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

2011

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 2011, or tax year beginning , 2011, and ending

THE LUBAR FAMILY FOUNDATION, INC.
700 N. WATER ST. -- SUITE 1200
MILWAUKEE, WI 53202-4206A Employer identification number
39-1098690B Telephone number (see the instructions)
414-291-9000C 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 ☐G Check all that apply. ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeH Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 (att sch)	2,236,566.			
	2 Ck ☐ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	440,221.	440,221.		
	4 Dividends and interest from securities	272,399.	272,399.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-708,650.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
SEE STATEMENT 1	80,372.	80,372.			
12 Total. Add lines 1 through 11.	2,320,908.	792,992.	0.		
ADMINISTRATIVE AND OPERATING 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 sch)				
	c Other prof fees (attach sch)	SEE ST 2	9,152.	3,127.	
	18 Fees (attach schedule) (see instructions)	SEE STM 3	16,327.	5,973.	
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	SEE STATEMENT 4	6,854.	5,352.	
24 Total operating and administrative expenses. Add lines 13 through 23	32,333.	14,452.			
25 Contributions, gifts, grants paid PART XV	2,296,255.			2,296,255.	
26 Total expenses and disbursements. Add lines 24 and 25	2,328,588.	14,452.	0.	2,296,255.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-7,680.				
b Net investment income (if negative, enter -0-)		778,540.			
c Adjusted net income (if negative, enter -0-)			0.		

218

10

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	543,489.	1,248,002.	1,248,002.
	2 Savings and temporary cash investments	259,674.	259,740.	259,740.
	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 instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) STATEMENT 5		1,657,566.	1,615,392.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe SEE STATEMENT 6)	29,239,115.	26,869,290.	26,817,055.	
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	30,042,278.	30,034,598.	29,940,189.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
FUND ASSETS	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	30,042,278.	30,034,598.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	30,042,278.	30,034,598.	
31 Total liabilities and net assets/fund balances (see instructions)	30,042,278.	30,034,598.		

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	30,042,278.
2 Enter amount from Part I, line 27a	2	-7,680.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	30,034,598.
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	30,034,598.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a FLOW THROUGH FROM LUBAR PUBLIC EQ FD LLC		P	VARIOUS	VARIOUS
b FLOW THROUGH FROM LUBAR PUBLIC EQ FD LLC		P	VARIOUS	VARIOUS
c FLOW THROUGH FROM LUBAR TAXABLE FUND LLC		P	VARIOUS	VARIOUS
d FLOW THROUGH FROM LUBAR TAXABLE FUND LLC		P	VARIOUS	VARIOUS
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		517,532.	-517,532.
b		62,613.	-62,613.
c		73,694.	-73,694.
d		54,811.	-54,811.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-517,532.
b			-62,613.
c			-73,694.
d			-54,811.
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	-708,650.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	-591,226.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	3,698,840.	32,859,552.	0.112565
2009	1,038,618.	27,849,612.	0.037294
2008	3,467,699.	26,742,071.	0.129672
2007	3,557,186.	13,945,600.	0.255076
2006	6,927,802.	12,999,455.	0.532930

2 Total of line 1, column (d)	2	1.067537
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	0.213507
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	27,299,825.
5 Multiply line 4 by line 3	5	5,828,704.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,785.
7 Add lines 5 and 6	7	5,836,489.
8 Enter qualifying distributions from Part XII, line 4	8	2,296,255.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1 15,571.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b).		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2 0.
3 Add lines 1 and 2		3 15,571.
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 15,571.
6 Credits/Payments		
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a 10,000.	
b Exempt foreign organizations – tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c 20,000.	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7 30,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8 86.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 14,343.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax 14,343. Refunded	11 0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see 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(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (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

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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>DAVID J. LUBAR</u> Telephone no. <u>414-291-9000</u> Located at <u>700 N. WATER ST., SUITE 1200 MILWAUKEE WI</u> ZIP + 4 <u>53202</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	N/A
16	At any time during calendar year 2011, 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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country	16		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 instructions)? Organizations relying on a current notice regarding disaster assistance check here	☐	1b	N/A
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 2011?		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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	☐ 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)		2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>			
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 2011 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 2011.)		3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b	X

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Form 990-PF (2011)

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

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 (see instructions).

