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

2010

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

For calendar year 2010, or tax year beginning

, and ending

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation

STELLA H. JONES FOUNDATION

A Employer identification number

39-6630656

Number and street (or P O box number if mail is not delivered to street address)

100 E. WISCONSIN AVENUE

Room/suite

3300

B Telephone number

414-271-6560

City or town, state, and ZIP code

MILWAUKEE, WI 53202-4108

H Check type of organization:

☐ Section 501(c)(3) exempt private foundation☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

▶ \$ 2,912,216.69 (Part I, column (d) must be on cash basis)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)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 ☐

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))

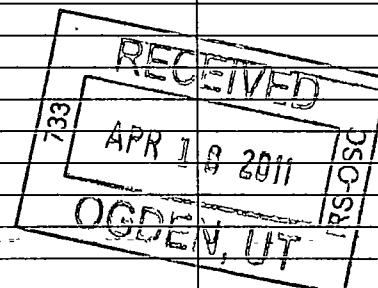
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

Revenue	1 Contributions, gifts, grants, etc., received			N/A		
	2 Check ☒ if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments	130.95	130.95		STATEMENT 1	
	4 Dividends and interest from securities	78,867.23	78,867.23		STATEMENT 2	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	56,292.58				
	b Gross sales price for all assets on line 6a	928,226.47				
	7 Capital gain net income (from Part IV, line 2)		56,292.58			
	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	1,267.56	1,267.56		STATEMENT 3		
12 Total Add lines 1 through 11	136,558.32	136,558.32				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	60,000.00	30,000.00		30,000.00	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	STMT 4	9,675.00	5,850.00		3,825.00
	c Other professional fees	STMT 5	31,011.62	31,011.62		0.00
	17 Interest					
	18 Taxes	STMT 6	1,736.70	1,736.70		0.00
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses	STMT 7	70.62	70.62		0.00
	24 Total operating and administrative expenses Add lines 13 through 23		102,493.94	68,668.94		33,825.00
	25 Contributions, gifts, grants paid		79,500.00			79,500.00
26 Total expenses and disbursements Add lines 24 and 25		181,993.94	68,668.94		113,325.00	
27 Subtract line 26 from line 12						
a Excess of revenue over expenses and disbursements		<45,435.62>				
b Net investment income (if negative, enter -0-)			67,889.38			
c Adjusted net income (if negative, enter -0-)			N/A			



Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	2,003.74	2,003.74	2,003.74	
	2 Savings and temporary cash investments	233,201.66	291,767.27	291,767.27	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 8	1,845,345.63	1,943,512.09	2,375,165.78	
	c Investments - corporate bonds STMT 9	436,860.34	234,692.65	243,279.90	
11 Investments - land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other					
14 Land, buildings, and equipment: basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers)	2,517,411.37	2,471,975.75	2,912,216.69		
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.00	0.00			
Net Assets or Fund 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	0.00	0.00		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.00	0.00			
29 Retained earnings, accumulated income, endowment, or other funds	2,517,411.37	2,471,975.75			
30 Total net assets or fund balances	2,517,411.37	2,471,975.75			
31 Total liabilities and net assets/fund balances	2,517,411.37	2,471,975.75			

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	2,517,411.37
2 Enter amount from Part I, line 27a	2	<45,435.62>
3 Other increases not included in line 2 (itemize) ▶	3	0.00
4 Add lines 1, 2, and 3	4	2,471,975.75
5 Decreases not included in line 2 (itemize) ▶	5	0.00
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,471,975.75

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED SCHEDULE		P		
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 928,226.47		871,933.89	56,292.58
b			
c			
d			
e			

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			56,292.58
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	56,292.58
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))
2009	102,024.00	2,356,411.12	.043296
2008	177,803.08	3,074,015.53	.057841
2007	205,086.06	3,695,578.75	.055495
2006	137,714.00	3,492,953.00	.039426
2005	161,619.00	3,468,495.00	.046596

2 Total of line 1, column (d)	2	.242654
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	.048531
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,677,891.59
5 Multiply line 4 by line 3	5	129,960.76
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	678.89
7 Add lines 5 and 6	7	130,639.65
8 Enter qualifying distributions from Part XII, line 4	8	113,325.00

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 or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	1,357.79
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	0.00
3 Add lines 1 and 2		3	1,357.79
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.00
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	1,357.79
6 Credits/Payments.			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,521.64	
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	4,521.64	
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	3,163.85	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ 3,163.85 Refunded ☐	11	0.00	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
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. ☐ \$ 0.00 (2) On foundation managers. ☐ \$ 0.00		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.00		
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
4a 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?		
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, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ WI		
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(i)(3) or 4942(i)(5) for calendar year 2010 or the taxable year beginning in 2010 (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

N/A

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 N/A	13	X	
14	The books are in care of ARTHUR F. JESKE Telephone no 414-425-2890 Located at 7737 W. WINSTON WAY, FRANKLIN, WI ZIP+4 53132-9016			
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		0.00
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years	☐ Yes ☒ No	
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	
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 2010 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 2010)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2010?		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)?

N/A

5b

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 "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?

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 SCHEDULE				
	0.00	60,000.00	0.00	0.00

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

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

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

0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

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

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

Expenses

1 N/A	
	0.00
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1 N/A	
	0.00
2	
All other program-related investments. See instructions.	
3 N/A	
	0.00
Total. Add lines 1 through 3	0.00

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	2,452,558.06
b	Average of monthly cash balances	1b	266,113.61
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,718,671.67
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.00
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	2,718,671.67
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	40,780.08
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,677,891.59
6	Minimum investment return. Enter 5% of line 5	6	133,894.58

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	133,894.58
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,357.79
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,357.79
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	132,536.79
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	132,536.79
6	Deduction from distributable amount (see instructions)	6	0.00
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	132,536.79

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	113,325.00
b	Program-related investments - total from Part IX-B	1b	0.00
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	113,325.00
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	0.00
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	113,325.00

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				132,536.79
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.00	
b Total for prior years		0.00		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007	6,561.44			
d From 2008	24,208.14			
e From 2009				
f Total of lines 3a through e	30,769.58			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 113,325.00				
a Applied to 2009, but not more than line 2a			0.00	
b Applied to undistributed income of prior years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus (Election required - see instructions)	0.00			
d Applied to 2010 distributable amount				113,325.00
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	19,211.79			19,211.79
6 Enter the net total of each column as indicated below:	11,557.79			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.00		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.00	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.00
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.00			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.00			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	11,557.79			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	11,557.79			
d Excess from 2009				
e Excess from 2010				

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	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			14	130.95	
4	Dividends and interest from securities			14	78,867.23	
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			14	1,267.56	
8	Gain (or loss) from sales of assets other than inventory			18	56,292.58	
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)		0.00		136,558.32	0.00
13	Total. Add line 12, columns (b), (d), and (e)				136,558.32	136,558.32

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

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

[illegible]

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.		

