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

OMB No 1545-0052

2010Form **990-PF**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 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

**JENNIFER FRIEDMAN HILLIS
FAMILY FOUNDATION, INC.**

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

951 E. WYE LANE

Room/suite

City or town, state, and ZIP code

MILWAUKEE**WI 53217**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) ▶ \$ **1,030,514**J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

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

A Employer identification number

58-2464615

B Telephone number (see page 10 of the instructions)

954-351-9000C 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) (see page 11 of the instructions))

(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 (attach schedule)	249,993			
	2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	17,614	17,614		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	3,769			
	b	Gross sales price for all assets on line 6a	133,366			
	7	Capital gain net income (from Part IV, line 2)		3,769		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
b	Less: Cost of goods sold					
c	Gross profit or (loss) (attach schedule)					
11	Other income (attach schedule)					
12	Total. Add lines 1 through 11	271,376	21,383	0		
Operating and Administrative Expenses	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 schedule) STMT 1	3,240	3,240		
	c	Other professional fees (attach schedule) STMT 2	4,134	4,134		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 3	360	360		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT 4	96			
	24	Total operating and administrative expenses. Add lines 13 through 23	7,830	7,734	0	0
25	Contributions, gifts, grants paid	33,050			33,050	
26	Total expenses and disbursements. Add lines 24 and 25	40,880	7,734	0	33,050	
27	Subtract line 26 from line 12					
a	Excess of revenue over expenses and disbursements	230,496				
b	Net investment income (if negative, enter -0-)		13,649			
c	Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see page 30 of the instructions.

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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			
	2	Savings and temporary cash investments	90,604	94,658	94,658
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule) STMT 5	100,091	74,816	74,952
	b	Investments—corporate stock (attach schedule) SEE STMT 6	512,456	767,474	860,904
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	703,151	936,948	1,030,514
Liabilities	17	Accounts payable and accrued expenses	3,600	6,901	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	3,600	6,901	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	699,551	930,047	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	699,551	930,047	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	703,151	936,948	

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	699,551
2	Enter amount from Part I, line 27a	2	230,496
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	930,047
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	930,047

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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 B		P	VARIOUS	VARIOUS
b CAPITAL GAIN DISTRIBUTIONS				
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 133,180		129,597	3,583	
b 186			186	
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			3,583	
b			186	
c				
d				
e				
2 Capital gain net income or (net capital loss)			2	3,769
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)				
If (loss), enter -0- in Part I, line 8				

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	45,991	687,017	0.066943
2008	44,901	795,389	0.056452
2007	41,480	910,311	0.045567
2006	44,401	861,377	0.051547
2005	44,500	868,768	0.051222
2 Total of line 1, column (d)			2 0.271731
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 0.054346
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 915,529
5 Multiply line 4 by line 3			5 49,755
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 136
7 Add lines 5 and 6			7 49,891
8 Enter qualifying distributions from Part XII, line 4			8 33,050
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 on page 18.			

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	273
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3 Add lines 1 and 2	3	273
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	273
6 Credits/Payments		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	294
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	294
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	21
11 Enter the amount of line 10 to be Credited to 2011 estimated tax 21 Refunded	11	

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 page 19 of the 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 \$ _____ (2) On foundation managers. \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
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 page 19 of the instructions) FL, 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(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? 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

STMT 7

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 page 20 of the 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 ► GOLDSTEIN ZUGMAN WEINSTEIN & POOLE Telephone no ► 954-351-9000 701 W CYPRESS CREEK ROAD, STE 300 Located at ► FORT LAUDERDALE FL ZIP+4 ► 33309			
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			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ► N/A	1b	
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? ► 1c	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 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 ► 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions) ► N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>			
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 <input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JENNIFER FRIEDMAN HILLIS 951 E. WYE LANE MILWAUKEE WI 53217	DIRECTOR 0.50	0	0	0
ROBERT JOSEPH HILLIS 951 E. WYE LANE MILWAUKEE WI 53217	DIRECTOR 0.00	0	0	0
ELIZABETH FRIEDMAN O'CONNOR 730 ISLE OF PALMS FT. LAUDERDALE FL 33301	DIRECTOR 0.00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the 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

