Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning , 2011, and ending ,

SIEBERT LUTHERAN FOUNDATION, INC.
300 NORTH CORPORATE DRIVE #200
BROOKFIELD, WI 53045

A Employer identification number: 39 6050046

B Telephone number (see the instructions): (262) 754-9160

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

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

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

G Check all that apply: [ ] Initial return [ ] Initial Return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

H Check type of organization: [X] 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, column (c), line 16) ► $ 81,328,405.

J Accounting method: [X] 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 Ck ► [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	3,690.	3,690.		
	4 Dividends and interest from securities	1,871,779.	1,871,779.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	3,288,804.			
	b Gross sales price for all assets on line 6a 40,655,396.				
	7 Capital gain net income (from Part IV, line 2)		3,209,449.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	5,164,273.	5,084,918.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	243,558.	121,779.		121,779.
	14 Other employee salaries and wages	68,602.	34,301.		34,301.
	15 Pension plans, employee benefits	61,080.	30,540.		30,540.
	16a Legal fees (attach schedule) SEE ST 1	16,863.	16,863.		
	b Accounting fees (attach sch) SEE ST 2	40,905.	36,815.		4,091.
	c Other prof fees (attach sch) SEE ST 3	510,212.	483,632.		26,580.
	17 Interest				
	18 Taxes (attach schedule)(see instrs)				
	19 Depreciation (attach sch) and depletion	4,930.	2,465.		
	20 Occupancy	48,169.	24,085.		24,085.
	21 Travel, conferences, and meetings	25,598.	3,354.		22,245.
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 4	56,779.	28,390.		28,389.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,076,696.	782,224.		292,010.
	25 Contributions, gifts, grants paid PART XV	4,249,740.			4,249,740.
	26 **Total expenses and disbursements.** Add lines 24 and 25	5,326,436.	782,224.	0.	4,541,750.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-162,163.			
	b **Net investment income** (if negative, enter -0-)		4,302,694.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing	150.	150.	150.
	2	Savings and temporary cash investments	312,154.	783,307.	783,307.
	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)	23,041,082.	16,443,542.	19,250,235.
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment: basis ► 58,082.			
		Less: accumulated depreciation (attach schedule) SEE STMT 5 ► 35,051.	15,547.	23,031.	23,031.
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule)	54,702,551.	60,659,291.	61,271,682.
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	78,071,484.	77,909,321.	81,328,405.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	78,071,484.	77,909,321.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	78,071,484.	77,909,321.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	78,071,484.	77,909,321.	

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	78,071,484.
2	Enter amount from Part I, line 27a	2	-162,163.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	77,909,321.
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	77,909,321.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE ATTACHED CAP GAIN SUMMARY	P	VARIOUS	VARIOUS
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	40,655,396.		37,445,947.	3,209,449.
b				
c				
d				
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				3,209,449.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss). — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 . **2** 3,209,449.

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** 0.

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	4,441,236.	79,187,340.	0.056085
2009	3,868,523.	71,281,525.	0.054271
2008	4,541,425.	87,813,304.	0.051717
2007	5,327,277.	100,278,369.	0.053125
2006	4,482,024.	95,038,448.	0.047160

2	**Total** of line 1, column (d)	2	0.262358
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	0.052472
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	83,948,071.
5	Multiply line 4 by line 3	5	4,404,923.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	43,027.
7	Add lines 5 and 6	7	4,447,950.
8	Enter qualifying distributions from Part XII, line 4	8	4,541,750.

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 ► [X] and enter 1% of Part I, line 27b	1	43,027.
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	43,027.
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	43,027.
6	Credits/Payments		
a	2011 estimated tax pmts and 2010 overpayment credited to 2011 — 6a: 50,157.		
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	50,157.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	7,130.
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax ► 7,130. 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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► $ 0. (2) On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	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*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► WI			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation 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?	13	X	

Website address ► WWW.SIEBERTFOUNDATION.ORG

14 The books are in care of ► RONALD D. JONES, PRESIDENT Telephone no ► (262) 754-9160

Located at ► 300 N. CORPORATE DRIVE, SUITE 200 BROOKFIELD ZIP + 4 ► 53045

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** — Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►			

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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement — see instructions.)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ .				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 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

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
SCHEDULE	0	243,558.	33,541.	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
DEBORAH ENGEL 300 N CORPORATE DR. #200 BROOKFIELD, WI 53045	ADMIN. ASSIST 40	68,602.	27,539.	0.