[illegible]

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 of officer or trustee

Date _____

TRUSTEE

Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	DANIEL R BROPHEY	DANIEL R BROPHEY	03/30/11		P00036365
	Firm's name ► REILLY, PENNER & BENTON LLP 1233 N. MAYFAIR ROAD, STE 302			Firm's EIN ► 39-0747409	
	Firm's address ► MILWAUKEE, WI 53226			Phone no. (414) 271-7800	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
SEE ATTACHED SCHEDULE	130.95
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	130.95

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SEE ATTACHED SCHEDULE	78,867.23	0.00	78,867.23
TOTAL TO FM 990-PF, PART I, LN 4	78,867.23	0.00	78,867.23

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SEE ATTACHED SCHEDULE	1,267.56	1,267.56	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,267.56	1,267.56	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SEE ATTACHED SCHEDULE	9,675.00	5,850.00		3,825.00
TO FORM 990-PF, PG 1, LN 16B	9,675.00	5,850.00		3,825.00

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SEE ATTACHED SCHEDULE	31,011.62	31,011.62		0.00
NO FORM 990-PF, PG 1, LN 16C	31,011.62	31,011.62		0.00

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SEE ATTACHED SCHEDULE	1,736.70	1,736.70		0.00
NO FORM 990-PF, PG 1, LN 18	1,736.70	1,736.70		0.00

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SEE ATTACHED SCHEDULE	70.62	70.62		0.00
NO FORM 990-PF, PG 1, LN 23	70.62	70.62		0.00

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	1,943,512.09	2,375,165.78
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,943,512.09	2,375,165.78

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	234,692.65	243,279.90
TOTAL TO FORM 990-PF, PART II, LINE 10C	234,692.65	243,279.90

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	10
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN RED CROSS 2600 W. WISCONSIN AVE. MILWAUKEE, WI 53233	N/A SUPPORT FOR 2010	501 (C)(3)	5,000.00
THE CATHEDRAL CENTER 345 NORTH VAN BUREN MILWAUKEE, WI 53202	N/A SUPPORT FOR 2010	501 (C)(3)	2,500.00
BOYS & GIRLS CLUBS OF GREATER MILWAUKEE 1586 N. 6TH STREET MILWAUKEE, WI 53212	N/A SUPPORT FOR 2010	501 (C)(3)	5,000.00
PROEDERT HOSPITAL FOUNDATION 9200 W. WISCONSIN AVE. MILWAUKEE, WI 53226	N/A SUPPORT FOR CURRENT NEEDS	501 (C)(3)	5,000.00
HUNGER TASK FORCE, INC 201 S. HAWLEY COURT MILWAUKEE, WI 53214	N/A SUPPORT FOR 2010	501 (C)(3)	2,500.00
JUNIOR ACHIEVEMENT WOMEN'S ASSOC. 5924 N. PORT WASHINGTON ROAD MILWAUKEE, WI 53217	N/A SUPPORT THE 2010 HOLIDAY AUCTION	501 (C)(3)	7,000.00

STELLA H. JONES FOUNDATION

39-6630656

MILWAUKEE BALLET 504 W. NATIONAL AVE. MILWAUKEE, WI 53204	N/A SUPPORT FOR BALLET PERFORMANCES	501 (C)(3) 15,000.00
MILWAUKEE CHILDREN'S HOSPITAL 9000 W. WISCONSIN AVE. MILWAUKEE, WI 53226	N/A SUPPORT FOR CURRENT NEEDS	501 (C)(3) 5,000.00
MILWAUKEE CHRISTIAN CENTER 2137 W. GREENFIELD AVE. MILWAUKEE, WI 53204	N/A SUPPORT FOR 2010	501 (C)(3) 2,500.00
MILWAUKEE PUBLIC LIBRARY FOUNDATION 314 W. WISCONSIN AVENUE MILWAUKEE, WI 53233	N/A "READY TO READ WITH BOOKS TO GO" PROGRAM	501 (C)(3) 10,000.00
MILWAUKEE RESCUE MISSION 330 N. 19TH STREET MILWAUKEE, WI 53233	N/A SUPPORT FOR 2010	501 (C)(3) 5,000.00
SALVATION ARMY 1315 W. WATERTOWN PLANK ROAD WAUWATOSA, WI 53226	N/A SUPPORT FOR CURRENT NEEDS	501 (C)(3) 5,000.00
SOJOURNER FAMILY PEACE CENTER PO BOX 080319 MILWAUKEE, WI 53208	N/A SUPPORT FOR 2010	501 (C)(3) 5,000.00
SHARP LITERACY, INC 750 N. LINCOLN MEMORIAL DR. MILWAUKEE, WI 53202	N/A LITERACY PROGRAMS FOR CHILDREN	501 (C)(3) 5,000.00

TOTAL TO FORM 990-PF, PART XV, LINE 3A

79,500.00

STELLA H. JONES FOUNDATION
MILWAUKEE, WISCONSIN

Summary of Capital Gains & Losses

<u>Investment Manager</u>	<u>Cost</u>	<u>Sale Proceeds</u>	<u>Gain or (Loss)</u>	
			<u>Short Term</u>	<u>Long Term</u>
Robert W. Baird & Co.	\$ 220,000.00	\$ 220,000.00	\$ -	\$ -
Neuberger Berman - Bolton	400,909.94	438,184.46	16,089.79	21,184.73
Neuberger Berman - M.L.G. Group	251,023.95	270,042.01	25,570.96	(6,552.90)
Totals	\$ 871,933.89	\$ 928,226.47	\$ 41,660.75	\$ 14,631.83

Summary:

Short-term gain	\$ 41,660.75
Long-term gain	14,631.83
Net capital gain	<u>\$ 56,292.58</u>

Note:

See attached schedules for details
re: Securities sold

U S 990-PF
2010

STELLA H. JONES FOUNDATION
MILWAUKEE, WISCONSIN

Realized Capital Gains & Losses
1/1 - 12/31/10

Through Investment Manager: Robert W. Baird & Co.

<u>Par</u> <u>Value</u>	<u>Bonds & Notes</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u> <u>2010</u>	<u>Cost</u>	<u>Sales</u> <u>Proceeds</u>	<u>Gain or</u> <u>(Loss)</u>
50,000	Western Bank, Puerto Rico	8/30/07	5/10	\$ 50,000.00	\$ 50,000.00	\$ -
50,000	Crescent Bank & Trust	12/5/07	12/14	50,000.00	50,000.00	-
90,000	Zehnders Frankenmuth, Inc.	8/19/08	2/1	90,000.00	90,000.00	-
	Subtotal (Bonds & Notes)			\$ 190,000.00	\$ 190,000.00	-
30,000	Jaxon Arbor Citizens Bank (Cash Equivalent)	12/28/07	12/1	30,000.00	30,000.00	-
	Totals			\$ 220,000.00	\$ 220,000.00	\$ -

STELLA H. JONES FOUNDATION

Realized Capital Gains & Losses
Through Investment Manager: Neuberger Berman - Bolton Group

Capital Gains Summary From 01/01/2010 To 12/31/2010

Description	Totals
Short Term Gain/Loss	16,089 79
Long Term Gain/Loss	21,184 73
Total Short Sale Gain/Loss	0 00
Discount Income	0 00
Total Capital Gains/Losses	37,274 52
Adjusted Basis	400,909 94
Proceeds	438,184 46
Total Curr Gain/Loss	0 00

EQUITIES

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
07/27/2009	01/11/2010	200 00	0 00	XOM	EXXON MOBIL CORP	72 050	70 297	14,409 98	14,059 02	ST	-350 96	0 00	14,409 98	0 00	0 00
07/27/2009	02/03/2010	100 00	0 00	BID	SOTHEBYS HOLDINGS INC-CL A LTD	13 536	25 048	1,353 56	2,504 75	ST	1,151 19	0 00	1,353 56	0 00	0 00
05/13/2009	02/03/2010	25 00	0 00	BID	VTG	10 400	25 048	260 00	626 19	ST	366 19	0 00	260 00	0 00	0 00
07/23/2009	02/04/2010	100 00	0 00	MCD	MCDONALDS CORP	55 915	64 911	5,591 51	6,491 00	ST	899 49	0 00	5,591 51	0 00	0 00
10/15/2009	02/18/2010	400 00	0 00	EFX	EQUIFAX INC	28 991	32 104	11,596 48	12,841 31	ST	1,244 83	0 00	11,596 48	0 00	0 00
10/16/2009	02/19/2010	200 00	0 00	EFX	EQUIFAX INC	28 879	32 006	5,775 82	6,401 15	ST	625 33	0 00	5,775 82	0 00	0 00
10/16/2009	02/22/2010	125 00	0 00	EFX	EQUIFAX INC	28 879	32 018	3,609 89	4,002 21	ST	392 32	0 00	3,609 89	0 00	0 00
09/11/2009	03/01/2010	25 00	0 00	MCD	MCDONALDS CORP	54 327	63 808	1,358 17	1,595 17	ST	237 00	0 00	1,358 17	0 00	0 00