Form 990-PF (2010) **JENNIFER FRIEDMAN HILLIS****58-2464615**Page **7****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 page 23 of the 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 ▶**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 page 24 of the 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 page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	929,471
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	929,471
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	929,471
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	13,942
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	915,529
6	Minimum investment return. Enter 5% of line 5	6	45,776

Part XI Distributable Amount (see page 25 of the 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	45,776
2a	Tax on investment income for 2010 from Part VI, line 5	2a	273
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	273
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	45,503
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	45,503
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	45,503

Part XII Qualifying Distributions (see page 25 of the 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	33,050
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	33,050
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 page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	33,050

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				45,503
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			27,311	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 33,050				
a Applied to 2009, but not more than line 2a			27,311	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				5,739
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				39,764
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

ROBERT JOSEPH HILLIS AND JENNIFER FRIEDMAN HILLIS **\$249,993**

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.

N/A

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 page 28 of the 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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year SEE STATEMENT 8				33,050
Total			▶ 3a	33,050
b Approved for future payment N/A				
Total			▶ 3b	

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) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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					
4 Dividends and interest from securities			14	17,614	
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	3,769	
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		21,383	0
13 Total. Add line 12, columns (b), (d), and (e)				13	21,383

(See worksheet in line 13 instructions on page 29 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

OMB No 1545-0047

2010

► Attach to Form 990, 990-EZ, or 990-PF.

Name of the organization

**JENNIFER FRIEDMAN HILLIS
FAMILY FOUNDATION, INC.**

Employer identification number

58-2464615

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 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) and 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 its 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).

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Page 1 of 1 of Part I

Name of organization

JENNIFER FRIEDMAN HILLIS

Employer identification number

58-2464615

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ROBERT JOSEPH HILLIS AND JENNIFER FRIEDMAN HILLIS 951 EAST WYE LANE MILWAUKEE WI 53217	\$ 249,993	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Page 1 of 1 of Part II

Name of organization

JENNIFER FRIEDMAN HILLIS

Employer identification number

58-2464615

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	10,052 SHS DIRECT SUPPLY COMMON	\$ 249,993	09/08/10
(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
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 3,240	\$ 3,240	\$	\$
TOTAL	\$ 3,240	\$ 3,240	0	0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT ADVISORY FEES	\$ 1,445	\$ 1,445	\$	\$
QUARTERLY TRUSTEE FEES	2,618	2,618		
CASH MANAGEMENT SERVICE FEES	71	71		
TOTAL	\$ 4,134	\$ 4,134	0	0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
CORPORATE ANNUAL REPORTS	\$ 76	\$ 76	\$	\$
FOREIGN TAXES	284	284		
TOTAL	\$ 360	\$ 360	0	0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
NONDEDUCTIBLE EXPENSES	96			
TOTAL	\$ 96	\$ 0	0	0

Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
U.S. TREASURY NOTES (SEE SCHEDULE A)				
\$ 50,063	\$		\$	
U.S. TREASURY BILLS (SEE SCHEDULE A)				
50,028		74,816		74,952
TOTAL	\$ 100,091	\$ 74,816		\$ 74,952

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
COMMON STOCKS (SEE SCHEDULE "A")				
\$ 512,456	\$	517,481	\$	610,911
DIR SUPPLY COM STK (SEE SCHEDULE "A")				
		249,993		249,993
TOTAL	\$ 512,456	\$ 767,474		\$ 860,904

Federal Statements**Statement 7 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors**

<u>Name</u>	<u>Address</u>	<u>City, State, Zip</u>
ROBERT JOSEPH HILLIS	951 EAST WYE LANE	MILWAUKEE WI 53217
JENNIFER FRIEDMAN HILLIS	951 EAST WYE LANE	MILWAUKEE WI 53217

