but not more than line 2a			0.	
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 2008 distributable amount				1,341,917.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	97,020.			97,020.
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 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				57,834.
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 2003 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

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 2008, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
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 the 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 of the person to whom applications should be addressed:

SEE STATEMENT 12

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHMENT PROVIDED				
Total			▶ 3a	0.
b *Approved for future payment*				
SEE ATTACHMENT PROVIDED				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					678,013.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					-4,023,475.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		0.	-3,345,462.

13 Total Add line 12, columns (b), (d), and (e) 13 -3,345,462.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
4	INVESTMENT INCOME FROM SECURITIES HELD BY THE FOUNDATION
8	NET REALIZED LOSS ON SECURITIES SOLD BY THE FOUNDATION.

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ [signature] 2/16/10 ▶ President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ [signature]	Date 2/16/2010	Check if self-employed ▶ ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code ▶ CLIFTON GUNDERSON LLP 1301 W. 22ND ST, STE 1100 OAK BROOK, IL 60523		EIN ▶	
		Phone no. (630) 573-8600	

Form 990-PF (2008)

823622
01-02-09

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NORTHERN TRUST A/C 2222757	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,514,248.	13,537,723.	0.	0.	-4,023,475.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-4,023,475.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS INVESTMENTS	678,013.	0.	678,013.
TOTAL TO FM 990-PF, PART I, LN 4	678,013.	0.	678,013.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	45,341.	7,006.	0.	39,276.
TO FORM 990-PF, PG 1, LN 16B	45,341.	7,006.	0.	39,276.

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
INVESTMENT EXPENSES	222,482.	222,482.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	222,482.	222,482.	0.	0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	20,807.	0.	0.	20,807.
FEDERAL TAXES	-18,747.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,060.	0.	0.	20,807.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STUDENT EXPENSE	60,668.	0.	0.	65,046.
TELEPHONE	7,537.	0.	0.	6,723.
EQUIPMENT AND REPAIRS	4,519.	0.	0.	4,429.
MISCELLANEOUS	1,354.	0.	0.	1,292.
POSTAGE	1,380.	0.	0.	1,370.
DUES AND SUBSCRIPTIONS	770.	0.	0.	770.
PUBLIC RELATIONS	3,776.	0.	0.	3,766.
BOARD MEETINGS	3,119.	0.	0.	3,119.
BOOKS & PERIODICALS	308.	0.	0.	215.
INSURANCE	19,619.	0.	0.	19,553.
OFFICE SUPPLIES & EXPENSE	1,808.	0.	0.	1,931.
TO FORM 990-PF, PG 1, LN 23	104,858.	0.	0.	108,214.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HEDGE FUND	FMV	3,138,006.	3,138,006.
FIXED INCOME FUND	FMV	3,924,414.	3,924,414.
VENTURE CAP AND PARTNERSHIPS	FMV	1,750,633.	1,750,633.
S&P 500 EQUITY FUND	FMV	8,203,877.	8,203,877.
400 MIDCAP EQUITY FUND	FMV	754,109.	754,109.
NTCC INT'L SEC FUND	FMV	5,584,711.	5,584,711.
NTCC SMALL CAP FUND	FMV	1,561,300.	1,561,300.
COMMODITY FUNDS	FMV	1,125,969.	1,125,969.
NTCC LARGE CAP FUND	FMV	2,351,773.	2,351,773.
NTCC MID CAP FUND	FMV	816,854.	816,854.
TOTAL TO FORM 990-PF, PART II, LINE 13		29,211,646.	29,211,646.

FORM 990-PF OTHER ASSETS STATEMENT 8

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST AND DIVIDENDS	44,998.	31,841.	31,841.
DEPOSIT	4,440.	4,440.	4,440.
PREPAID FEDERAL EXCISE TAX AND SUNDRY RECEIVABLE	21,000.	15,000.	15,000.
TO FORM 990-PF, PART II, LINE 15	70,438.	51,281.	51,281.