05/13/2009	03/04/2010	75 00	0 00	BID	SOTHEBYS HOLDINGS INC-CL A LTD VTG	10 400	29 478	780 01	2,210 84	ST	1,430 83	0 00	780 01	0 00	0 00
01/14/2010	04/08/2010	300 00	0 00	CVA	COVANTA HOLDING CORPORATIO N	19 507	16 806	5,851 99	5,041 71	ST	-810 28	0 00	5,851 99	0 00	0 00
01/14/2010	04/09/2010	500 00	0 00	CVA	COVANTA HOLDING CORPORATIO N	19 507	16 802	9,753 31	8,401 05	ST	-1,352 26	0 00	9,753 31	0 00	0 00
01/14/2010	04/12/2010	300 00	0 00	CVA	COVANTA HOLDING CORPORATIO N	19 507	16 914	5,851 98	5,074 22	ST	-777 76	0 00	5,851 98	0 00	0 00
07/27/2009	04/22/2010	550 00	0 00	ICON	ICONIX BRAND GROUP INC	17 216	17 105	9,468 99	9,407 41	ST	-61 58	0 00	9,468 99	0 00	0 00
03/15/2010	05/03/2010	50 00	0 00	SLB	***SCHLUMBE RGER LTD	63 928	70 528	3,196 39	3,526 34	ST	329 95	0 00	3,196 39	0 00	0 00
02/16/2010	05/06/2010	25 00	0 00	MD	MEDNAX INC	53 589	59 950	1,339 72	1,498 73	ST	159 01	0 00	1,339 72	0 00	0 00
03/05/2010	05/06/2010	50 00	0 00	MD	MEDNAX INC	54 540	59 950	2,727 01	2,997 46	ST	270 45	0 00	2,727 01	0 00	0 00
05/13/2009	05/06/2010	150 00	0 00	BID	SOTHEBYS HOLDINGS INC-CL A LTD VTG	10 400	34 119	1,560 02	5,117 72	ST	3,557 70	0 00	1,560 02	0 00	0 00
12/08/2009	08/02/2010	550 00	0 00	DRC	DRESSER RAND GROUP INC	27 678	38 300	15,222 68	21,064 39	ST	5,841 71	0 00	15,222 68	0 00	0 00
12/01/2009	08/02/2010	100 00	0 00	GILD	GILEAD	46 412	34 476	4,641 23	3,447 55	ST	-1,193 68	0 00	4,641 23	0 00	0 00
10/15/2009	08/02/2010	50 00	0 00	GILD	SCIENCES INC GILEAD	46 462	34 476	2,323 12	1,723 77	ST	-599 35	0 00	2,323 12	0 00	0 00
12/17/2009	08/02/2010	125 00	0 00	GILD	SCIENCES INC GILEAD	43 104	34 476	5,388 00	4,309 44	ST	-1,078 56	0 00	5,388 00	0 00	0 00
12/03/2009	08/16/2010	100 00	0 00	RRC	SCIENCES INC RANGE RESOURCES CORP	47 462	35 252	4,746 23	3,525 13	ST	-1,221 10	0 00	4,746 23	0 00	0 00
12/10/2009	08/16/2010	100 00	0 00	RRC	RANGE RESOURCES CORP	43 722	35 252	4,372 21	3,525 13	ST	-847 08	0 00	4,372 21	0 00	0 00
04/08/2010	09/07/2010	350 00	0 00	ORCL	ORACLE CORP	25 943	24 204	9,080 21	8,471 36	ST	-608 85	0 00	9,080 21	0 00	0 00
05/25/2010	10/07/2010	600 00	0 00	BK	BANK NEW YORK MELLON CORP	27 066	26 530	16,239 60	15,917 66	ST	-321 94	0 00	16,239 60	0 00	0 00
06/28/2010	10/07/2010	225 00	0 00	BK	BANK NEW YORK MELLON CORP	26 077	26 530	5,867 30	5,969 12	ST	101 82	0 00	5,867 30	0 00	0 00

05/26/2010	10/07/2010	175 00	0 00	BK	BANK NEW YORK	27 476	26 530	4,808 30	4,642 65	ST	-165 65	0 00	4,808 30	0 00	0 00
01/14/2010	10/11/2010	25 00	0 00	CHD	MELLON CORP CHURCH & DWIGHT CO INC	62 314	69 527	1,557 84	1,738 15	ST	180 31	0 00	1 557 84	0 00	0 00
04/12/2010	10/11/2010	50 00	0 00	CHD	CHURCH & DWIGHT CO INC	67 414	69 527	3,370 69	3,476 29	ST	105 60	0 00	3,370 69	0 00	0 00
01/20/2010	10/18/2010	125 00	0 00	ABB	**ABB LTD SPONSORED ADR	19 032	22 287	2,378 98	2,785 79	ST	406 81	0 00	2,378 98	0 00	0 00
12/11/2009	10/21/2010	125 00	0 00	HPQ	HEWLETT PACKARD CO	50 054	42 366	6,256 81	5,295 69	ST	-961 12	0 00	6,256 81	0 00	0 00
02/18/2010	10/21/2010	125 00	0 00	HPQ	HEWLETT PACKARD CO	50 551	42 366	6,318 93	5,295 69	ST	-1,023 24	0 00	6,318 93	0 00	0 00
02/05/2010	11/02/2010	75 00	0 00	MD	MEDNAX INC	53 523	58 751	4,014 22	4,406 24	ST	392 02	0 00	4,014 22	0 00	0 00
02/16/2010	11/02/2010	25 00	0 00	MD	MEDNAX INC	53 589	58 751	1,339 72	1,468 75	ST	129 03	0 00	1,339 72	0 00	0 00
08/03/2010	11/11/2010	100 00	0 00	COH	COACH INC	36 649	52 469	3,664 93	5,246 85	ST	1,581 92	0 00	3,664 93	0 00	0 00
10/18/2010	11/16/2010	300 00	0 00	JCG	J CREW GROUP INC COMMON	35 393	35 496	10,617 92	10,648 47	ST	30 55	0 00	10,617 92	0 00	0 00
10/18/2010	11/18/2010	200 00	0 00	JCG	STOCK J CREW GROUP INC COMMON	35 393	36 509	7,078 61	7,301 71	ST	223 10	0 00	7,078 61	0 00	0 00
10/18/2010	11/19/2010	150 00	0 00	JCG	STOCK J CREW GROUP INC COMMON	35 393	36 281	5,308 96	5,442 02	ST	133 06	0 00	5,308 96	0 00	0 00
05/21/2010	11/22/2010	100 00	0 00	FTI	STOCK FMC TECHNOLOGIE S INC	57 006	82 012	5,700 61	8,201 02	ST	2,500 41	0 00	5,700 61	0 00	0 00
01/25/2010	11/24/2010	150 00	0 00	COH	COACH INC	34 124	56 167	5,118 62	8,424 96	ST	3,306 34	0 00	5,118 62	0 00	0 00
10/07/2010	12/15/2010	400 00	0 00	AMGN	AMGEN CORP	56 131	55 948	22,452 57	22,378 66	ST	-73 91	0 00	22,452 57	0 00	0 00
03/15/2010	12/30/2010	100 00	0 00	SLB	**SCHLUMBE RGER LTD	63 928	83 331	6,392 78	8,332 92	ST	1,940 14	0 00	6,392 78	0 00	0 00
ST - TERM TOTAL		7,600 00						248,745 90	264,835 69	ST	16,089 79	0 00	248,745 90	0 00	0 00
08/20/2008	01/07/2010	25 00	0 00	FTI	FMC TECHNOLOGIE S INC	52 279	59 715	1,306 97	1,492 84	LT	0 00	185 87	1,306 97	0 00	0 00
07/29/2008	01/07/2010	25 00	0 00	FTI	FMC TECHNOLOGIE S INC	59 108	59 715	1,477 70	1,492 85	LT	0 00	15 15	1,477 70	0 00	0 00
10/12/2006	02/04/2010	100 00	0 00	ABT	ABBOTT LABORATORIE S	46 608	54 313	4,660 77	5,431 26	LT	0 00	770 49	4,660 77	0 00	0 00