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
ROBERT JOSEPH HILLIS AND JENNIFER FRIEDMAN HILLIS	\$ <u>249,993</u>
TOTAL	\$ <u><u>249,993</u></u>

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name	Address	Relationship	Status	Purpose	Amount
CYSTIC FIBROSIS FOUNDATIO	6931 ARLINGTON RD 2ND FL	N/A	PUBLIC	GENERAL	800
BETHESDA MD 20814					
AMERICAN HEART ASSOCIATIO	660 E MASON ST	N/A	PUBLIC	GENERAL	50
MILWAUKEE WI 53202					
THEATRE DU REVE	1074 ROBIN LANE	N/A	PUBLIC	GENERAL	100
ATLANTA GA 30306					
MIDNIGHT MISSION	601 S PEDRO ST	N/A	PUBLIC	GENERAL	2,500
LOS ANGELES CA 90014-2415					
TIFFIN COLUMBIA HIGH SCH	300 S MONROE ST	N/A	PUBLIC	GENERAL	500
TIFFIN OH 44883					
CALVARY CHAPEL SCHOOL	800 SOUTH FAIRVIEW	N/A	PUBLIC	GENERAL	5,600
SANTA ANNA CA 92704					
ONE HEARTLAND	4425 N PORT WASHINGTON	N/A	PUBLIC	GENERAL	5,000
MILWAUKEE WI 53212					
HOPE HOUSE OF MILWAUKEE	209 W ORCHARD	N/A	PUBLIC	GENERAL	100
MILWAUKEE WI 53204					
PEARLS FOR TEEN GIRLS	2100 N PALMER	N/A	PUBLIC	GENERAL	100
MILWAUKEE WI 53212					
WOMENS CLUB OF WI	813 E KILBOURN AVE	N/A	PUBLIC	GENERAL	100
MILWAUKEE WI 53202					
MIDNIGHT MISSION	601 S PEDRO ST	N/A	PUBLIC	GENERAL	10,000
LOS ANGELES CA 90014-2415					
ST JOHNS VIANNEY	1755 N CALHOUN RD	N/A	PUBLIC	GENERAL	2,500
BROOKFIELD WI 53005					
ONE HEARTLAND	4425 N PORT WASHINGTON	N/A	PUBLIC	GENERAL	3,000
MILWAUKEE WI 53212					
HOPE HOUSE	209 W ORCHARD	N/A	PUBLIC	GENERAL	100
MILWAUKEE WI 53204					
MILWAUKEE ART MUSEUM	700 N ART MUSEUM DR	N/A	PUBLIC	GENERAL	2,500
MILWAUKEE WI 53202					
PATHFINDERS	4200 N HOLTON ST	N/A	PUBLIC	GENERAL	100
MILWAUKEE WI 53212					