FORM 990-PF OTHER LIABILITIES STATEMENT 9

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYABLE FOR INVESTMENTS PURCHASED	36,992.	24,559.
CONTRIBUTIONS PAYABLE	600,500.	454,400.
TOTAL TO FORM 990-PF, PART II, LINE 22	637,492.	478,959.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAVID B. MATHIS 770 BARBERRY LANE LAKE FOREST, IL 60045	CHAIRMAN 5.00	0.	0.	0.
JOHN K. CONWAY 1 KEMPER DRIVE LONG GROVE, IL 60049	SECRETARY 5.00	0.	0.	0.
JOHN T. CHAIN, JR. PO BOX 2571 EDWARDS, CO 81632	TRUSTEE 5.00	0.	0.	0.
J. REED COLEMAN 425 SUMMIT ROAD MADISON, WI 53704	TRUSTEE/CHAIR OF ADM & F/C 5.00	0.	0.	0.
PETER B. HAMILTON 970 E DEERPATH LAKE FOREST, IL 60045	TRUSTEE, CHAIR INVEST COM 5.00	0.	0.	0.
GEORGE R. LEWIS 103 TALAVERA PLACE PALM BEACH GARDENS, FL 33418	TRUSTEE, CHAIR AUDIT COM 5.00	0.	0.	0.
JOHN E. PORTER 555 13TH STREET NW 12W, 1-4 WASHINGTON, DC 20004	TRUSTEE 5.00	0.	0.	0.
E B SMITH 90 N. AHWANHNEE ROAD LAKE FOREST, IL 60045	ASSOC EXEC DIRECTOR/TREASU 30.00	85,071.	5,301.	0.
RYAN LAHURD 1214 W. HOOD AVENUE, #3 CHICAGO, IL 60660	EXEC DIR & PRESIDENT 50.00	194,250.	9,138.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		279,321.	14,439.	0.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 11

ACTIVITY ONE

SCHOLARSHIP PROGRAM - A MAJOR ACTIVITY OF THE FOUNDATION IS TO CONDUCT AN EDUCATION AND SCHOLARSHIP PROGRAM FOR COLLEGE UNDERGRADUATES, SELECTED THROUGH PARTICIPATING COLLEGES AND UNIVERSITIES ON A NATIONAL BASIS, TO PREPARE THEM FOR CAREERS IN BUSINESS. THE PROGRAM COVERS THE LAST THREE YEARS OF UNDERGRADUATE LIFE, AND INCLUDES INDIVIDUALIZED ACADEMIC AND CAREER ADVISING, EDUCATIONAL SUPPORTING MATERIALS DURING THE ACADEMIC YEAR, AND ASSIGNMENTS TO EDUCATIONALLY RELEVANT SUMMER INTERNSHIPS IN BUSINESS AND NOT-FOR-PROFIT INSTITUTIONS. IT IS PROVIDED FOR ALL RECIPIENTS OF THE KEMPER SCHOLARSHIPS AS DESCRIBED IN THE ATTACHMENT TO PART XV, LINE 3A - UP TO ABOUT 60 INDIVIDUALS ANNUALLY. FOUNDATION PROGRAM-RELATED EXPENSES ARE COMMITTED TO ALL ASPECTS OF THE SCHOLARSHIP/EDUCATION PROGRAM.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	435,137.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 12
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

SEE ATTACHMENT

TELEPHONE NUMBER

FORM AND CONTENT OF APPLICATIONS

THE APPLICATION FORM FOR SCHOLARSHIPS IS ATTACHED.

ANY SUBMISSION DEADLINES

DEADLINE VARIES AT EACH INSTITUTION

RESTRICTIONS AND LIMITATIONS ON AWARDS

APPLICANTS FOR SCHOLARSHIP 1) MUST BE INTERESTED IN A CAREER IN BUSINESS, 2) HAVE SOLID ACADEMIC POTENTIAL AND ABILITY, AND 3) HAVE THE MATURITY, PERSPECTIVE AND MOTIVATION TO COPE WITH AND LEARN FROM SUMMERS OF WORK EXPERIENCE IN A RIGOROUS PROFESSIONAL ENVIRONMENT