07/20/2008	02/12/2010	25 00	0 00	EOG	EOG RES INC	67 349	90 701	1,683 71	2,267 50	LT	0 00	583 79	1,683 71	0 00	0 00
08/20/2008	03/15/2010	75 00	0 00	FTI	FMC TECHNOLOGIE S INC	52 279	60 795	3,920 93	4,559 54	LT	0 00	638 61	3,920 93	0 00	0 00
09/24/2008	04/21/2010	450 00	0 00	GE	GENERAL ELECTRIC CO	23 938	19 108	10,771 97	8,598 30	LT	0 00	-2,173 67	10,771 97	0 00	0 00
09/24/2002	06/16/2010	25 00	0 00	PEP	PEPSICO INC	37 003	63 873	928 83	1,596 79	LT	0 00	667 96	928 83	0 00	0 00
09/24/2002	06/17/2010	250 00	0 00	PEP	PEPSICO INC	37 003	63 978	9,288 25	15,994 27	LT	0 00	6,706 02	9,288 25	0 00	0 00
09/09/2008	07/29/2010	75 00	0 00	PX	PRAXAIR INC	83 018	86 000	6,226 37	6,449 88	LT	0 00	223 51	6,226 37	0 00	0 00
07/16/2009	08/02/2010	300 00	0 00	GILD	GILEAD	46 946	34 476	14,083 66	10,342 64	LT	0 00	-3,741 02	14,083 66	0 00	0 00
07/22/2009	08/02/2010	100 00	0 00	GILD	SCIENCES INC	47 084	34 476	4,708 39	3,447 55	LT	0 00	-1,260 84	4,708 39	0 00	0 00
04/06/2009	08/16/2010	250 00	0 00	RRC	SCIENCES INC RANGE RESOURCES CORP	43 369	35 252	10,842 34	8,812 82	LT	0 00	-2,029 52	10,842 34	0 00	0 00
04/20/2009	08/16/2010	125 00	0 00	RRC	RANGE RESOURCES CORP	40 241	35 252	5,030 11	4,406 40	LT	0 00	-623 71	5,030 11	0 00	0 00
08/23/2007	09/07/2010	150 00	0 00	FISV	FISERV INC	47 796	52 151	7,169 43	7,822 51	LT	0 00	653 08	7,169 43	0 00	0 00
06/07/2007	10/07/2010	75 00	0 00	BDX	BECTON DICKINSON & CO	74 793	74 675	5,609 46	5,600 54	LT	0 00	-8 92	5,609 46	0 00	0 00
10/07/2005	10/07/2010	125 00	0 00	BDX	BECTON DICKINSON & CO	51 623	74 675	6,471 59	9,334 22	LT	0 00	2,862 63	6,471 59	0 00	0 00
10/07/2005	10/08/2010	125 00	0 00	BDX	BECTON DICKINSON & CO	51 623	74 670	6,471 59	9,333 53	LT	0 00	2 861 94	6,471 59	0 00	0 00
07/30/2009	10/13/2010	50 00	0 00	VAR	VARIAN MEDICAL SYSTEMS INC	34 575	61 794	1,728 74	3,089 65	LT	0 00	1,360 91	1,728 74	0 00	0 00
09/09/2008	10/14/2010	50 00	0 00	PX	PRAXAIR INC	83 018	91 119	4,150 92	4,555 85	LT	0 00	404 93	4,150 92	0 00	0 00
05/13/2009	10/15/2010	100 00	0 00	BID	SOTHEBYS HOLDINGS INC-CL A LTD VTG	10 400	37 710	1,040 01	3,770 97	LT	0 00	2,730 96	1,040 01	0 00	0 00
08/20/2008	10/18/2010	50 00	0 00	ABB	***ABB LTD SPONSORED ADR	23 269	22 287	1,163 45	1,114 31	LT	0 00	-49 14	1,163 45	0 00	0 00
09/19/2008	10/18/2010	100 00	0 00	ABB	***ABB LTD SPONSORED ADR	21 305	22 287	2,130 54	2,228 63	LT	0 00	98 09	2,130 54	0 00	0 00
11/13/2007	10/18/2010	25 00	0 00	IBM	INTERNATION AL BUSINESS MACHINES CORP	102 997	142 307	2,574 92	3,557 62	LT	0 00	982 70	2,574 92	0 00	0 00

12/17/2007	10/18/2010	25 00	0 00	IBM	INTERNATIONAL BUSINESS MACHINES CORP	105 105	142 307	2,627 63	3,557 62	LT	0 00	929 99	2,627 63	0 00	0 00
09/24/2008	10/21/2010	175 00	0 00	GE	GENERAL ELECTRIC CO	23 938	16 152	4,189 10	2,826 58	LT	0 00	-1,362 52	4,189 10	0 00	0 00
07/21/2009	10/21/2010	375 00	0 00	HPQ	HEWLETT PACKARD CO	40 107	42 366	15,040 09	15,887 06	LT	0 00	846 97	15,040 09	0 00	0 00
09/22/2008	10/28/2010	50 00	0 00	BRKB	BERKSHIRE HATHAWAY INC DEL CL B NEW	86 837	80 213	4,341 83	4,010 56	LT	0 00	-331 27	4,341 83	0 00	0 00
07/14/2008	10/28/2010	25 00	0 00	BRKB	BERKSHIRE HATHAWAY INC DEL CL B NEW	77 517	80 213	1,937 93	2,005 28	LT	0 00	67 35	1,937 93	0 00	0 00
05/13/2009	11/01/2010	50 00	0 00	BID	SOTHEBYS HOLDINGS INC-CL A LTD	10 400	43 555	520 00	2,177 70	LT	0 00	1,657 70	520 00	0 00	0 00
07/30/2009	11/11/2010	75 00	0 00	VAR	VTG VARIAN MEDICAL SYSTEMS INC	34 575	64 443	2,593 10	4 833 14	LT	0 00	2,240 04	2,593 10	0 00	0 00
11/13/2007	11/15/2010	25 00	0 00	IBM	INTERNATIONAL BUSINESS MACHINES CORP	102 997	144 134	2,574 93	3,603 28	LT	0 00	1,028 35	2,574 93	0 00	0 00
08/20/2008	11/22/2010	25 00	0 00	FTI	FMC TECHNOLOGIE S INC	52 279	82 012	1,306 97	2,050 26	LT	0 00	743 29	1,306 97	0 00	0 00
07/30/2009	12/29/2010	100 00	0 00	VAR	VARIAN MEDICAL SYSTEMS INC	34 575	69 626	3,457 47	6,962 48	LT	0 00	3,505 01	3,457 47	0 00	0 00
LT - TERM TOTAL		3,600 00						152,029 70	173,214 43	LT	0 00	21,184 73	152,029 70	0 00	0 00
SECTION TOTAL		11,200 00						400,775 60	438,050 12		16,089 79	21,184 73	400,775 60	0 00	0 00

CAPITAL GAIN FROM LIQUIDATING DIVIDENDS

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
08/20/2009	02/24/2010	500 00	0 00	TYC	***TYCO INTERNATIONAL AL LTD	31 456	0 224	111 95	111 95		0 00	0 00	111 95	0 00	0 00
11/10/2009	02/24/2010	100 00	0 00	TYC	***TYCO INTERNATIONAL AL LTD	34 499	0 224	22 39	22 39		0 00	0 00	22 39	0 00	0 00
SECTION TOTAL		600 00						134 34	134 34		0 00	0 00	134 34	0 00	0 00