Federal Statements

**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
TOTAL					33,050

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
✓ ABBOTT LABORATORIES, COMMON STOCK, NO PAR (ABT)	\$47.910	✓ 350.00	\$16,768.50	✓ \$14,423.26	\$2,345.24		\$616.00	3.7%	2.7%
✓ AIR PRODUCTS AND CHEMICALS, INC., COMMON STOCK, \$1 PAR (APD)	90.950	✓ 250.00	22,737.50	✓ 19,172.75	3,564.75	122.50	490.00	2.2%	3.7%
✓ AUTOMATIC DATA PROCESSING INC COM (ADP)	46.280	✓ 400.00	18,512.00	✓ 18,364.99	147.01	144.00	576.00	3.1%	3.0%
✓ COCA COLA CO COM (KO)	65.770	✓ 300.00	19,731.00	✓ 16,079.36	3,651.64		528.00	2.7%	3.2%
✓ DAIRY FARM INTL HDGS LTD UNSPONSORED ADR ADR (DFHY)	46.450	✓ 500.00	23,225.00	✓ 16,868.00	6,357.00		496.50	2.1%	3.8%
✓ DUKE ENERGY CORP NEW COM STK (DUK)	17.810	✓ 312.00	5,556.72	✓ 4,037.52	1,519.20		305.76	5.5%	0.9%
✓ ELLI LILLY & CO COM (LLY)	35.040	✓ 125.00	4,380.00	✓ 7,989.06	(3,609.06)		245.00	5.6%	0.7%
✓ EMC CORP COM (EMC)	22.900	✓ 650.00	14,885.00	✓ 12,152.50	2,732.50				2.4%
✓ EMERSON ELECTRIC CO COM (EMR)	57.170	✓ 550.00	31,443.50	✓ 19,038.00	12,405.50		759.00	2.4%	5.1%
✓ EXXON MOBIL CORP COM (XOM)	73.120	✓ 250.00	18,280.00	✓ 9,666.00	8,614.00		440.00	2.4%	3.0%
✓ GENERAL ELECTRIC CO (GE)	18.290	✓ 650.00	11,888.50	✓ 20,719.50	(8,831.00)	91.00	364.00	3.1%	1.9%
✓ HOME DEPOT INC., COMMON STOCK, \$.05 PAR (HD)	35.060	✓ 400.00	14,024.00	✓ 15,903.56	(1,879.56)		378.00	2.7%	2.3%
✓ INTERNATIONAL BUSINESS MACHS CORP COM (IBM)	146.760	✓ 125.00	18,345.00	✓ 12,024.19	6,320.81		325.00	1.8%	3.0%
✓ JOHNSON & JOHNSON COM USD1 (JNJ)	61.850	✓ 150.00	9,277.50	✓ 9,443.40	(165.90)		324.00	3.5%	1.5%

Continued on next page.

2010 10/31/10 9:40 AM

58-244615

SCHEDULE A, PG 2 of 5

Account Statement

October 1, 2010 - December 31, 2010

Account Number 03-01327
HILLIS FDN JENNIFER F.

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MC DONALDS CORP. COMMON STOCK, NO PAR (MCD)	76.760	250.00	19,190.00	16,031.60	3,158.40		610.00	3.2%	3.1%
MEDTRONIC, INC., COMMON STOCK, \$.10 PAR (MDT)	37.090	350.00	12,981.50	15,623.51	(2,642.01)		315.00	2.4%	2.1%
PAYCHEX INC., COMMON STOCK (PAYX)	30.910	500.00	15,455.00	16,687.62	(1,232.62)		620.00	4.0%	2.5%
PPSICO INC COM (PEP)	65.330	250.00	16,332.50	13,605.00	2,727.50	120.00	480.00	2.9%	2.7%
PFIZER INC COM STK \$.11 1/9 PAR (PFE)	17.510	350.00	6,128.50	9,697.00	(3,568.50)		280.00	4.6%	1.0%
PRAXAIR INC COMMON STOCK (PX)	95.470	200.00	19,094.00	16,689.25	2,404.75		360.00	1.9%	3.1%
PROCTER & GAMBLE COM NPV (PG)	64.330	250.00	16,082.50	13,917.50	2,165.00		481.80	3.0%	2.6%
QUALCOMM INC COM (QCOM)	49.490	150.00	7,423.50	6,738.00	685.50		114.00	1.5%	1.2%
SCHLUMBERGER LTD COM COM (SLB)	83.500	225.00	18,787.50	15,642.00	3,145.50	47.25	189.00	1.0%	3.1%
SOUTHERN CO., COMMON STOCK, \$.5 PAR (SO)	38.230	450.00	17,203.50	13,414.00	3,789.50		819.00	4.8%	2.8%
SPECTRA ENERGY CORP COM STK (SE)	24.990	450.00	11,245.50	9,963.68	1,281.82		450.00	4.0%	1.8%
STAPLES INC COM (SPIS)	22.770	400.00	9,108.00	8,754.00	354.00	36.00	144.00	1.6%	1.5%
STRYKER CORP (SYK)	53.700	125.00	6,712.50	3,528.43	3,184.07	22.50	90.00	1.3%	1.1%
SYSCO CORP., COMMON STOCK, \$.1 PAR (SYY)	29.400	600.00	17,640.00	13,606.50	4,033.50		624.00	3.5%	2.9%
UNITED TECHNOLOGIES CORP COM (UTX)	78.720	150.00	11,808.00	8,826.00	2,982.00		255.00	2.2%	1.9%
Total Large Cap			\$434,246.72	\$378,606.18	\$55,640.54	\$583.25	\$11,679.06	2.7%	71.1%

Continued on next page.

