



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



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

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , 2009, and ending

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeUse the
IRS label.
Otherwise,
print
or type.
See Specific
Instructions.THE LUBAR FAMILY FOUNDATION, INC.
700 N. WATER ST.
MILWAUKEE, WI 53202-4206

A Employer identification number

39-1098690

B Telephone number (see the instructions)

414-291-9000

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 ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 33,714,487.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

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) (see the instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (att sch)

6,528,330.

2 Ck ☐ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

287,978.

287,978.

N/A

4 Dividends and interest from securities

1,639.

1,639.

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

2,102,993.

STATEMENT 1

b Gross sales price for all assets on line 6a

23,650,116.

7 Capital gain net income (from Part IV, line 2)

2,209,050.

8 Net short-term capital gain.

0.

9 Income modifications.

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

8,920,940.

2,498,667.

0.

13 Compensation of officers, directors, trustees, etc

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch)

c Other prof fees (attach sch)

17 Interest

8,350.

18 Taxes (attach schedule)(see instr)

48,000.

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 4

147.

24 Total operating and administrative expenses. Add lines 13 through 23

56,497.

25 Contributions, gifts, grants paid PART. XV

1,038,618.

1,038,618.

26 Total expenses and disbursements. Add lines 24 and 25

1,095,115.

0.

0.

1,038,618.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

7,825,825.

b Net investment income (if negative, enter -0)

2,498,667.

c Adjusted net income (if negative, enter -0)

0.

15

Part II Balance Sheets

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

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

ASSETS	1	Cash — non-interest-bearing	36,243.	229,518.	229,518.
	2	Savings and temporary cash investments	1,271,056.	3,979,676.	3,979,676.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch.)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U.S. and state government obligations (attach schedule) ... STATEMENT 5	19,417,711.	25,439,293.	25,439,293.
	b	Investments — corporate stock (attach schedule) STATEMENT 6	357,652.	2,085,000.	1,791,000.
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment, basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments — mortgage loans				
13	Investments — other (attach schedule) STATEMENT 7	4,600,000.	1,700,000.	1,700,000.	
14	Land, buildings, and equipment, basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe SEE STATEMENT 8)	500,000.	575,000.	575,000.	
16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item f)	26,182,662.	34,008,487.	33,714,487.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
NET FUND ASSETS OR BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒				
	27	Capital stock, trust principal, or current funds	26,182,662.	34,008,487.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see the instructions)	26,182,662.	34,008,487.	
	31	Total liabilities and net assets/fund balances (see the instructions)	26,182,662.	34,008,487.	

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	26,182,662.
2	Enter amount from Part I, line 27a	2	7,825,825.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	34,008,487.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	34,008,487.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a PUBLICLY TRADED SECURITIES		D	2/10/05	9/14/09
b PUBLICLY TRADED SECURITIES		D	8/21/09	9/28/09
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 2,569,194.		357,650.	2,211,544.
b 1,132,779.		1,135,273.	-2,494.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			2,211,544.
b			-2,494.
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	2,209,050.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	— [If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8]	3	-2,494.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	3,467,699.	26,742,071.	0.129672
2007	3,557,186.	13,945,600.	0.255076
2006	6,927,802.	12,999,455.	0.532930
2005	1,997,472.	4,655,681.	0.429040
2004	1,201,766.	2,158,614.	0.556730

2 Total of line 1, column (d) ...	2	1.903448
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years. ...	3	0.380690
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5. ...	4	27,849,612.
5 Multiply line 4 by line 3. ...	5	10,602,069.
6 Enter 1% of net investment income (1% of Part I, line 27b) ...	6	24,987.
7 Add lines 5 and 6 ...	7	10,627,056.
8 Enter qualifying distributions from Part XII, line 4 ...	8	1,038,618.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ☐ and enter 1% of Part I, line 27b		1	49,973.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	49,973.
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	49,973.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	58,446.	
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	58,446.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,473.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax 8,473. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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?		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.		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.	X	
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <u>WI</u>		
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.	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If 'Yes,' complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.		X

BAA

Form 990-PF (2009)

Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		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? Website address	13	X	
N/A				
14	The books are in care of	DAVID J. LUBAR Telephone no. 414-291-9000		
	Located at	700 N. WATER ST., SUITE 1200 MILWAUKEE WI ZIP + 4 53202		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here.	N/A		
	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.