STELLA H. JONES FOUNDATION

Realized Capital Gains & Losses
Through Investment Manager. Neuberger Berman - M.L.G. Group

Capital Gains Summary From 01/01/2010 To 12/31/2010

Description	Totals
Short Term Gain/Loss	25,570 96
Long Term Gain/Loss	-6,552 90
Total Short Sale Gain/Loss	0 00
Discount Income	0 00
Total Capital Gains/Losses	19,018 06
Adjusted Basis	251,023 95
Proceeds	270,042 01
Total Curr Gain/Loss	0 00

EQUITIES

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
09/14/2009	01/12/2010	550 00	0 00	MMC	MARSH & MCLENNAN	23 620	21 647	12,991 00	11,905 70	ST	-1,085 30	0 00	12,991 00	0 00	0 00
09/14/2009	01/21/2010	200 00	0 00	DEO	COS INC	63 200	70 029	12,639 98	14,005 70	ST	1,365 72	0 00	12,639 98	0 00	0 00
10/19/2009	01/21/2010	250 00	0 00	DEO	***DIAGEO PLC-SPONSOR ED ADR NEW REPSTG 4	63 418	70 029	15,854 60	17,507 12	ST	1,652 52	0 00	15,854 60	0 00	0 00
09/14/2009	03/16/2010	700 00	0 00	AINV	***DIAGEO PLC-SPONSOR ED ADR NEW REPSTG 4	10 160	12 331	7,111 93	8,631 52	ST	1,519 59	0 00	7,111 93	0 00	0 00

10/19/2009	04/26/2010	750 00	0 00	NYB	NEW YORK COMMUNITY	11 240	16 474	8,429 92	12,355 37	ST	3,325 45	0 00	8 429 92	0 00	0 00
10/19/2009	05/25/2010	100 00	0 00	PGN	BANCORP INC PROGRESS ENERGY INC	39 000	37 917	3,899 99	3,791 62	ST	-108 37	0 00	3 899 99	0 00	0 00
09/14/2009	05/25/2010	350 00	0 00	PGN	PROGRESS ENERGY INC	39 040	37 917	13,663 97	13,270 65	ST	-393 32	0 00	13,663 97	0 00	0 00
09/14/2009	05/25/2010	150 00	0 00	UPS	UNITED PARCEL SVC INC CL B	58 630	61 382	8,794 44	9,207 11	ST	412 67	0 00	8,794 44	0 00	0 00
10/06/2009	08/06/2010	350 00	0 00	NGG	***NATIONAL GRID PLC NEW SPONSORED	48 249	42 441	16,887 08	14,854 20	ST	-2,032 88	0 00	16,887 08	0 00	0 00
10/19/2009	08/11/2010	350 00	0 00	COSWF	ADR ***CANADIAN OIL SANDS TR NEW UNIT	32 065	25 211	11,222 77	8,823 69	ST	-2 399 08	0 00	11,222 77	0 00	0 00
05/14/2010	08/11/2010	100 00	0 00	COSWF	***CANADIAN OIL SANDS TR NEW UNIT	27 227	25 211	2,722 70	2,521 06	ST	-201 64	0 00	2 722 70	0 00	0 00
07/27/2010	10/12/2010	25 00	0 00	CEO	***CNOOC LTD SPONSORED ADR	168 790	208 365	4,219 75	5,209 02	ST	989 27	0 00	4 219 75	0 00	0 00
ST - TERM TOTAL		3,875 00						118,438 13	122,082 76	ST	3,644 63	0 00	118,438 13	0 00	0 00
03/16/2009	06/09/2010	2 00	0 00	KB	***KB FINANCIAL GROUP INC SPONSORED ADR REPSTG 1 COM SH	23 100	41 140	46 20	82 27	LT	0 00	36 07	46 20	0 00	0 00
09/14/2009	10/12/2010	15 00	0 00	CEO	***CNOOC LTD SPONSORED ADR	141 040	208 365	2,115 60	3,125 42	LT	0 00	1,009 82	2 115 60	0 00	0 00
12/16/2009	12/31/2010	400 00	0 00	WY	WEYERHAEUS ER CO	44 168	18 952	17,667 04	7,580 71	LT	0 00	-10 086 33	17 667 04	0 00	0 00
LT - TERM TOTAL		417 00						19,828 84	10,788 40	LT	0 00	-9,040 44	19,828 84	0 00	0 00
SECTION TOTAL		4,292 00						138,266 97	132,871 16		3,644 63	-9,040 44	138,266 97	0 00	0 00

FIXED INCOME

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Cur Gain/Loss
11/23/2009	03/08/2010	20,000 00	0 00	92343EAD4	VERISIGN INC JR SUB CONV DEB 3 25000% 08/15/2037 92343EAD4 FA_15	84 502	91 938	16,900 31	18,387 50	ST	1,487 19	16,475 00	0 00	0 00

ST - TEPM		20,000.00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
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REAL ESTATE INVESTMENT TRUST

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
09/14/2009	03/16/2010	350.00	0.00	VTR	VENTAS INC	37.677	47.417	13,186.99	16,595.66	ST	3,408.67	0.00	13,186.99	0.00	0.00
10/19/2009	04/19/2010	100.00	0.00	PCH	POTLATCH CORPORATIO	28.658	37.365	2,865.83	3,736.44	ST	870.61	0.00	2,865.83	0.00	0.00
09/14/2009	04/19/2010	450.00	0.00	PCH	N NEW	28.686	37.365	12,908.52	16,813.96	ST	3,905.44	0.00	12,908.52	0.00	0.00
09/14/2009	04/26/2010	300.00	0.00	AMB	AMB PROPERTY	22.908	28.437	6,872.25	8,530.90	ST	1,658.65	0.00	6,872.25	0.00	0.00
10/19/2009	04/26/2010	100.00	0.00	A/B	AVONBAY COMMUNITIES INC	74.840	100.537	7,484.00	10,053.51	ST	2,569.51	0.00	7,484.00	0.00	0.00
10/19/2009	04/26/2010	200.00	0.00	D/LR	DIGITAL REALTY	45.890	60.333	9,178.00	12,066.45	ST	2,888.45	0.00	9,178.00	0.00	0.00
10/19/2009	05/25/2010	100.00	0.00	PCH	TRUST INC	28.658	33.924	2,865.83	3,392.39	ST	526.56	0.00	2,865.83	0.00	0.00
10/19/2009	05/26/2010	100.00	0.00	PCH	POTLATCH CORPORATIO	28.658	34.418	2,865.83	3,441.70	ST	575.87	0.00	2,865.83	0.00	0.00
09/14/2009	05/27/2010	150.00	0.00	D/LR	N NEW	44.838	56.585	6,725.74	8,487.58	ST	1,761.84	0.00	6,725.74	0.00	0.00
10/19/2009	05/27/2010	100.00	0.00	D/LR	DIGITAL REALTY	45.890	56.585	4,589.00	5,658.38	ST	1,069.38	0.00	4,589.00	0.00	0.00

10/19/2009	05/27/2010	200.00	0.00	PCH	POTLATCH CORPORATIO N NEW	28 658	34 680	5,731.66	6,935.82	ST	1 204.16	0.00	5 731.66	0.00	0.00
ST - TERM															
TOTAL		2,150.00						75,273.65	95,712.79	ST	20,439.14	0.00	75,273.65	0.00	0.00
SECTION															
TOTAL		2,150.00						75,273.65	95,712.79		20,439.14	0.00	75,273.65	0.00	0.00