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Mid Cap									
✓ LINEAR TECH CORP DEL (LLTC)	\$34.590	✓ 450.00	\$15,565.50	✓ \$14,565.26	\$1,000.24		\$414.00	2.7%	2.5%
Total Mid Cap			\$15,565.50	\$14,565.26	\$1,000.24		\$414.00	2.7%	2.5%
Equity Securities - International Developed									
✓ JARDINE MATHESON HLDGS LTD ADR (JMHL)	\$44.260	✓ 550.00	\$24,343.00	✓ \$12,343.50	\$11,999.50		\$627.00	2.6%	4.0%
✓ WOODSIDE PETROLEUM LTD SPONSORED ADR (WOPEY)	43.440	✓ 375.00	16,290.00	✓ 15,204.10	1,085.90		362.54	2.2%	2.7%
Total Asia Region - USD			\$40,633.00	\$27,547.60	\$13,085.40		\$989.54	2.4%	6.7%
✓ COCA COLA AMTIL LTD SPONSORED (CCLAY)	22.340	✓ 250.00	5,585.00	✓ 5,930.00	(345.00)		215.00	3.9%	0.9%
Total Australia - USD			\$5,585.00	\$5,930.00	(345.00)		\$215.00	3.9%	0.9%
✓ CANADIAN NATL RY CO COM (CNI)	66.470	✓ 275.00	18,279.25	✓ 14,333.12	3,946.13		290.13	1.6%	3.0%
✓ GENOVUS ENERGY INC COM (CVE)	33.240	✓ 575.00	19,113.00	✓ 14,784.12	4,328.88		450.23	2.4%	3.1%
✓ ENBRIDGE INC COM (ENB)	56.400	✓ 325.00	18,330.00	✓ 16,347.26	1,982.74		625.95	3.4%	3.0%
✓ ENCANA CORP COM NPV (ECA)	29.120	✓ 250.00	7,280.00	✓ 5,831.57	1,448.43		200.00	2.7%	1.2%
Total Canada - USD			\$63,002.25	\$51,296.07	\$11,706.18		\$1,566.30	2.5%	10.3%
✓ SAP AG SPONSORED ADR (SAP)	50.610	✓ 150.00	7,591.50	✓ 7,420.76	170.74		91.31	1.2%	1.2%
Total Germany - USD			\$7,591.50	\$7,420.76	\$170.74		\$91.31	1.2%	1.2%
✓ NESTLE S A SPONSORED ADR REPSTG REG SH (NSRCY)	58.820	✓ 437.00	25,704.34	✓ 16,376.46	9,327.88		476.06	1.9%	4.2%

Continued on next page.

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SCHEDULE A, PG 4 of 5

Account Statement

October 1, 2010 - December 31, 2010

Account Number 03-0132
HILLIS FDN JENNIFER F.

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total Switzerland - USD			\$25,704.34	\$16,376.46	\$9,327.88		\$476.06	1.9%	4.2%
DIAGEO PLC SPONSORED ADR NEW (DEO)	74.330	250.00	18,582.50	15,738.50	2,844.00		591.00	3.2%	3.0%
Total United Kingdom - USD			\$18,582.50	\$15,738.50	\$2,844.00		\$591.00	3.2%	3.0%
Total International Developed			\$161,098.59	\$124,309.39	\$36,789.20		\$3,929.21	2.4%	26.4%
Total Equity Securities			\$610,910.81	\$517,480.83	\$93,429.98	\$583.25	\$16,022.27	2.6%	100.0%