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
WELLINGTON 75 STATE STREET BOSTON, MA 02109	INVESTMENT ADVISOR	55,461.
FIDUCIARY MANAGEMENT, INC 100 E. WISCONSIN AVE. SUITE 200 MILWAUKEE, WI 53202	INVESTMENT ADVISOR	62,974.
INSTITUTIONAL CAPITAL CORP., 225 W. WACKER, #2400, CHICAGO, IL 60606	INVESTMENT ADVISOR	70,957.
ROXBURY CAPITAL MGMT DEPT # 66778, EL MONTE, CA 91735	INVESTMENT ADVISOR	69,583.
JENNISON 30 SCRANTON OFFICE PARK MOOSIE, PA 18507	INVESTMENT ADVISOR	98,645.
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.

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	84,005,860.
b	Average of monthly cash balances	1b	1,173,829.
c	Fair market value of all other assets (see instructions)	1c	46,779.
d	**Total** (add lines 1a, b, and c)	1d	85,226,468.
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	85,226,468.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,278,397.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	83,948,071.
6	**Minimum investment return.** Enter 5% of line 5	6	4,197,404.

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	4,197,404.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 43,027.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	43,027.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,154,377.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	4,154,377.
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	4,154,377.

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	4,541,750.
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	4,541,750.
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	43,027.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,498,723.

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				4,154,377.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			612,803.	
b Total for prior years: 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► $ 4,541,750.				
a Applied to 2010, but not more than line 2a			612,803.	
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				3,928,947.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 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				225,430.
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)	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ►

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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 organization had $5,000 or more in assets at any time during the year — see instructions.)

1 Information Regarding Foundation Managers:

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ► ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed

SEE STATEMENT 6

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SCHEDULE ATTACHED SCH. B (PAGE 3) ,				4,249,740.
Total			► 3a	4,249,740.
b Approved for future payment				
SCHEDULE ATTACHED SCH. C ,	NONE			1,615,000.
Total			► 3b	1,615,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See 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			14	3,690.	
4 Dividends and interest from securities			14	1,871,779.	
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	3,288,804.	
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)				5,164,273.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . . 13 5,164,273.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE.

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

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

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

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

Ronald W. Jones — Signature of officer or trustee | 5/14/2012 — Date | President — Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PAUL M. SENGER, CPA	Paul Senger CPA	5/9/12		P00005154

Firm's name ► WINTER KLOMAN MOTER & REPP SC — Firm's EIN ► 39-1275499

Firm's address ► 235 N EXECUTIVE DR STE 160, BROOKFIELD, WI 53005-6064 — Phone no (262) 797-9050

STATEMENT 1
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	$ 16,863.	$ 16,863.		
TOTAL	$ 16,863.	$ 16,863.	$ 0.	$ 0.

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 32,255.	$ 29,030.		$ 3,226.
AUDIT FEES	8,650.	7,785.		865.
TOTAL	$ 40,905.	$ 36,815.	$ 0.	$ 4,091.

STATEMENT 3
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
CONSULTANTS - EXEMPT	$ 26,580.			$ 26,580.
CONSULTING FEES - INVESTMENTS	60,000.	$ 60,000.		
CUSTODIAN FEES	23,211.	23,211.		
MONEY MANAGER FEES	400,421.	400,421.		
TOTAL	$ 510,212.	$ 483,632.	$ 0.	$ 26,580.

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
DUES	$ 7,258.	$ 3,629.		$ 3,629.
INSURANCE	5,128.	2,564.		2,564.
OFFICE	27,615.	13,808.		13,807.
PAYROLL TAXES	14,376.	7,188.		7,188.
TELEPHONE	2,402.	1,201.		1,201.
TOTAL	$ 56,779.	$ 28,390.	$ 0.	$ 28,389.

STATEMENT 5
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
MACHINERY AND EQUIPMENT	$ 58,082.	$ 35,051.	$ 23,031.	$ 23,031.
TOTAL	$ 58,082.	$ 35,051.	$ 23,031.	$ 23,031.