CAPITAL GAIN DIVIDENDS

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
CAPITAL GAIN	01/07/2010	86.25		AMB	AMB PROPERTY CORP			0.00	86.25	LT	0.00	86.25	0.00	0.00	0.00
DIVIDENDS															
CAPITAL GAIN	01/07/2010	32.58		AMB	AMB PROPERTY CORP			0.00	32.58	LT	0.00	32.58	0.00	0.00	0.00
DIVIDENDS															
CAPITAL GAIN	01/15/2010	74.97		AVB	AVALONBAY COMMUNITIES INC			0.00	74.97	LT	0.00	74.97	0.00	0.00	0.00
DIVIDENDS															
CAPITAL GAIN	01/15/2010	35.70		AVB	AVALONBAY COMMUNITIES INC			0.00	35.70	LT	0.00	35.70	0.00	0.00	0.00
DIVIDENDS															
LT - TERM		229.50						0.00	229.50	LT	0.00	229.50	0.00	0.00	0.00
TOTAL		229.50						0.00	229.50		0.00	229.50	0.00	0.00	0.00
SECTION															
TOTAL															

CASH IN LIEU

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
CASH IN LIEU	02/12/2010	30.06		EEQ	ENBRIDGE ENERGY MANAGEMENT LLC SHS			0.00	30.06	LT	0.00	30.06	0.00	0.00	0.00
					UNIT'S REPSTG LTD LIABILITY COMPANY										
					INTERESTS KINDER MORGAN MGMT LLC SHS										
CASH IN LIEU	02/12/2010	28.28		KMR				0.00	28.28	LT	0.00	28.28	0.00	0.00	0.00

CASH IN LIEU	05/14/2010	4 86	EEQ	ENBRIDGE ENERGY MANAGEMENT LLC SHS	0.00	4 86	LT	0.00	0.00	0.00	0.00
				UNITS REPSTG LTD LIABILITY COMPANY							
CASH IN LIEU	05/14/2010	23 03	KMR	INTERESTS KINDER MORGAN MGMT LLC	0.00	23 03	LT	0.00	0.00	0.00	0.00
				SHS							
CASH IN LIEU	09/09/2010	4 83	WY	WEYERHAEUS ER CO	0.00	4 83	LT	0.00	0.00	0.00	0.00
LT - TERM		91 06			0.00	91 06	LT	0.00	0.00	0.00	0.00
TOTAL SECTION TOTAL		91 06			0.00	91 06		0.00	0.00	0.00	0.00

STELLA H. JONES FOUNDATION
MILWAUKEE, WISCONSIN

Interest on Savings & Temporary Cash Investments:
(Form 990-PF Part 1 Line 3)

Money Market Accounts:

General Government Securities	\$	.06
Neuberger Berman - Money Market Funds		130.89
Total - To Part 1 Line 3	\$	<u>130.95</u>

Dividends & Interest From Securities:
(Part 1 Line 4)

Interest received on taxable bonds and notes	\$	15,347.75
Add: Amortization of bond discount		1,422.32
Less:		
Accrued interest paid	277.75	
Amortization of premium	988.42	(1,266.17)
Subtotal		<u>15,503.90</u>
Dividends on stocks		63,363.33
Total - To Part 1 Line 4	\$	<u>78,867.23</u>

Other Income (Part I, Line II)

Cash received from class-action securities
litigation settlements from the following:

AOL Time Warner	\$	68.65
A.I.G.		49.42
Cardinal Health, Inc.		285.38
Nortel I		33.35
World Com, Inc.		12.45
Merrill Lynch & Co.		688.32
Subtotal		<u>1,137.57</u>
Adjust Securities account - Neuberger Berman		113.15
Adjust Cash account - Neuberger Berman		<u>16.84</u>
Total - To Part 1 Line II	\$	<u>1,267.56</u>

STELLA H. JONES FOUNDATION
MILWAUKEE, WISCONSIN

Data for Part II - Balance Sheets:

Line No.		<u>12/31/10</u>	
		Book Value	Market Value
1	Non-interest bearing checking account at M&I Marshall & Ilsley Bank	\$ 2,003.74	\$ 2,003.74
2	Cash & Equivalents with Investment Managers:		
	Robert W. Baird & Co.	\$ 132,832.40	\$ 132,832.40
	Artisan International Fund	6.89	6.89
	Genesis Fund	3.13	3.13
	Cash with Broker	22,876.11	22,876.11
	Neuberger Berman - Bolton Group	125,674.51	125,674.51
	Neuberger Berman - M.L.G. Group	10,374.23	10,374.23
	Total Cash & Equivalents - To Part II Line 2	\$ 291,767.27	\$ 291,767.27

STELLA H. JONES FOUNDATION
MILWAUKEE, WISCONSIN

Compensation of Trustees:

<u>Name and Address:</u>	<u>Average Hours Per Week</u>	<u>Compensation</u>	<u>Benefit Plans & Deferred Compensation</u>	<u>Expense Account or Allowances</u>
J. Lewis Perlson c/o Michael, Best & Friedrich 100 E. Wisconsin Ave. Milwaukee, Wisconsin 53202	1 ½	\$ 15,000.00	\$ ---	\$ ---
Arthur F. Jeske 7737 W. Winston Way Franklin, Wisconsin 53132	4	15,000.00	---	---
Carol A. Bourne 929 N. Astor St. - Unit 2602 Milwaukee, Wisconsin 53202	3 ½	15,000.00	---	---
Richard P. Bourne 110 Ineichen Drive Verona, Wisconsin 53593	2	15,000.00	---	---
Total - To Part I, Line 13 and Part VIII, Line 1		\$ 60,000.00	\$ ---	\$ ---

STELLA H. JONES FOUNDATION
MILWAUKEE, WISCONSIN

Accounting Fees (Part 1, Line 16b):

Payments to Reilly, Penner & Benton, LLP for accounting
and tax services, including preparation of U.S. Form 990-PF \$ 9,675.00

Other Professional Fees (Part 1, Line 16c):

Payments for investment services to the following
investment managers:

Neuberger Berman - Bolton Group \$ 16,096.64

Neuberger Berman - M.L.G. Group 14,914.98

Total - To Part 1, Line 16c \$ 31,011.62

Taxes (Part 1, Line 18):

Foreign taxes withheld on dividend income \$ 1,736.70

Other Expenses (Part 1, Line 23):

Agency processing fee 70.62

Total - To Part 1, Line 23 \$ 70.62

STELLA H. JONES FOUNDATION
MILWAUKEE, WISCONSIN

Grants and Contributions Paid During the Year - 12/31/10

Form 990-PF Part XV Line 3A

<u>Recipient Name and Address</u>	<u>Recipient Status</u>	<u>Purpose of Grant</u>	<u>Recipient Relationship</u>	<u>Amount</u>
American Red Cross 2600 W. Wisconsin Ave. Milwaukee, WI 53233	501(c)(3)	Support for 2010	N/A	\$ 5,000.00
Junior Achievement Women's Assoc. 6924 N. Port Washington Rd. Milwaukee, WI 53217-3921	501(c)(3)	Support the 2010 Holiday Auction	N/A	7,000.00
Salvation Army 11315 W. Watertown Plank Rd. Wauwatosa, WI 53226	501(c)(3)	Support for Current Needs	N/A	5,000.00
Boys & Girls Clubs of Greater Milwaukee 1558 N. 6 th St. Milwaukee, WI 53212	501(c)(3)	Support for 2010	N/A	5,000.00
Milwaukee Public Library Foundation 814 W. Wisconsin Ave. Milwaukee, WI 53233	501(c)(3)	"Ready to Read With Books 2 Go" Program	N/A	10,000.00
Sojourner Family Peace Center P.O. Box 080319 Milwaukee, WI 53208	501(c)(3)	Support for 2010	N/A	5,000.00
Milwaukee Christian Center 2137 W. Greenfield Ave. Milwaukee, WI 53204	501(c)(3)	Support for 2010	N/A	2,500.00
Milwaukee Rescue Mission 830 N. 19 th St. Milwaukee, WI 53233	501(c)(3)	Support for 2010	N/A	5,000.00
The Cathedral Center 845 North Van Buren Milwaukee, WI 53202	501(c)(3)	Support for 2010	N/A	<u>2,500.00</u>
Subtotal (Forwarded)				\$ 47,000.00