	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 the instructions)?	1b	N/A
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 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes	☒ No
If 'Yes,' list the years	20__	20__
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
	20__	20__
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 2009 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 2009.)	3b	N/A
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 2009?	4b	X

BAA

Form 990-PF (2009)

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)? (see instructions) ☐ 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 N/A

Organizations relying on a current notice regarding disaster assistance check here ☐c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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 'Yes' to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARIANNE S. LUBAR 700 N. WATER ST. MILWAUKEE, WI 53202	PRESIDENT 1.00	0.	0.	0.
SHELDON B. LUBAR 700 N. WATER ST. MILWAUKEE, WI 53202	CHAIRMAN 2.00	0.	0.	0.
DAVID M. BAUER 700 N. WATER ST. MILWAUKEE, WI 53202	TREASURER 2.00	0.	0.	0.
DAVID J. LUBAR 700 N. WATER ST. MILWAUKEE, WI 53202	DIRECTOR 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'

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

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

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 — (see instructions). If none, enter 'NONE'.

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

BAA

Form 990-PF (2009)

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	26,477,736.
b Average of monthly cash balances	1b	1,795,920.
c Fair market value of all other assets (see instructions)	1c	62.
d Total (add lines 1a, b, and c)	1d	28,273,718.
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	28,273,718.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	424,106.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,849,612.
6 Minimum investment return. Enter 5% of line 5	6	1,392,481.

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	1,392,481.
2a Tax on investment income for 2009 from Part VI, line 5	2a	49,973.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	49,973.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,342,508.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,342,508.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,342,508.

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	1,038,618.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,038,618.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,038,618.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7.				1,342,508.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only.			0.	
b Total for prior years: 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	1,104,560.			
b From 2005	1,808,062.			
c From 2006	6,631,395.			
d From 2007	3,100,334.			
e From 2008	2,268,982.			
f Total of lines 3a through e	14,913,333.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 1,038,618.				
a Applied to 2008, 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 2009 distributable amount				1,038,618.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	303,890.			303,890.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.	14,609,443.			
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 2008. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010.				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	800,670.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	13,808,773.			
10 Analysis of line 9.				
a Excess from 2005	1,808,062.			
b Excess from 2006	6,631,395.			
c Excess from 2007	3,100,334.			
d Excess from 2008	2,268,982.			
e Excess from 2009				

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

N/A

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, 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)

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

[illegible]

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 9

- 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:

- 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 ATTACHED STATEMENT ,			THESE CONTRIBUTIONS ARE UNRESTRICTED GIFTS TO PUBLIC CHARITIES.	963,618.
SEE ATTACHED STATEMENT ,			SEE ATTACHED	75,000.
Total				3a 1,038,618.
b Approved for future payment				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
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 . .			14	287,978.	
4	Dividends and interest from securities			14	1,639.	
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			18	2,102,993.	
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)				2,392,610.	
13	Total. Add line 12, columns (b), (d), and (e)				13	2,392,610.

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

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

[illegible]

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization

THE LUBAR FAMILY FOUNDATION, INC.

Employer identification number

39-1098690

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)() (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule —

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules —

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year. ▶ \$

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

THE LUBAR FAMILY FOUNDATION, INC.

39-1098690

Part I Contributors (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SHELDON B. LUBAR 700 N. WATER STREET, STE 1200 MILWAUKEE, WI 53202	\$ 4,810,330.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	KRISTINE LUBAR MACDONALD 700 N. WATER STREET, STE 1200 MILWAUKEE, WI 53202	\$ 377,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
3	DAVID J. LUBAR 700 N. WATER STREET, STE 1200 MILWAUKEE, WI 53202	\$ 621,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
4	SUSAN LUBAR SOLVANG 700 N. WATER STREET, STE 1200 MILWAUKEE, WI 53202	\$ 431,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
5	JOAN P. LUBAR 700 N. WATER STREET, STE 1200 MILWAUKEE, WI 53202	\$ 289,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE LUBAR FAMILY FOUNDATION, INC.

39-1098690

Part II Noncash Property (see instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	PUBLICLY TRADED STOCK		
		\$ 3,326,330.	VARIOUS
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

THE LUBAR FAMILY FOUNDATION, INC.

39-1098690

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete cols (a) through (e) and the following line entry.)For organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once — see instructions.) . ▶ \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

THE LUBAR FAMILY FOUNDATION, INC.

39-1098690

STATEMENT 1
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	SALE OF TBILL		
DATE ACQUIRED:	6/11/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	9/30/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	3,749,424.		
COST OR OTHER BASIS:	3,749,424.		
BASIS METHOD:	COST	GAIN (LOSS)	0.
DESCRIPTION:	SALE OF TBILL		
DATE ACQUIRED:	4/16/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	9/30/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	6,449,905.		
COST OR OTHER BASIS:	6,449,905.		
BASIS METHOD:	COST	GAIN (LOSS)	0.
DESCRIPTION:	SALE OF TBILL		
DATE ACQUIRED:	7/09/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/21/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	2,749,588.		
COST OR OTHER BASIS:	2,749,588.		
BASIS METHOD:	COST	GAIN (LOSS)	0.
DESCRIPTION:	SALE OF TBILL		
DATE ACQUIRED:	8/20/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	11/18/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	3,799,424.		
COST OR OTHER BASIS:	3,799,424.		
BASIS METHOD:	COST	GAIN (LOSS)	0.
DESCRIPTION:	SALE OF TBILL		
DATE ACQUIRED:	9/03/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/16/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	3,199,802.		
COST OR OTHER BASIS:	3,199,802.		
BASIS METHOD:	COST	GAIN (LOSS)	0.
TOTAL \$			<u>0.</u>

THE LUBAR FAMILY FOUNDATION, INC.