James S. Kemper Foundation
2009 Tax
Attachment: Part XV, Line 3a and 3b

Grant Recipient	Street	City	State	Zip Code	Purpose/Comment (provide funds to........)	Line 3a Current Yr	Line 3b Futr Yrs
COLLEGES:							
Agnes Scott College	141 E. College Avenue	Decatur	GA	30030	Student Stipend	$11,000	$38,000
					Summer Student Stipend	$12,900	$16,900
					Unrestricted	$600	$1,800
Beloit College	700 College Street	Beloit	WI	53511	Student Stipend	$17,000	$38,968
					Summer Student Stipend	$18,900	$16,900
					Unrestricted	$1,200	$1,800
Knox College	2 East South Street	Galesburg	IL	61401	Student Stipend	$24,000	$59,000
					Summer Student Stipend	$12,700	$16,900
					Unrestricted	$900	$1,800
La Salle University	1900 W Olney Avenue	Philadelphia	PA	19141	Student Stipend	$9,000	$48,000
					Summer Student Stipend	$12,900	$28,800
					Unrestricted	$900	$2,700
Lake Forest College	555 North Sheridan Road	Lake Forest	IL	60045	Student Stipend	$22,000	$48,400
					Summer Student Stipend	$6,900	$16,900
					Unrestricted	$1,200	$1,800
Millikin University	1184 W. Main Street	Decatur	IL	62522	Student Stipend	$19,000	$25,000
					Summer Student Stipend	$12,700	$16,900
					Unrestricted	$900	$1,800
Pitzer College	1050 N Mills Avenue	Claremont	CA	91711	Student Stipend	$24,000	$53,000
					Summer Student Stipend	$12,900	$16,900
					Unrestricted	$900	$1,800
Southwestern University	P O Box 770	Georgetown	TX	78627	Student Stipend	$17,000	$38,000
					Summer Student Stipend	$19,800	$21,900
					Unrestricted	$1,200	$2,400

Grant Recipient	Street	City	State	Zip Code	Purpose/Comment (provide funds to…)	Line 3a Curent Yr	Line 3b Futr Yrs
University of the Incarnate Word	4301 Broadway, Box 301	San Antonio	TX	78209	Student Stipend	$22,000	$35,000
					Summer Student Stipend	$18,900	$16,900
					Unrestricted	$1,200	$2,100
Ursinus College	601 E. Main St , P.O. Box 100	Collegeville	PA	19426	Student Stipend	$10,300	$32,000
					Summer Student Stipend	$12,900	$16,900
					Unrestricted	$900	$1,800
Valparaiso University	Kretzmann Hall	Valparaiso	IN	46383	Student Stipend	$24,500	$69,000
					Summer Student Stipend	$9,900	$28,800
					Unrestricted	$1,200	$2,700
Wake Forest University	P.O Box 7226	Winston-Salem	NC	27109	Student Stipend	$18,600	$58,000
					Summer Student Stipend	$12,900	$28,800
					Unrestricted	$1,200	$2,700
Washington and Lee University	Huntley Hall 213	Lexington	VA	24450	Student Stipend	$27,000	$59,000
					Summer Student Stipend	$15,800	$21,900
					Unrestricted	$1,200	$2,400
Willamette University	900 State Street	Salem	OR	97301	Student Stipend	$27,500	$120,000
					Summer Student Stipend	$21,800	$33,800
					Unrestricted	$1,500	$3,600
Xavier University of Louisiana	1 Drexel Drive	New Orleans	LA	70125	Student Stipend	$20,500	$60,000
					Summer Student Stipend	$12,900	$16,900
					Unrestricted	$1,200	$2,100
Worchester Polytechnic Institute	100 Institute Road	Worchester	MA	01609	Gerald L. Mattman Fellowship in Fire Protection	$5,000	$5,000
Chicago Chamber Musicians	180 N Stetson Ave, #1330	Chicago	IL	60601	Kemper Fellows Program	$17,500	$17,500
Court Theatre	5535 S Ellis Ave	Chicago	IL	60637	Kemper Fellows Program	$17,500	$17,500
Hubbard Street Dance Company	1147 W Jackson Blvd	Chicago	IL	60607	Kemper Fellows Program	$17,500	$17,500
Pegasus Players	1145 West Wilson Ave	Chicago	IL	60640	Kemper Fellows Program	$17,500	$17,500
The Ragdale Foundation	1260 N Green Bay Rd	Lake Forest	IL	60045	Kemper Fellows Program	$17,500	$17,500
Silk Road Theatre Project	680 South Federal St. Suite 301	Chicago	IL	60605	Kemper Fellows Program	$17,500	$17,500
Total Scholarships						$634,400	$1,240,768