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

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

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

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

0

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Form 990-PF (2011)

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

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Form 990-PF (2011)

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	391,667.
b Average of monthly cash balances	1b	944,076.
c Fair market value of all other assets (see instructions)	1c	26,379,815.
d Total (add lines 1a, b, and c)	1d	27,715,558.
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	27,715,558.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	415,733.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,299,825.
6 Minimum investment return. Enter 5% of line 5	6	1,364,991.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6		1	1,364,991.
2a Tax on investment income for 2011 from Part VI, line 5	2a	15,571.	
b Income tax for 2011 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c	15,571.	
3 Distributable amount before adjustments Subtract line 2c from line 1	3	1,349,420.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	1,349,420.	
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,349,420.	

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	2,296,255.
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	2,296,255.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,296,255.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,349,420.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	6,631,395.			
b From 2007	3,100,334.			
c From 2008	2,268,982.			
d From 2009				
e From 2010	2,064,684.			
f Total of lines 3a through e	14,065,395.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 2,296,255.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2011 distributable amount				1,349,420.
e Remaining amount distributed out of corpus	946,835.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	15,012,230.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	6,631,395.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	8,380,835.			
10 Analysis of line 9:				
a Excess from 2007	3,100,334.			
b Excess from 2008	2,268,982.			
c Excess from 2009				
d Excess from 2010	2,064,684.			
e Excess from 2011	946,835.			

BAA

Form 990-PF (2011)

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 ATTACHED STATEMENT			THESE CONTRIBUTIONS ARE UNRESTRICTED GIFTS TO PUBLIC CHARITIES AND PRIVATE OPERATING FOUNDATIONS.	2,296,255.
Total			3a	2,296,255.
b Approved for future payment				
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 instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	440,221.	
4 Dividends and interest from securities			14	272,399.	
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	80,372.	
8 Gain or (loss) from sales of assets other than inventory			18	-708,650.	
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)				84,342.	
13 Total. Add line 12, columns (b), (d), and (e)					84,342.

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

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

[illegible]

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization

THE LUBAR FAMILY FOUNDATION, INC.

Employer identification number

39-1098690

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

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

Form 990-PF

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

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

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

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) 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, total 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 total 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 Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

THE LUBAR FAMILY FOUNDATION, INC.

39-1098690

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SHELDON B. LUBAR 700 N. WATER STREET, STE 1200 MILWAUKEE, WI 53202	\$ 1,938,566.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
2	KRISTINE LUBAR MACDONALD 700 N. WATER STREET, STE 1200 MILWAUKEE, WI 53202	\$ 113,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
3	SUSAN LUBAR SOLVANG 700 N. WATER STREET, STE 1200 MILWAUKEE, WI 53202	\$ 92,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
4	JOAN P. LUBAR 700 N. WATER STREET, STE 1200 MILWAUKEE, WI 53202	\$ 93,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Employer identification number

39-1098690

Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	PUBLICLY TRADED STOCK		
		\$ 1,657,566.	VARIOUS
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Employer identification number

39-1098690

organizations that total more than \$1,000 for the year. Complete cols (a) through (e) and the following line entry

► \$ N/A

BAA

THE LUBAR FAMILY FOUNDATION, INC.

39-1098690

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ 80,372.	\$ 80,372.	
TOTAL	\$ 80,372.	\$ 80,372.	0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL ADVICE	\$ 487.			
TAX PREPARATION & ADVICE	\$ 8,665.	\$ 3,127.		
TOTAL	\$ 9,152.	\$ 3,127.	\$ 0.	\$ 0.

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	\$ 10,354.			
FOREIGN TAXES PAID	\$ 5,973.	\$ 5,973.		
TOTAL	\$ 16,327.	\$ 5,973.	\$ 0.	\$ 0.