39-1098690

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES..	\$ 8,350.			
TOTAL	<u>\$ 8,350.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2009 FEDERAL ESTIMATED TAX PAYMENTS	\$ 48,000.			
TOTAL	<u>\$ 48,000.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSES	\$ 147.			
TOTAL	<u>\$ 147.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 5
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURY BILLS	COST	\$ 25,439,293.	\$ 25,439,293.
		\$ 25,439,293.	\$ 25,439,293.
	TOTAL	<u>\$ 25,439,293.</u>	<u>\$ 25,439,293.</u>

THE LUBAR FAMILY FOUNDATION, INC.

39-1098690

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
54,528 SHS WEATHERFORD STOCK	COST	\$ 2,085,000.	\$ 1,791,000.
	TOTAL	<u>\$ 2,085,000.</u>	<u>\$ 1,791,000.</u>

STATEMENT 7
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

<u>OTHER INVESTMENTS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
EURODOLLAR TIME DEPOSIT	COST	\$ 1,700,000.	\$ 1,700,000.
	TOTAL	<u>\$ 1,700,000.</u>	<u>\$ 1,700,000.</u>

STATEMENT 8
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

		<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
STATE OF ISRAEL BONDS		\$ 575,000.	\$ 575,000.
	TOTAL	<u>\$ 575,000.</u>	<u>\$ 575,000.</u>

STATEMENT 9
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

MARIANNE S. LUBAR
 SHELDON B. LUBAR
 DAVID J. LUBAR

**Record of Action of The Members of
The Lubar Family Foundation, Inc.**

The undersigned, being all of the Members of the Lubar Family Foundation, Inc., a Wisconsin Non-stock Corporation, hereby consent to the following actions taken without a meeting in accordance with Section 181.0708, Wisconsin Statutes.

RESOLUTIONS

The Members hereby RESOLVE as follows:

1. Article IV of the By-Laws is amended to create Sections 13 through 15 as follows:

Section 13. The assets of Corporation shall be allocated to one of the following funds (individually a "Fund" and collectively the "Funds"):

- (a) the Pooled Fund;
- (b) the Sheldon and Marianne Lubar Fund;
- (c) the Madeleine and David Lubar Fund;
- (d) the Kris and John MacDonald Fund;
- (e) the Susan Lubar Solvang Fund;
- (f) the Susan Lubar Solvang and Oyvind Solvang Fund; or
- (g) the Joan P. Lubar Fund.

The Funds other the Pooled Fund shall sometimes be referred to as "Named Funds". Grants made from each Named Fund shall be described to the grantee as being made by the "[Named Fund] of the Lubar Family Foundation."

The assets of the Corporation as of August 31, 2009 shall be allocated as specified on an exhibit attached to the record of action adopting this By-Law amendment. All amounts contributed to the Corporation after that date shall, upon their contribution, be designated by the contributor, subject to acceptance by the Corporation, for allocation to one of the Funds. Any contributions not specifically allocated to a particular Fund shall be allocated to the Pooled Fund.

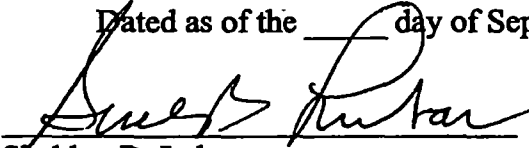
Section 14. The allocation of the Corporation's assets to the Funds shall be solely for accounting and grant designation purposes in accordance with the terms of these By-Laws. All of the assets of the Funds shall be commingled and

invested together and the Corporation shall maintain individual accounting ledgers for each of the Funds. Each Fund's accounting ledger will initially reflect the initial allocations to such Fund as determined under section 13, above. Each month, (a) each Fund's accounting ledger will be increased by its share of the Corporation's net investment gains and losses (based on its proportionate share of the Corporation's investment assets) and additional contributions allocated to such Fund and (b) each Fund's accounting ledger will be decreased by distributions from such Fund, and its share of the Corporation's expenses (based on its proportionate share of the Corporation's investment assets). However, any costs or expenses relating primarily to a particular Fund or incurred at the direction of a Director relating to the Named Fund under his or her direction shall be charged to such Named Fund.