GRANTS					Purpose	Line 3a Curent Yr	Line 3b Futr Yrs
Donors Forum of Chicago	208 S LaSalle Street	Chicago	IL	60604	support of annual operations	$3,106	
Field Museum	1400 South Lake Shore Drive	Chicago	IL	60605	support the 2009 internship program	$10,000	
Joffrey Ballet of Chicago	10 East Randolph Street	Chicago	IL	60601	support the 2009 intern program for undergraduate students	$10,000	
Links Hall	3535 North Sheffield, #207	Chicago	IL	60657	support the 2009 development of the long-standing internship	$8,000	
Lookingglass Theatre Company	875 N. Michigan Ave , Ste 2200	Chicago	IL	60611	support the 2009 summer arts administration internship	$5,500	
Rush Hour Concerts at St. James Cathedral	65 East Huron Street	Chicago	IL	60611	support the 2009 internship program	$9,000	
Steppenwolf Theatre Company	758 W. North Ave., 4th Floor	Chicago	IL	60610	support the 2009 theater's internship initiatives	$10,000	
Victory Gardens Theater	2257 N. Lincoln Ave	Chicago	IL	60614	support the 2009 Arts Management Internships. A Career	$5,500	
Center for Global Development					Unrestricted	$250	
Cystic Fibrosis Foundation					Unrestricted	5000	
Evanston Historical Society					Unrestricted	$250	
Foundation for the National Instiues of Health					Unrestricted	$1,000	
Inter American Dialogue Project					Unrestricted	$500	
International Senior Lawyers' Project					Unrestricted	$500	
Iona College					Unrestricted	$5,000	
Lake Forest College					Unrestricted	$2,500	
Loon Preservation					Unrestricted	$2,500	
Provident St Mel School					Unrestricted	$2,500	
Ragdale Foundation					Unrestricted	$2,500	
Research! America					Unrestricted	$1,000	
Salvation Army					Unrestricted	$1,000	
Ten Chimneys Foundation					Unrestricted	$5,000	
Trust for America's Health					Unrestricted	$250	
U S Capitol Historical Society					Unrestricted	$250	
Vail Leadership Institute					Unrestricted	$5,000	
Total Grants						$96,106	$0

Attachment Part XV, Line 2a

Applications for the Foundation's Kemper scholarships are administered through 15 (fifteen specific institutions. Addresses and contact information are as follows:

KEMPER SCHOLAR PROGRAM COORDINATORS
2009-2010 Academic Year

Isa D. Williams, Ph.D
Associate Professor and Director
Women's Studies Director
Experiential Learning
Agnes Scott College
141 E. College Avenue
Decatur, GA 30030
Phone: 404-471-6083
iwilliams@agnesscott.edu
Fax: 404-471-5231

Angela Davis
Director of Career Services
and Assistant Dean of Students
Beloit College
700 College Street
Beloit, WI 53511
Phone: 608-363-2665
davisa@beloit.edu
Fax: 608-363-2109

Stephen Bailey, Ph.D
Associate Dean of the College
Professor of History
Knox College, Box 136
2 E. South Street
Galesburg, IL 61401
Phone: 309-341-7214
sbailey@knox.edu
Fax: 309-341-7166

Kathleen S. McNichol, MBA, CPCU, ARM
Assistant Professor
Coordinator, Risk Management/Ins Program
La Salle University
1900 W. Olney Avenue
Philadelphia, PA 19141
Phone: 215-951-1824
mcnichol@lasalle.edu
Fax: 215-951-1483

Rami Levin, Ph.D.
Associate Dean of Faculty
Lake Forest College
555 North Sheridan Road
Lake Forest, IL 60045
Phone: 847-735-5170
levin@lfc.edu
Fax: 847-735-6295