STELLA H. JONES FOUNDATION
MILWAUKEE, WISCONSIN

Grants and Contributions Paid During the Year - 12/31/10

Recipient Name and Address	Recipient <u>Status</u>	Purpose of <u>Grant</u>	Recipient <u>Relationship</u>	<u>Amount</u>
Total Brought Forward:				\$ 47,000.00
Milwaukee Ballet 504 W. National Ave. Milwaukee, WI 53204	501(c)(3)	Support for Ballet Performances	N/A	15,000.00
SHARP Literacy, Inc. 750 N. Lincoln Memorial Dr. Milwaukee, WI 53202	501(c)(3)	Literacy program for students	N/A	5,000.00
Froedert Hospital Foundation 9200 W. Wisconsin Ave. Milwaukee, WI 53226	501(c)(3)	Support for current needs	N/A	5,000.00
Milwaukee Children's Hospital 9000 W. Wisconsin Ave. Milwaukee, WI 53226	501(c)(3)	Support for current needs	N/A	5,000.00
Hunger Task Force, Inc. 201 S. Hawley Court Milwaukee, WI 53214	501(c)(3)	Support for 2010	N/A	<u>2,500.00</u>
Total to Form 990-PF Part XV Line 3A				\$ <u>79,500.00</u>

STELLA H. JONES FOUNDATION
MILWAUKEE, WISCONSIN

Summary of Securities Owned
December 31, 2010

<u>Investment Manager:</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Neuberger Berman:		
Bolton Group - Stocks	\$ 814,853.91	\$ 1,088,699.90
M.L.G. Group:		
Stocks	839,748.81	1,018,733.19
Bonds	98,135.57	104,787.50
Genesis Fund (3,868.472 Shares)	100,000.00	128,510.64
Artisan International Fund (6,415.763 Shares)	188,909.37	139,222.05
Robert W. Baird & Co. - Bonds	136,557.08	138,492.40
Total securities owned - 12/31/10	\$ 2,178,204.74	\$ 2,618,445.68
<u>Summary:</u>		
Stocks (To Part II, Line 10b)	\$ 1,943,512.09	\$ 2,375,165.78
Bonds (To Part II, Line 10c)	234,692.65	243,279.90
Total, as above	\$ 2,178,204.74	\$ 2,618,445.68

Note:

See attached schedules for details re: Securities Owned

STELLA H. JONES FOUNDATION
MILWAUKEE, WISCONSIN

Schedule of Stocks Owned - 12/31/10
Managed By: Neuberger Berman - Bolton Group

<u>Quantity</u>	<u>Stocks:</u>	<u>Cost</u>	<u>12/31/10 Market Value</u>
25	Praxair, Inc.	\$ 2,075.46	\$ 2,386.75
50	Praxair, Inc.	3,441.84	4,773.50
125	Praxair, Inc.	9,985.48	11,933.75
50	Praxair, Inc.	3,811.94	4,773.50
325	Church & Dwight Co., Inc.	20,251.99	22,431.50
75	Church & Dwight Co., Inc.	4,513.01	5,176.50
350	Mednax, Inc.	14,457.35	23,551.50
75	Mednax, Inc.	4,014.23	5,046.75
475	Nestle SA	16,700.43	27,900.55
125	Nestle SA	5,858.34	7,342.25
300	Coach, Inc.	10,237.24	16,593.00
300	Express Scripts, Inc. Common	9,150.00	16,215.00
200	Express Scripts, Inc. Common	6,212.45	10,810.00
250	Iconix Brand Group, Inc.	4,304.08	4,827.50
325	Iconix Brand Group, Inc.	5,437.92	6,275.75
450	Iconix Brand Group, Inc.	5,686.34	8,689.50
250	McDonalds Corp.	7,546.63	19,190.00
125	McDonalds Corp.	6,790.88	9,595.00
525	Omnicom Group, Inc.	23,699.80	24,045.00
250	Sothebys Holdings, Inc.	2,600.03	11,250.00
175	Apache Corp.	13,938.73	20,865.25
500	Cenovus Energy, Inc.	13,054.15	16,620.00
325	Cenovus Energy, Inc.	8,272.62	10,803.00
300	Cenovus Energy, Inc.	7,494.35	9,972.00
275	Chevron Corporation	24,295.11	25,093.75
125	EOG Res., Inc.	8,418.57	11,426.25
100	EOG Res., Inc.	6,460.47	9,141.00
75	FMC Technologies, Inc.	3,920.93	6,668.25
125	FMC Technologies, Inc.	6,133.65	11,113.75
300	Occidental Pete Corp.	14,153.58	29,430.00
350	Schlumberger Ltd.	11,484.78	29,225.00
25	Schlumberger Ltd.	1,598.20	2,087.50
600	American Express Company	22,763.45	25,752.00
125	American Express Company	5,204.22	5,365.00
275	Berkshire Hathaway, Inc.	21,317.29	22,030.25
60	CME Group, Inc.	16,771.23	19,305.00
600	J.P. Morgan Chase & Co.	21,463.87	25,452.00
150	J.P. Morgan Chase & Co.	6,507.86	6,363.00
425	Metlife, Inc.	23,776.24	18,887.00
225	Metlife, Inc.	12,872.21	9,999.00
850	Moodys Corp	22,429.99	22,559.00
125	Abbott Laboratories	5,825.97	5,988.75
100	Abbott Laboratories	4,598.58	4,791.00
150	Abbott Laboratories	6,384.98	7,186.50
100	Abbott Laboratories	4,480.00	4,791.00
100	Abbott Laboratories	5,307.33	4,791.00
450	Edwards Lifesciences Corp.	14,602.23	36,378.00

STELLA H. JONES FOUNDATION
MILWAUKEE, WISCONSIN

Schedule of Stocks Owned - 12/31/10
Managed By: Neuberger Berman - Bolton Group

800	Hologic, Inc.	\$ 23,235.04	\$ 15,056.00
100	Hologic, Inc.	2,626.52	1,882.00
400	Hologic, Inc.	9,359.34	7,528.00
525	Hologic, Inc.	7,483.76	9,880.50
300	Johnson & Johnson	8,820.45	18,555.00
125	Johnson & Johnson	7,614.98	7,731.25
200	Teva Pharm. Inds. Ltd.	9,056.72	10,426.00
25	Teva Pharm. Inds. Ltd.	1,122.85	1,303.25
75	Teva Pharm. Inds. Ltd.	3,343.76	3,909.75
150	Teva Pharm. Inds. Ltd.	6,938.24	7,819.50
125	Teva Pharm. Inds. Ltd.	6,864.70	6,516.25
75	Teva Pharm. Inds. Ltd.	3,831.12	3,909.75
275	Varian Medical Systems, Inc.	9,508.06	19,052.00
850	ABB Ltd	5,616.77	19,082.50
300	ABB Ltd.	4,024.11	6,735.00
125	ABB Ltd.	2,378.98	2,806.25
600	Danaher Corp.	21,623.34	28,302.00
100	Danaher Corp.	3,680.92	4,717.00
100	General Electric Co.	2,393.77	1,829.00
300	General Electric Co.	3,517.71	5,487.00
450	General Electric Co.	5,525.06	8,230.50
200	General Electric Co.	3,056.41	3,658.00
400	Ingersoll Rand PLC	15,512.86	18,836.00
50	Ingersoll Rand PLC	1,938.39	2,354.50
500	Lennar Corp.	7,361.20	9,375.00
600	Lennar Corp.	8,564.35	11,250.00
425	Roper Industries, Inc.	19,212.94	32,482.75
75	Apple, Inc.	18,204.16	24,192.00
15	Apple, Inc.	3,820.10	4,838.40
10	Apple, Inc.	2,588.34	3,225.60
10	Apple, Inc.	3,095.17	3,225.60
900	Cisco Systems, Inc.	15,436.53	18,207.00
175	Cisco Systems, Inc.	5,038.71	3,540.25
275	Cisco Systems, Inc.	6,421.36	5,563.25
400	Fiserv, Inc.	19,118.48	23,424.00
150	International Business Machines Corp.	15,449.55	22,014.00
50	International Business Machines Corp.	4,964.00	7,338.00
975	Oracle Corp	13,133.84	30,517.50
500	Tyco International Ltd.	15,616.25	20,720.00
100	Tyco International Ltd.	3,427.52	4,144.00
100	Tyco International Ltd.	4,021.52	4,144.00