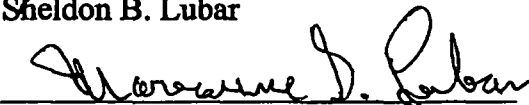
Section 15. The recipients of any Grant made by the Corporation and the amount and terms of such Grant ("Grant Decisions") shall be determined, with respect to distributions from the Pooled Fund, by the Board of Directors as a whole. With respect to distributions from a Named Fund, Grant Decisions shall be determined by the Director after whom the Named Fund is named, acting independently from the other members of the Board of Directors. If a Director after whom the Named Fund is named dies or ceases to act as a Director, Grant Decisions shall be determined, with respect to distributions from that Named Fund, by the Board of Directors as a whole unless and until the Board of Directors appoints a successor Director to carry out the duties of the deceased Director regarding that Named Fund. The Board of Directors as a whole shall review and consider for ratification distributions made from the Named Funds, on an annual basis.

2. All actions taken by the Officers and Directors of the Corporation prior to the date hereof are hereby ratified, approved and affirmed.

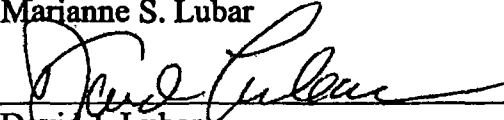
Dated as of the 10 day of September, 2009.


Sheldon B. Lubar

Kristine Lubar MacDonald


Marianne S. Lubar

Susan Lubar Solvang


David J. Lubar

Joan P. Lubar

**Record of Action of The Members of
The Lubar Family Foundation, Inc.**

The undersigned, being all of the Members of the Lubar Family Foundation, Inc., a Wisconsin Non-stock Corporation, hereby consent to the following actions taken without a meeting in accordance with Section 181.0708, Wisconsin Statutes.

RESOLUTIONS

The Members hereby RESOLVE as follows:

1. Article IV of the By-Laws is amended to create Sections 13 through 15 as follows:

Section 13. The assets of Corporation shall be allocated to one of the following funds (individually a "Fund" and collectively the "Funds"):

- (a) the Pooled Fund;
- (b) the Sheldon and Marianne Lubar Fund;
- (c) the Madeleine and David Lubar Fund;
- (d) the Kris and John MacDonald Fund;
- (e) the Susan Lubar Solvang Fund;
- (f) the Susan Lubar Solvang and Oyvind Solvang Fund; or
- (g) the Joan P. Lubar Fund.

The Funds other the Pooled Fund shall sometimes be referred to as "Named Funds". Grants made from each Named Fund shall be described to the grantee as being made by the "[Named Fund] of the Lubar Family Foundation."

The assets of the Corporation as of August 31, 2009 shall be allocated as specified on an exhibit attached to the record of action adopting this By-Law amendment. All amounts contributed to the Corporation after that date shall, upon their contribution, be designated by the contributor, subject to acceptance by the Corporation, for allocation to one of the Funds. Any contributions not specifically allocated to a particular Fund shall be allocated to the Pooled Fund.

Section 14. The allocation of the Corporation's assets to the Funds shall be solely for accounting and grant designation purposes in accordance with the terms of these By-Laws. All of the assets of the Funds shall be commingled and

invested together and the Corporation shall maintain individual accounting ledgers for each of the Funds. Each Fund's accounting ledger will initially reflect the initial allocations to such Fund as determined under section 13, above. Each month, (a) each Fund's accounting ledger will be increased by its share of the Corporation's net investment gains and losses (based on its proportionate share of the Corporation's investment assets) and additional contributions allocated to such Fund and (b) each Fund's accounting ledger will be decreased by distributions from such Fund, and its share of the Corporation's expenses (based on its proportionate share of the Corporation's investment assets). However, any costs or expenses relating primarily to a particular Fund or incurred at the direction of a Director relating to the Named Fund under his or her direction shall be charged to such Named Fund.

Section 15. The recipients of any Grant made by the Corporation and the amount and terms of such Grant ("Grant Decisions") shall be determined, with respect to distributions from the Pooled Fund, by the Board of Directors as a whole. With respect to distributions from a Named Fund, Grant Decisions shall be determined by the Director after whom the Named Fund is named, acting independently from the other members of the Board of Directors. If a Director after whom the Named Fund is named dies or ceases to act as a Director, Grant Decisions shall be determined, with respect to distributions from that Named Fund, by the Board of Directors as a whole unless and until the Board of Directors appoints a successor Director to carry out the duties of the deceased Director regarding that Named Fund. The Board of Directors as a whole shall review and consider for ratification distributions made from the Named Funds, on an annual basis.

2. All actions taken by the Officers and Directors of the Corporation prior to the date hereof are hereby ratified, approved and affirmed.

Dated as of the 25th day of September, 2009.