Cheryl L. Chamblin, DA
Chair, Tabor Undergraduate Experience
Professor of Economics
Millikin University
1184 W. Main Street
Decatur, IL 62522
Phone: 217-424-6293
cchamblin@mail.millikin.edu.
Fax: N/A

Kathryn (Kate) Rogers
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1050 North Mills Avenue
Claremont. CA 91711
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Kathryn_rogers@pitzer.edu
Fax: 909-621-8481

Kimberly Murphy
Director of Academic Success and Advising
Southwestern University
1001 E. University Avenue
Georgetown, TX 78626
Phone: 512-863-1286
murphyk@southwestern.edu
Fax: 512-863-1744

Roger Barnes, Ph.D.
Professor of Sociology
University of the Incarnate Word
Box #43
4301 Broadway
San Antonio, TX 78209-6097
Phone: 210-829-3976
barnes@uiwtx.edu
Fax: 210-283-5021

Carla Mollins Rinde
Director of Career Services
Ursinus College
601 East Main Street
Collegeville, PA 19426
Phone: 610-409-3599
crinde@ursinus.edu
Fax: 610-409-3631

Cindy Harris
Co-coordinator of Kemper Scholars Program
Associate Professor
Business & Economics Department
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Bomberger 320
601 East Main Street
Collegeville, PA 19426
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Attachment: Part XV, Line 2a

The Kemper Foundation offers one fellowship by invitation only.

- Gerald L. Maatman Fellowship Fire Protection Engineering
  Center for Firesafety Studies
  Worcester Polytechnic Institute
  100 Institute Road
  Worcester, MA 01609

Who is the Ideal Kemper Scholars Candidate?

Like the Foundation's founder, the Trustees of the James S. Kemper Foundation believe that a liberal arts education is the best preparation for life and a career, including careers in organizational leadership and business. Too often, students prematurely select a vocational major thinking it the best road to a professional career. Others study the liberal arts but believe that having a position of leadership in a corporation or not-for-profit organization is not feasible for them or not worthwhile. The Kemper Scholars Program encourages students to major in the liberal arts, while providing them experiential education, mentoring, contacts, and training to position them for careers helping to lead organizations.

Kemper Scholars Profile

<u>Academic Achievement and Potential</u>. While a 3.00 grade point average is the minimum requirement, most Kemper Scholars will have a 3.50 or better, both in high school and in college. Students who achieve less than a semester or cumulative GPA of at least 3.0 for two semesters will be dropped from the program.

<u>Academic Major.</u> Scholars may major in any liberal arts field or in business-related fields like business or accounting, but students from other professionally-oriented majors such as nursing, social work, or education will not be selected. In any case, successful candidates will be broadly interested and intellectually curious. Students in majors requiring that they use their summers for research or major-related internships should not apply. Kemper Scholars Program internships are intended to be in organizational management broadly. The Kemper Scholars Program does not support internships related to developing specific career skills (e.g., psychological counseling, acting, instrumental performance).

<u>Leadership in School and Community</u>. Kemper Scholars will demonstrate a capacity for leadership, both in high school and in college.

<u>Commitment to Citizenship and Service</u>. Service is an underlying principle of leadership. Prospective candidates must display a commitment to helping others and serving society. A record of community service activity in high school or college is important.

Interest in Organizational Leadership and Business. The program aims to prepare broadly educated leaders for corporate and not-for-profit organizations. Because all Scholars will have internship placements in administrative areas of both not-for-profit and for-profit organizations, they must have a genuine interest in exploring such a career. The Kemper Scholars Program will not be a good choice for students who are convinced that they want careers in fields like writing, laboratory science, acting, or teaching.

Intellectual Curiosity and Independence. The program will be most satisfying to students who are eager to learn new things and can relate their experiences to academic preparation or career aspirations.

Unusual Maturity, Openness and Flexibility. In the summer, Kemper Scholars will live and work as independent adults. They will need to relate well to adults in the workplace, to adjust to unexpected events, and to make wise decisions about life away from work. Kemper Scholars will become part of a very diverse group and must be open to and accepting of fellow Kemper Scholars with differences in politics, religion, culture, interests, and sexual orientation.