STATEMENT 6
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	
NAME:	SIEBERT LUTHERAN FOUNDATION, INC.
CARE OF:	
STREET ADDRESS:	300 NORTH CORPORATE DRIVE, SUITE 200
CITY, STATE, ZIP CODE:	BROOKFIELD, WI 53045
TELEPHONE:	
FORM AND CONTENT:	SEE APPLICATION OUTLINE ATTACHED - SCHEDULE D
SUBMISSION DEADLINES:	SEE APPLICATION OUTLINE ATTACHED - SCHEDULE D
RESTRICTIONS ON AWARDS:	SEE APPLICATION OUTLINE ATTACHED - SCHEDULE D

SIEBERT LUTHERAN FOUNDATION, INC.

990 PF 2011
39-6050046

Part I - BASIS FOR ALLOCATING ADMINISTRATIVE EXPENSES

	INVESTMENT	EXEMPT PURPOSE
Money Management Fees	100%	-
Custodial Fees	100%	-
Accounting and Auditing Fees	90%	10%
Attorney's Fees	BASED ON ASSIGNMENTS	
Consultants	BASED ON ASSIGNMENTS	
All other - based on management's estimate of time spent	50%	50%

Book Asset Detail 01/01/11 - 12/31/11

FYE: 12/31/2011

Asset	dt	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: Furniture & Equipment												
2		Desk & Reupholstering	3/31/94	3,671 22	0 00	0 00	3,671 22	0 00	3,671.22	0 00	S/L	10 0
4		Credenza	11/30/95	566 50	0 00	0 00	566 50	0 00	566 50	0 00	S/L	10 0
17		Boardroom Chairs	1/02/03	2,799.92	0 00	0 00	2,099 93	279 99	2,379 92	420 00	S/L	10 0
18		Bookcase-Rons office	1/15/03	1,696 50	0 00	0 00	1,272 38	169 65	1,442 03	254 47	S/L	10 0
19		Telephone System	4/15/04	1,502.75	0 00	0 00	1,502 75	0 00	1,502 75	0.00	S/L	5 0
20		2 Dell G620 PC's	1/27/06	3,504 00	0 00	0 00	3,153.60	350 40	3,504 00	0 00	S/L	5 0
21		Conference Table	11/29/06	8,977.11	0 00	0.00	4,039 70	897.71	4,937 41	4,039.70	S/L	10 0
22		Lunchroom Table & Stools	11/29/06	1,954 48	0 00	0 00	879.52	195 45	1,074.97	879.51	S/L	10 0
23		PowerEdge 2800 Server	12/01/06	6,413 00	0 00	0 00	5,771.70	641 30	6,413 00	0 00	S/L	5 0
24		Dell D8200 Notebook-Bd Room	12/01/06	1,750.00	0 00	0 00	1,575 00	175.00	1,750.00	0 00	S/L	5 0
25		LG HDTV & Sound/Boardroom	12/01/06	10,971 45	0 00	0 00	4,937.17	1,097 15	6,034 32	4,937.13	S/L	10 0
26		Hospitality Cart & Lateral File Cabi	3/01/07	1,859.74	0 00	0 00	650 90	185 97	836 87	1,022 87	S/L	10 0
27		Ron's guest chairs	3/28/11	1,491.98	0 00c	0.00	0 00	74 60	74 60	1,417 38	S/L	10 0
28		Computers - Aegis Tech Services	5/09/11	6,660 01	0.00c	0 00	0 00	666 00	666 00	5,994 01	S/L	5.0
29		Computer Desk Upgrades	6/24/11	1,969.85	0 00c	0 00	0.00	196.99	196 99	1,772 86	S/L	5 0
30		Server	12/08/11	2,293 33	0 00c	0 00	0 00	0 00	0 00	2,293.33	Memo	5 0
		Furniture & Equipment		58,081.84	0 00c	0 00	30,120.37	4,930 21	35,050 58	23,031 26		
		Grand Total		58,081 84	0 00c	0 00	30,120.37	4,930 21	35,050 58	23,031 26		