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Other Assets - Other Assets									
8&8 REPRESENTING A GIFT OF 10.052 SHARES OF CLASS A DIRECT SUPPLY COMMON STOCK VALUED @ \$24.87/SHARE ON 06/30/10 WITH TOTAL GIFT VALUE AT \$249,993.24		10.052.00	\$249,993.00	\$0.00					100.0%
Total Other Assets			\$249,993.00	\$249,993.00	\$0.00				100.0%
Total Other Assets			\$249,993.00	\$249,993.00	\$0.00				100.0%

PART 11 LINE 10 b 860,904 767,474

Continued on next page.



Northern Trust

Portfolio Details (continued)

	Market Price	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Cash and Short Term Investments - Short Term								
2011								
UNITED STATES TREAS BILLS 06-02-2011	\$99.935	75,000.00	\$74,816.15	\$135.40				
UNITED STATES TREAS BILLS								
Total Short Term		\$74,951.55	\$74,816.15	\$135.40				
Cash and Short Term Investments - Cash								
Available cash balances are invested daily in MFB NORTHERN FDS MONEY MKT FD MONEY MARKET FD.								
PRINCIPAL CASH	\$1.000	310,411.51	\$310,411.51	\$0.00				
INCOME CASH	1.000	(215,750.74)	(215,750.74)	0.00				
Total Cash		\$94,660.77	\$94,660.77	\$0.00	\$2.48	\$28.42	0.0%	
Total Cash and Short Term Investments		\$169,612.32	\$169,476.92	\$135.40	\$2.48	\$28.42	0.0%	
Total Portfolio		\$1,030,516.13	\$686,957.75	\$93,565.38	\$585.73	\$16,050.69	1.6%	
Total Accrual		\$585.73						
Total Value		\$1,031,101.86						

* Complete cost information not available

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2010 Tax Information Statement

Account Number: 03-01327
Recipient's Tax ID Number: XX-XXX4615

Recipient's Name and Address:
JENNIFER FRIEDMAN HILLIS FAMILY FDN INC
951 E. WYE LANE
MILWAUKEE, WI 53217

☒ Corrected 02/14/2011 ☐ 2nd TIN notice

NORTHERN TRUST, NA
P.O. BOX 803878
CHICAGO, IL 60680

2010 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Long Term 15% Sales								
400.0000	479142309	ADR JOHNSON MATTHEY PUB LTD CO SPONSOREDADR	12/07/2007	04/19/2010	21,229.64	20,920.00	309.64	0.00
175.0000	055622104	BP AMOCO P L C SPONSORED ADR	02/01/2001	06/14/2010	5,387.90	9,009.88	-3,621.98	0.00
200.0000	249030107	DENTSPLY INTL INC NEW	03/18/2004	06/14/2010	6,249.15	4,364.48	1,884.67	0.00
300.0000	453038408	IMPERIAL OIL LTD NEW	03/01/2006	06/14/2010	11,835.30	9,664.66	2,170.64	0.00
125.0000	863667101	STRYKER CORP	05/24/2002	06/14/2010	6,318.64	3,528.44	2,790.20	0.00
50000.0000	912828EG1	UNITED STATES TREAS NTS DTD 00103 3.875%DUE 09-15-2010 REG	09/10/2007	09/15/2010	50,000.00	50,062.50	-62.50	0.00
250.0000	65339F101	NEXTERA ENERGY INC COM	03/18/2004	10/27/2010	13,509.77	8,452.58	5,057.19	0.00
200.0000	654902204	NOKIA CORP SPONSORED ADR	12/07/2007	10/27/2010	2,131.96	7,936.00	-5,804.04	0.00
400.0000	723484101	PINNACLE WEST CAPITAL CORP	03/18/2004	10/27/2010	16,517.72	15,658.00	859.72	0.00
Total Long Term 15% Sales						129,596.54	3,583.54	0.00