Need and Opportunity. For many, the Kemper Scholars Program has provided the first chance to work alongside adults, to live far away from home, and to imagine a professional career. For such students the program often has the greatest value and makes the greatest impact. While these are not the primary criteria, personal background and financial need may be considered in the selection process.

Diversity. The Kemper Foundation seeks to recruit Scholars from diverse economic, ethnic and geographical backgrounds and to achieve a group balanced between male and female participants.

Parental Support. Kemper Scholars must have parental support for their participation and parental willingness to have students travel to Chicago for meetings and for the summer internship. Prospective Kemper Scholars are responsible to ensure before applying that their parent(s) or guardian(s) will be comfortable with their living and working in Chicago for the summer. The Chicago summer experience is an indispensable part of the Kemper Scholars Program. Parents or guardians should understand that the Kemper Scholars Program is designed so that staff members deal directly with students and not parents or guardians.

The James S Kemper Foundation
Fixed Asset Listing
For the year ended July 31, 2009

Asset	Property Description	Date in Service	Cost	Salvage Value	Acc Depr at 7/31/08	Current Deprec	Acc Dep at 7/31/09	Net Book Value	Method	Period
LEASEHOLD IMPROVEMENTS										
	Office Space Build Out	12/01/03	1,780	-	1,780	-	1,780	-	S/L	5
OFFICE EQUIPMENT										
	Fax Machine	9/10/2003	50	-	47	3	50	-	200DB	5
	Office Furn-LMC	9/19/2003	7,160	-	6,748	412	7,160	-	200DB	5
	Phone system	10/15/2003	1,708	-	1,610	98	1,708	-	200DB	5
	Phone system	11/13/2003	1,881	-	1,773	108	1,881	-	200DB	5
	Dell Monitor stands	12/12/2003	438	-	413	25	438	-	200DB	5
	Tape backup	12/19/2003	2,700	-	2,544	156	2,700	-	200DB	5
	Backup for server	5/3/2004	588	-	554	34	588	-	200DB	5
	Cell Phone	6/7/2005	598	-	495	69	564	34	200DB	5
	Projector	4/7/2006	567	-	404	65	469	98	200DB	5
	Dell Laptops	12/28/2006	6,515	-	3,388	1,251	4,639	1,876	200DB	5
	Server	3/7/2008	1,289	-	258	412	670	619	200DB	5
	Server Install	3/13/2008	1,999	-	400	640	1,040	960	200DB	5
	Scanner	10/7/2008	523	-	-	105	105	419	200DB	5
			26,017	-	18,633	3,379	22,012	4,006		
TECHNOLOGY										
	Software-Server/NAV	9/18/2003	1,402	-	1,402	-	1,402	-	200DB	3
	Software-Quickbooks	10/3/2003	329	-	329	-	329	-	200DB	3
	Software-Adobe	3/10/2008	204	-	68	91	159	45	200DB	3
	Software-Adobe	6/6/2008	204	-	68	91	159	45	200DB	3
			2,139	-	1,867	181	2,049	91		
Total			29,936	-	22,280	3,560	25,840	4,096		

Form **8868** (Rev. April 2009)
Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

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

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

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

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

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

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 a corporation 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	Name of Exempt Organization	Employer identification number
	JAMES S. KEMPER FOUNDATION	36-6007812
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P.O. box, see instructions 20 N. WACKER DRIVE, NO. 1823	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. CHICAGO, IL 60606	

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

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ RYAN LAHURD, EXECUTIVE DIRECTOR 20 N. WACKER DR., STE 1823 - CHICAGO, IL 60606

  Telephone No ▶ 312-320-3114 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until MARCH 15, 2010 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [ ] calendar year ______ or

▶ [X] tax year beginning AUG 1, 2008 , and ending JUL 31, 2009

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	$	0.
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	$	15,600.
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	$	0.

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.

14550928 099375 027-51185-00 2008.04040 JAMES S. KEMPER FOUNDATION 027-5191