Sheldon B. Lubar

Kristine Lubar MacDonald
Kristine Lubar MacDonald

Marianne S. Lubar

Susan Lubar Solvang

David J. Lubar

Joan P. Lubar

**Record of Action of The Members of
The Lubar Family Foundation, Inc.**

The undersigned, being all of the Members of the Lubar Family Foundation, Inc., a Wisconsin Non-stock Corporation, hereby consent to the following actions taken without a meeting in accordance with Section 181.0708, Wisconsin Statutes.

RESOLUTIONS

The Members hereby RESOLVE as follows:

1. Article IV of the By-Laws is amended to create Sections 13 through 15 as follows:

Section 13. The assets of Corporation shall be allocated to one of the following funds (individually a "Fund" and collectively the "Funds"):

- (a) the Pooled Fund;
- (b) the Sheldon and Marianne Lubar Fund;
- (c) the Madeleine and David Lubar Fund;
- (d) the Kris and John MacDonald Fund;
- (e) the Susan Lubar Solvang Fund;
- (f) the Susan Lubar Solvang and Oyvind Solvang Fund; or
- (g) the Joan P. Lubar Fund.

The Funds other the Pooled Fund shall sometimes be referred to as "Named Funds". Grants made from each Named Fund shall be described to the grantee as being made by the "[Named Fund] of the Lubar Family Foundation."

The assets of the Corporation as of August 31, 2009 shall be allocated as specified on an exhibit attached to the record of action adopting this By-Law amendment. All amounts contributed to the Corporation after that date shall, upon their contribution, be designated by the contributor, subject to acceptance by the Corporation, for allocation to one of the Funds. Any contributions not specifically allocated to a particular Fund shall be allocated to the Pooled Fund.

Section 14. The allocation of the Corporation's assets to the Funds shall be solely for accounting and grant designation purposes in accordance with the terms of these By-Laws. All of the assets of the Funds shall be commingled and

invested together and the Corporation shall maintain individual accounting ledgers for each of the Funds. Each Fund's accounting ledger will initially reflect the initial allocations to such Fund as determined under section 13, above. Each month, (a) each Fund's accounting ledger will be increased by its share of the Corporation's net investment gains and losses (based on its proportionate share of the Corporation's investment assets) and additional contributions allocated to such Fund and (b) each Fund's accounting ledger will be decreased by distributions from such Fund, and its share of the Corporation's expenses (based on its proportionate share of the Corporation's investment assets). However, any costs or expenses relating primarily to a particular Fund or incurred at the direction of a Director relating to the Named Fund under his or her direction shall be charged to such Named Fund.

Section 15. The recipients of any Grant made by the Corporation and the amount and terms of such Grant ("Grant Decisions") shall be determined, with respect to distributions from the Pooled Fund, by the Board of Directors as a whole. With respect to distributions from a Named Fund, Grant Decisions shall be determined by the Director after whom the Named Fund is named, acting independently from the other members of the Board of Directors. If a Director after whom the Named Fund is named dies or ceases to act as a Director, Grant Decisions shall be determined, with respect to distributions from that Named Fund, by the Board of Directors as a whole unless and until the Board of Directors appoints a successor Director to carry out the duties of the deceased Director regarding that Named Fund. The Board of Directors as a whole shall review and consider for ratification distributions made from the Named Funds, on an annual basis.

2. All actions taken by the Officers and Directors of the Corporation prior to the date hereof are hereby ratified, approved and affirmed.

Dated as of the 25th day of September, 2009.

Sheldon B. Lubar

Kristine Lubar MacDonald

Marianne S. Lubar

Susan Lubar Solvang

Susan Lubar Solvang

David J. Lubar

Joan P. Lubar

**Record of Action of The Members of
The Lubar Family Foundation, Inc.**

The undersigned, being all of the Members of the Lubar Family Foundation, Inc., a Wisconsin Non-stock Corporation, hereby consent to the following actions taken without a meeting in accordance with Section 181.0708, Wisconsin Statutes.

RESOLUTIONS

The Members hereby RESOLVE as follows:

1. Article IV of the By-Laws is amended to create Sections 13 through 15 as follows:

Section 13. The assets of Corporation shall be allocated to one of the following funds (individually a "Fund" and collectively the "Funds"):

- (a) the Pooled Fund;
- (b) the Sheldon and Marianne Lubar Fund;
- (c) the Madeleine and David Lubar Fund;
- (d) the Kris and John MacDonald Fund;
- (e) the Susan Lubar Solvang Fund;
- (f) the Susan Lubar Solvang and Oyvind Solvang Fund; or
- (g) the Joan ~~X~~ Lubar Fund.

The Funds other the Pooled Fund shall sometimes be referred to as "Named Funds". Grants made from each Named Fund shall be described to the grantee as being made by the "[Named Fund] of the Lubar Family Foundation."