Total stocks managed by Neuberger
Berman - Bolton Group

\$ 814,853.91 \$ 1,088,699.90

STELLA H JONES FOUNDATION
MILWAUKEE, WISCONSIN

Schedule of Stocks Owned - 12/31/10
Managed By: Neuberger Berman - M.L.G. Group

Quantity	Stocks:	Cost	12/31/10 Market Value
300	AMB Property Corp.	\$ 6,872.25	\$ 9,513.00
600	AMB Property Corp.	13,632.49	19,026.00
500	American Campus Communities, Inc.	12,493.95	15,880.00
550	American Campus Communities, Inc.	14,920.35	17,468.00
600	Apollo Investment Corporation	6,095.94	6,642.00
1,500	Apollo Investment Corporation	14,470.35	16,605.00
200	Avalonbay Communities, Inc.	14,071.98	22,510.00
100	Avalonbay Communities, Inc.	7,484.00	11,255.00
150	Digital Realty Trust, Inc.	6,725.75	7,731.00
330	Enbridge Energy Management LLC	13,290.00	21,070.50
272	Enbridge Energy Management LLC	11,962.00	17,367.20
113,094	Enbridge Energy Management LLC	0.02	-
140,603	Kinder Morgan Mgmt. LLC	0.03	-
329	Kinder Morgan Mgmt. LLC	13,925.97	22,003.52
107	Kinder Morgan Mgmt. LLC	4,916.99	7,156.16
550	Nationwide Health Properties, Inc.	19,119.93	20,009.00
300	Rayonier, Inc.	12,731.04	15,756.00
350	Rayonier, Inc.	14,723.38	18,382.00
450	Franco-Nevada Corporation	12,520.58	14,996.70
600	Franco-Nevada Corporation	15,615.00	19,995.60
300	Royal Gold, Inc.	14,613.00	16,389.00
577	Weyerhaeuser Co.	8,971.10	10,922.61
250	Weyerhaeuser Co.	4,123.54	4,732.50
4,000	Fosters Group Ltd.	19,450.19	23,227.24
150	Philip Morris International	6,431.94	8,779.50
100	Philip Morris International	4,770.49	5,853.00
100	Philip Morris International	5,131.56	5,853.00
450	Unilever	12,550.46	14,130.00
450	Unilever	13,959.75	14,130.00
550	Nintendo Co. Ltd.	18,044.84	20,199.85
8,000	SATS Ltd.	16,187.39	17,680.00
1,100	World Wrestling Entertainment, Inc.	15,655.09	15,664.00
750	ARC Energy Trust	12,618.16	19,095.00
600	ARC Energy Trust	12,527.81	15,276.00
500	Canadian Oil Sands	12,892.53	13,285.00
100	Canadian Oil Sands	2,722.70	2,657.00
85	CNOOC Ltd.	11,988.40	20,261.45
350	Crescent Point Energy Corp.	12,904.36	15,581.30
900	Spectra Energy Corp.	20,550.15	22,491.00
450	Spectra Energy Corp.	9,997.60	11,245.50
12	Total S.A.	847.92	641.76
9	Total S.A.	611.46	481.32
200	Total S.A.	12,175.98	10,696.00
100	Total S.A.	6,393.00	5,348.00
6,600	Ascendas Real Estate Investment Trust	9,094.16	10,494.00
100	Blackrock, Inc.	16,592.25	19,058.00
35,300	GZI Real Estate Investment Trust	13,264.93	19,655.64

STELLA H. JONES FOUNDATION
MILWAUKEE, WISCONSIN

Schedule of Stocks Owned - 12/31/10
Managed By: Neuberger Berman - M.L.G. Group

1,200	New York Community Bancorp, Inc.	\$ 12,984.00	\$ 22,620.00
450	New York Community Bancorp, Inc.	5,057.96	8,482.50
700	Sanofi Aventis	20,569.15	22,561.00
250	Norfolk Southern Corp.	12,302.48	15,705.00
300	Norfolk Southern Corp.	14,871.33	18,846.00
300	United Parcel Svc., Inc.	17,588.88	21,774.00
2	AU Optronics Corp.	20.68	20.84
250	China Mobile Limited	12,594.98	12,405.00
100	China Mobile Limited	5,145.99	4,962.00
1,050	Chunghwa Telecom Co., Ltd.	20,664.21	26,533.50
450	Microchip Technology, Inc.	12,334.50	15,394.50
250	Microchip Technology, Inc.	6,604.98	8,552.50
600	Alliant Energy Corp.	18,823.98	22,062.00
850	Aqua America, Inc.	15,605.32	19,108.00
1,050	Centerpoint Energy, Inc.	15,486.35	16,506.00
350	Centerpoint Energy, Inc.	5,590.26	5,502.00
600	Centerpoint Energy, Inc.	9,590.28	9,432.00
250	Exelon Corp.	12,289.98	10,410.00
300	Exelon Corp.	15,278.97	12,492.00
200	Exelon Corp.	8,114.34	8,328.00
550	New Jersey Resources Corp.	19,279.85	23,710.50
400	Nstar	12,931.96	16,876.00
450	Nstar	14,345.96	18,985.50
950	Teco Energy, Inc.	12,777.41	16,910.00
950	Teco Energy, Inc.	13,946.00	16,910.00
	Total equities	825,442.56	1,002,283.19
Preferred Stock:			
175	Bunge Limited, 4.875% Perpetual Pref SHS Conv.	14,306.25	16,450.00
	Total preferred stock	14,306.25	16,450.00
Convertible Bonds:			
20,000	Bill Barrett Corporation Convertible Senior Notes Due 03/15/2028 5.000%	19,325.00	20,550.00
20,000	Iconix Brand Group, Inc. Sr. Sub Nt Conv. Due 06/30/2012 1.875%	18,400.00	20,100.00
15,000	RTI Int'l Metals, Inc. Sr. Nt Conv. Due 12/01/2015 3.000%	15,000.00	15,543.75
20,000	Trinidad Drilling Ltd. 7.75% Conv Unsec Sub Deb Due 07/31/2012 7.750%	18,242.86	20,050.00
5,000	Trinidad Drilling Ltd. 7.75% Conv Unsec Sub Deb Due 07/31/2012 7.750%	4,917.71	5,012.50
20,000	Wright Med. Group, Inc. Due 12/01/2014 2.625%	17,725.00	18,825.00
5,000	Wright Med. Group, Inc. Due 12/01/2014 2.625%	4,525.00	4,706.25
	Total convertible bonds	98,135.57	104,787.50
Total securities managed by Neuberger Berman - M.L.G. Group		\$ 937,884.38	\$ 1,123,520.69

U.S. 990-PF
2010

STELLA H. JONES FOUNDATION
MILWAUKEE, WISCONSIN

Schedule of Bonds & Notes Owned - 12/31/10
Managed By: Robert W. Baird & Co.

<u>Par</u> <u>Value</u>	<u>Description</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	12/31/10 <u>Market</u> <u>Value</u>	<u>Cost</u>
10,701	Green Tree Fin'l Corp.	7.620 %	6/15/28	\$ 11,189.35	\$ 11,557.08
45,000	Lehman Brothers Bank	4.600	6/30/11	45,635.85	45,000.00
80,000	Provident Bank	4.600	7/5/11	81,667.20	80,000.00
	Totals			<u>\$ 138,492.40</u>	<u>\$ 136,557.08</u>