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	\$ 1,196.			
MISCELLANEOUS EXPENSES	\$ 306.			
PORTFOLIO DEDUCTIONS	\$ 5,352.	\$ 5,352.		
TOTAL	\$ 6,854.	\$ 5,352.	\$ 0.	\$ 0.

THE LUBAR FAMILY FOUNDATION, INC.

39-1098690

STATEMENT 5
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
CROSSTEX ENERGY INC.	COST	\$ 1,657,566.	\$ 1,615,392.
	TOTAL	<u>\$ 1,657,566.</u>	<u>\$ 1,615,392.</u>

STATEMENT 6
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
LUBAR CHARITABLE PUBLIC EQUITY FUND	\$ 9,742,137.	\$ 9,639,145.
LUBAR CHARITABLE TAXABLE FUND	16,702,153.	16,752,910.
STATE OF ISRAEL BONDS	425,000.	425,000.
TOTAL	<u>\$ 26,869,290.</u>	<u>\$ 26,817,055.</u>

STATEMENT 7
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

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

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

39-1098690
Year Ended 12/31/2011

FORM 990-PF, PART XV, SUPPLEMENTARY INFORMATION

Public Charities

The following gifts are fbo the Jewish Federation and Jewish Related Organizations:

Center for Jewish Studies - Excellence Fund	Madison, WI	\$ 500
Congregation Sinai	Milwaukee, WI	12,300
Hillel Academy	Milwaukee, WI	600
Jewish Community Action (MPLS)	St. Paul, MN	1,000
Jewish Family Services	Milwaukee, WI	600
Jewish Family & Children's Serices	Minneapolis, MN	2,500
Jewish National Fund	Milwaukee, WI	250
Jewish Museum Milwaukee (program of MJF)	Milwaukee, WI	17,200
JCRC (Jewish Community Relations Council)	Minneapolis, MN	500
Lubavitch of Wisconsin	Milwaukee, WI	7,000
Milwaukee Jewish Federation	Milwaukee, WI	7,500
Minneapolis Jewish Federation Annual Fund	Minnetonka, MN	51,000
Jewish Community Center of Greater Minneapolis (Sabes JCC)	Minneapolis, MN	18,000
Temple Israel	Minneapolis, MN	23,600
Wisconsin Society for Jewish Learning Inc.	Milwaukee, WI	250

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

Anderson Ranch Arts Center	Aspen, CO	3,000
Aspen Art Museum	Aspen, CO	4,850
Aspen Institute	Aspen, CO	20,000
Aspen Music Festival & School	Aspen, CO	4,800
Brewers Community Foundation	Milwaukee, WI	8,600
Central Cross Country Ski Association	Verona, WI	15,000
Channel 10/36 Friends (MPTV Friends, Inc.)	Milwaukee, WI	1,700
Danceworks, Inc.	Milwaukee, WI	1,000
Discovery World at Pier Wisconsin (Discovery World Ltd.)	Milwaukee, WI	8,000
88Nine Radio Milwaukee	Milwaukee, WI	1,000
First Stage Milwaukee, Inc. Performing Arts Center	Milwaukee, WI	5,000
Florentine Opera Company Inc.	Milwaukee, WI	40,150
Friends of Golda Meier Library	Milwaukee, WI	1,000
Friends of Schlitz Audubon Center Inc.	Milwaukee, WI	1,000
Haggerty Art Museum (Marquette University)	Milwaukee, WI	5,000
Ice Age Park and Trail Foundation Inc.	Madison, WI	2,500
Sheboygan Arts Foundation Inc. (John Michael Kohler Arts Center)	Sheboygan, WI	1,000
MIAD (Milwaukee Institute of Art & Design)	Milwaukee, WI	25,000
Milwaukee Art Museum Inc.	Milwaukee, WI	122,500
Milwaukee Ballet Company Inc.	Milwaukee, WI	5,200
Milwaukee Chamber Theatre	Milwaukee, WI	6,000
Milwaukee Film Inc.	Milwaukee, WI	50,000
Milwaukee Public Library Foundation	Milwaukee, WI	500
Milwaukee Public Museum	Milwaukee, WI	12,970
Milwaukee Repertory Theater Inc.	Milwaukee, WI	5,000
Minnpost	Minneapolis, MN	500