The assets of the Corporation as of August 31, 2009 shall be allocated as specified on an exhibit attached to the record of action adopting this By-Law amendment. All amounts contributed to the Corporation after that date shall, upon their contribution, be designated by the contributor, subject to acceptance by the Corporation, for allocation to one of the Funds. Any contributions not specifically allocated to a particular Fund shall be allocated to the Pooled Fund.

Section 14. The allocation of the Corporation's assets to the Funds shall be solely for accounting and grant designation purposes in accordance with the terms of these By-Laws. All of the assets of the Funds shall be commingled and

invested together and the Corporation shall maintain individual accounting ledgers for each of the Funds. Each Fund's accounting ledger will initially reflect the initial allocations to such Fund as determined under section 13, above. Each month, (a) each Fund's accounting ledger will be increased by its share of the Corporation's net investment gains and losses (based on its proportionate share of the Corporation's investment assets) and additional contributions allocated to such Fund and (b) each Fund's accounting ledger will be decreased by distributions from such Fund, and its share of the Corporation's expenses (based on its proportionate share of the Corporation's investment assets). However, any costs or expenses relating primarily to a particular Fund or incurred at the direction of a Director relating to the Named Fund under his or her direction shall be charged to such Named Fund.

Section 15. The recipients of any Grant made by the Corporation and the amount and terms of such Grant ("Grant Decisions") shall be determined, with respect to distributions from the Pooled Fund, by the Board of Directors as a whole. With respect to distributions from a Named Fund, Grant Decisions shall be determined by the Director after whom the Named Fund is named, acting independently from the other members of the Board of Directors. If a Director after whom the Named Fund is named dies or ceases to act as a Director, Grant Decisions shall be determined, with respect to distributions from that Named Fund, by the Board of Directors as a whole unless and until the Board of Directors appoints a successor Director to carry out the duties of the deceased Director regarding that Named Fund. The Board of Directors as a whole shall review and consider for ratification distributions made from the Named Funds, on an annual basis.

2. All actions taken by the Officers and Directors of the Corporation prior to the date hereof are hereby ratified, approved and affirmed.

Dated as of the 25th day of September, 2009.

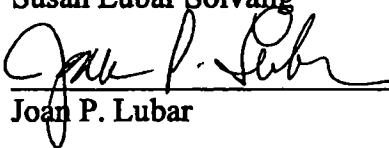
Sheldon B. Lubar

Kristine Lubar MacDonald

Marianne S. Lubar

Susan Lubar Solvang

David J. Lubar



Joan P. Lubar

ATTACHMENT

Fund	Initial Allocation as of August 31, 2009
Pooled Fund	0
Sheldon B. Lubar and Marianne S. Lubar Fund	\$6,423,579.30
Madeleine and David Lubar Fund	6,041,082.71
Kris and John MacDonald Fund	5,747,227.77
Susan Lubar Solvang and Oyvind Solvang Fund	3,460,699.17
Susan Lubar Solvang Fund	1,153,566.38
Joan P. Lubar Fund	4,876,499.09

**Record of Action of The Members of
The Lubar Family Foundation, Inc.**

The undersigned, being all of the Members of the Lubar Family Foundation, Inc., a Wisconsin Non-stock Corporation, hereby consent to the following actions taken without a meeting in accordance with Section 181.0708, Wisconsin Statutes.

RESOLUTIONS

The Members hereby RESOLVE as follows:

1. Section 14 of Article IV of the By-Laws is deleted in its entirety and replaced with the following:

Section 14. The allocation of the Corporation's assets to the Funds shall be solely for accounting and grant designation purposes in accordance with the terms of these By-Laws.

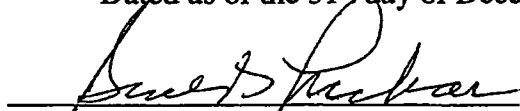
A. All of the assets of the Funds shall, to the extent not otherwise directed below, be commingled and invested together and the Corporation shall maintain individual accounting ledgers for each of the Funds. Each Fund's accounting ledger will initially reflect the initial allocations to such Fund as determined under section 13, above. Subject to the provisions below, each month, (a) each Fund's accounting ledger will be increased by its share of the Corporation's net investment gains and losses (based on its proportionate share of the Corporation's investment assets) and additional contributions allocated to such Fund and (b) each Fund's accounting ledger will be decreased by distributions from such Fund, and its share of the Corporation's expenses (based on its proportionate share of the Corporation's investment assets).

B. However, any costs or expenses relating primarily to a particular Fund or incurred at the direction of a Director relating to the Named Fund under his or her direction shall be charged to such Named Fund.

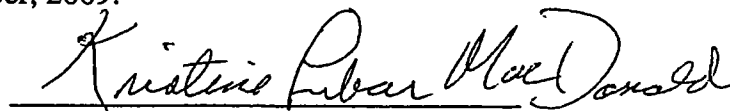
C. In addition, if a particular Fund is holding non-marketable assets for sale, then all net investment gains and losses and expenses directly related to such assets shall be allocated to that particular Fund. Non-marketable assets held for sale shall not be included when calculating the Corporation's total investment assets for purposes of determining the Fund's proportionate share of the Corporation's net investment gains or losses and expenses.

2. All actions taken by the Officers and Directors of the Corporation prior to the date hereof are hereby ratified, approved and affirmed.

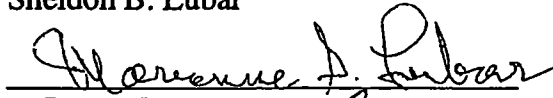
Dated as of the 31st day of December, 2009.



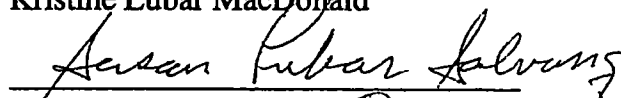
Sheldon B. Lubar



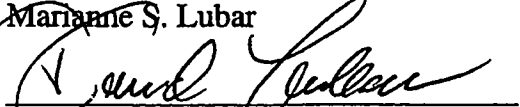
Kristine Lubar MacDonald



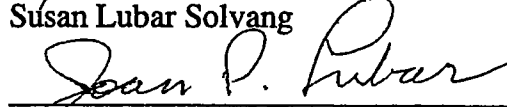
Marianne S. Lubar



Susan Lubar Solvang



David J. Lubar



Jean P. Lubar

LUBAR FAMILY FOUNDATION, INC.

Milwaukee, WI 53202

Federal Form 990-PF

39-1098690

Year Ended 12/31/09

FORM 990-PF, PART XV, SUPPLEMENTARY INFORMATION**The following gifts are fbo the Jewish Federation and Jewish Related Organizations:**

Congregation Sinai	Milwaukee, WI	15,698
Hadassah (PlanitJewish)	Milwaukee, WI	250
Jewish Community Action (MPLS)	St. Paul, MN	1,000
Jewish Family & Children's Services (MPLS)	Minnetonka, MN	1,000
Jewish Family Services	Milwaukee, WI	1,000
Jewish Museum Milwaukee (program of MJF)	Milwaukee, WI	83,581
Mequon Jewish Preschool Inc.	Mequon, WI	500
Minneapolis Federation for Jewish Services	Minnetonka, MN	10,000
Ruach, Inc.	Milwaukee, WI	500
Jewish Community Center of Greater Minneapolis	Minneapolis, MN	13,500
Temple Israel Endowment Funds	Minneapolis, MN	13,000
Tikkun Ha-ir of Milwaukee Inc.	Milwaukee, WI	500
Wisconsin Society for Jewish Learning Inc.	Milwaukee, WI	250
Congregation Sinai (Women of Sinai)	Milwaukee, WI	144

The following gifts are related to the arts, culture, and the outdoors:

Anderson Ranch Arts Center	Aspen, CO	\$ 2,500
Aspen Art Museum	Aspen, CO	9,700
Aspen Global Change Institute Inc.	Aspen, CO	20,000
Aspen Music Festival & School	Aspen, CO	4,700
Central Cross Country Ski Association	Verona, WI	10,000
University of Denver (Club Baseball Program)	Denver, CO	1,800
Radio For Milwaukee Incorporated	Milwaukee, WI	1,000
First Stage Milwaukee, Inc. Performing Arts Center	Milwaukee, WI	5,000
Florentine Opera Company Inc.	Milwaukee, WI	2,500
Friends of Schlitz Audubon Center Inc.	Milwaukee, WI	2,500
Hartung Park Community Association Inc.	Milwaukee, WI	1,000
Ice Age Park and Trail Foundation Inc.	Madison, WI	1,000
Sheboygan Arts Foundation Inc.	Sheboygan, WI	500
Milwaukee Institute of Art and Design Inc.	Milwaukee, WI	7,500
Milwaukee Art Museum Inc.	Milwaukee, WI	28,590
Milwaukee Ballet Company Inc.	Milwaukee, WI	5,500
Milwaukee County Historical Society	Milwaukee, WI	1,000
Milwaukee Film Inc.	Milwaukee, WI	30,000
Milwaukee Public Library Foundation Inc.	Milwaukee, WI	500
Milwaukee Public Museum	Milwaukee, WI	470
Milwaukee Repertory Theater Inc.	Milwaukee, WI	3,000
Milwaukee Tennis & Education Foundation (MTEF)	Milwaukee, WI	5,000
National Parks Conservation Association	Washington, DC	10,000
Outward Bound	Golden, CO	1,000
Ozaukee County Historical Society Inc.	Port Washington, WI	1,000
Ozaukee Washington Land Trust Inc.	West Bend, WI	300
Preserve Our Parks Inc.	Milwaukee, WI	250