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

39-1098690
Year Ended 12/31/2011

FORM 990-PF, PART XV, SUPPLEMENTARY INFORMATION

Mountain Rescue	Aspen, CO	100
National Parks Conservation Association	Washington, DC	50,000
Next Act Theatre Inc.	Milwaukee, WI	30,000
Nice Plays Inc.	Milwaukee, WI	1,000
Racine Art Museum	Racine, WI	1,500
Renaissance Theatreworks	Milwaukee, WI	2,250
Riveredge Nature Center Inc.	Newburg, WI	250
Sharon Lynne Wilson Center for the Arts Inc.	Brookfield, WI	1,000
Symphony Friends	Milwaukee, WI	125,000
Ten Chimneys Foundation	Genesee, WI	250
Theatre Gigante	Milwaukee, WI	1,416
Theatre Masters	Aspen, CO	1,000
United Performing Arts Fund Inc.	Milwaukee, WI	32,300
WUWM	Milwaukee, WI	6,741
Wilderness Workshop	Carbondale, CO	250
Wisconsin Academy Foundation	Madison, WI	5,000
Wisconsin Conservatory of Music Inc.	Milwaukee, WI	5,000
Wisconsin Historical Foundation Inc.	Madison, WI	1,000
Wisconsin Playground Warriors	Milwaukee, WI	2,500
Wisconsin Public Radio Association Inc.	Madison, WI	700
Wisconsin Taxpayers Alliance	Madison, WI	260
The Woodrow Wilson Center	Washington, DC	40,000

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

Badger Association of the Blind	Milwaukee, WI	1,000
Boys and Girls Club of Greater Milwaukee Inc.	Milwaukee, WI	5,500
Champ Chippewa Foundation	Tulsa, OK	2,500
Childrens Outing Assn	Milwaukee, WI	3,950
City Year Milwaukee	Milwaukee, WI	25,000
Center for Science in the Public Interest	Washington, DC	1,500
Crohn's & Colitis Foundation of America (Wisconsin Chapter)	West Allis, WI	250
Froedtert Hospital Foundation	Milwaukee, WI	2,500
Greater Milwaukee Foundation Inc.	Milwaukee, WI	1,000
Junior Achievement of Wisconsin, Inc.	Milwaukee, WI	25,000
Juvenile Diabetes Research Foundation	Milwaukee, WI	350
The Leukemia & Lymphoma Society	Brookfield, WI	500
LICS Milwaukee	Milwaukee, WI	1,000
Oslo Center for Peace and Human Rights	Bloomington, MN	5,000
Penfield Childrens Center	Milwaukee, WI	100
Planned Parenthood Minnesota South Dakota North Dakota	St. Paul, MN	85,000
Planned Parenthood of Wisconsin Inc.	Milwaukee, WI	106,250
St. Francis Children's Center	Milwaukee, WI	1,000
United Way of Greater Milwaukee	Milwaukee, WI	241,300
Urban Ecology Center	Milwaukee, WI	100,000

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

39-1098690
Year Ended 12/31/2011

FORM 990-PF, PART XV, SUPPLEMENTARY INFORMATION

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

Kellogg School of Management	Evanston, IL	5,000
Marquette University	Milwaukee, WI	5,000
Marquette University High School	Milwaukee, WI	8,300
Milwaukee Jewish Day School	Milwaukee, WI	36,000
University of Wisconsin Foundation	Madison, WI	517,500
UWM Foundation	Milwaukee, WI	52,500
University School of Milwaukee	Milwaukee, WI	186,668

Private Operating Foundations

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

K12YOGA Corporation	Milwaukee, WI	75,000
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GRAND TOTALS \$ 2,296,255