LUBAR FAMILY FOUNDATION, INC.
Milwaukee, WI 53202
Federal Form 990-PF

39-1098690
Year Ended 12/31/09

FORM 990-PF, PART XV, SUPPLEMENTARY INFORMATION

Renaissance Theatreworks	Milwaukee, WI	2,020
Rivertown Nature Center Inc.	Newburg, WI	250
Sharon Lynne Wilson Center for the Arts Inc.	Brookfield, WI	2,000
Symphony Friends	Milwaukee, WI	2,000
Park People of Milwaukee County Inc.	Milwaukee, WI	65,000
Playground Warriors Ltd.	Milwaukee, WI	1,000
Theatre Masters	Aspen, CO	2,000
United Performing Arts Fund Inc.	Milwaukee, WI	3,500
WUWM	Milwaukee, WI	6,415
Weyenberg Public Library Foundation Inc.	Mequon, WI	100
Whitefish Bay Civic Foundation	Whitefish Bay, WI	12,500
Wisconsin Academy Foundation	Madison, WI	4,000
Wisconsin Conservatory of Music Inc.	Milwaukee, WI	10,000
Wisconsin Foundation for the Arts Inc.	Madison, WI	500
Wisconsin History Foundation Inc.	Madison, WI	1,000
Wisconsin Public Radio Association Inc.	Madison, WI	850

The following gifts are related to community, health and welfare organizations:

Abcd Inc.	West Allis, WI	\$ 1,000
Boy Scouts of America	Milwaukee, WI	1,500
Susan G. Komen Breast Cancer Foundation	Dallas, TX	1,000
Badger Association (CBVIC)	Milwaukee, WI	500
Childrens Outing Assn	Milwaukee, WI	100
Center for Science in the Public Interest	Washington, DC	1,200
Epilepsy Foundation of Southeast Wisconsin Inc.	Milwaukee, WI	1,500
Greater Milwaukee Committee for Community Development	Milwaukee, WI	15,000
Juvenile Diabetes Research Foundation	Milwaukee, WI	300
Literacy Services of Wisconsin	Milwaukee, WI	1,000
The Leukemia & Lymphoma Society	Brookfield, WI	250
Medical College of Wisconsin Inc.	Milwaukee, WI	100
Meta House Inc.	Milwaukee, WI	1,500
Mountain Rescue Aspen Inc.	Aspen, CO	100
National Multiple Sclerosis Society	Hartland, WI	3,000
Neighborhood House of Milwaukee Inc.	Milwaukee, WI	2,500
North Kettle Moraine Nordic Ski Club	Sheboygan, WI	1,000
PEARLS for Teen Girls Inc.	Milwaukee, WI	500
Penfield Childrens Center	Milwaukee, WI	3,000
Planned Parenthood Minnesota South Dakota North Dakota	St. Paul, MN	5,000
Prospect High School - Knights Under No Influence (KUNI)	Mount Prospect, IL	250
Repairers of the Breach Inc.	Milwaukee, WI	500
Entertainment Industry Foundation - SU2C	Los Angeles, CA	250
Urban Ecology Center Inc.	Milwaukee, WI	2,500

LUBAR FAMILY FOUNDATION, INC.
Milwaukee, WI 53202
Federal Form 990-PF

39-1098690
Year Ended 12/31/09

FORM 990-PF, PART XV, SUPPLEMENTARY INFORMATION

The following gifts are related to universities and other educational institutions:

Bowdoin College	Brunswick, ME	20,000
German Immersion Foundation	Milwaukee, WI	100
Kellogg School of Management	Evanston, IL	2,500
Marquette University Law School	Milwaukee, WI	1,000
Milwaukee Jewish Day School Inc.	Milwaukee, WI	20,000
School District of Whitefish Bay	Whitefish Bay, WI	100,000
Northeastern University - The Parents Fund	Boston, MA	100
University of Wisconsin Foundation (UW Law School)	Madison, WI	300,000
University of Wisconsin Foundation (Badger Fund)	Madison, WI	1,000
UWM Foundation	Milwaukee, WI	64,000
University School of Milwaukee	Milwaukee, WI	1,000

GRAND TOTALS \$ 963,618

The following was paid to an individual as follows:

Name	Address	Relationship to Foundation	Amount
John Gurda	3337 S. Delaware Ave. Milwaukee, WI 53207	None	\$ 75,000

Purpose:

To publish a book, which is a significant and important contribution to the field of Jewish history and will be used by scholars, students and others interested in the study of arts and sciences and the development of Jewish culture, all pursuant to and in accordance with the purposes for which this Foundation has been organized.