Assets at December 31, 2011

		Cost	Market
Line 10b	Investments - corporate stock		
	Institutional Capital Acct - Schedule A - Page 4	$ 11,894,694	$ 13,614,789
	Fiduciary Mgmt Acct - Schedule A - Page 9	4,548,848	5,635,446
		16,443,542	19,250,235
Line 13	Investments - other		
	Wellington CTF Core Bond Fund - Sch A - Page 10	13,191,617	13,839,772
	Jennison Growth Equity common collective trust, Schedule A - Page 11	12,580,777	14,077,202
	MFS International Equity mutual fund - Sch A - Pg 12	11,507,337	12,950,910
	OFI Commodities Strategy Fund I, LLC - Sch A - Pg 13	3,270,474	1,857,928
	Guggenheim PILUS II L.P. - Schedule A - Page 14	2,099,800	731,569
	PIMCO Bond Fund - Sch A - Pg 15	10,300,000	10,105,015
	Cash and Equivalents:		
	Schedule A - Page 15	1,322,777	1,322,777
	Schedule A - Page 16	371,845	371,845
	Schedule A - Page 17	5,501,503	5,501,503
	Schedule A - Page 18	450,734	450,734
	Schedule A - Page 19	62,427	62,427
		60,659,291	61,271,682
	Total Investments	$ 77,102,833	$ 80,521,917

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Concentrated & Other Equity	13,884,189 44	13,614,789 02	(269,400 42)	97%

Market Value/Cost	Current Period Value
Market Value	13,614,789.02
Tax Cost	11,894,694.41
Unrealized Gain/Loss	1,720,094 61
Estimated Annual Income	373,828.58
Accrued Dividends	40,625.33
Yield	2.74%

Note **P** indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Concentrated & Other Equity							
ACE LTD NEW H0023R-10-5 ACE	70 12	7,050 000	494,346 00	424,157 91	70,188 09	13,254 00	2 68%
APPLIED MATERIALS INC 038222-10-5 AMAT	10 71	25,150 000	269,356 50	343,734 51	(74,378 01)	8,048 00	2 99%

Sch A - B 1

Sch A-Pg 2

SIEBERT LUTHERAN FDN/INST CAP
For the Period 1/1/11 to 12/31/11

		Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
	Concentrated & Other Equity							
	ARCHER DANIELS MIDLAND CO 039483-10-2 ADM	28 60	9,550 000	273,130 00	335,164 52	(62,034.52)	6,685.00	2.45%
	BB & T CORP 054937-10-7 BBT	25.17	17,050 000	429,148 50	424,014 44	5,134 06	10,912.00	2 54%
	BCE INC 05534B-76-0 BCE	41.67	10,300 000	429,201 00	222,984 92	206,216 08	22,145 00 4,468.64	5.16%
	BLACKROCK INC 09247X-10-1 BLK	178.24	2,350.000	418,864 00	415,950 98	2,913 02	12,925 00	3 09%
P	CAPITAL ONE FINANCIAL CORP 14040H-10-5 COF	42 29	6,400 000	270,656 00	281,255 64	(10,599.64)	1,280 00	0.47%
	CHEVRON CORP 166764-10-0 CVX	106.40	500.000	53,200 00	33,489 24	19,710 76	1,620 00	3 05%
	CISCO SYSTEMS INC 17275R-10-2 CSCO	18.08	28,550.000	516,184 00	471,519 01	44,664 99	6,852 00	1.33%
	COCA-COLA CO 191216-10-0 KO	69.97	3,500 000	244,895 00	178,722.05	66,172 95	6,580.00	2.69%
	COVIDIEN PLC NEW G2554F-11-3 COV	45.01	5,150 000	231,801 50	188,221 56	43,579 94	4,635.00	2.00%
	EXXON MOBIL CORP 30231G-10-2 XOM	84 76	7,250.000	614,510.00	572,997.38	41,512.62	13,630.00	2.22%
	GENERAL ELECTRIC CO 369604-10-3 GE	17 91	16,500 000	295,515.00	265,728.18	29,786 82	11,220 00 2,805 00	3 80%
	HONEYWELL INTERNATIONAL INC 438516-10-6 HON	54.35	9,400 000	510,890 00	328,265 77	182,624 23	14,006.00	2.74%
	JOHNSON & JOHNSON 478160-10-4 JNJ	65 58	4,600.000	301,668.00	296,442 03	5,225 97	10,488.00	3.48%

J.P.Morgan

Sch A-Pg 3

Concentrated & Other Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
JOHNSON CONTROLS INC 478366-10-7 JCI	31.26	12,500.000	390,750 00	305,302 67	85,447 33	9,000.00 2,250.00	2 30%
MARATHON OIL CORP 565849-10-6 MRO	29 27	4,800 000	140,496 00	75,087 09	65,408 91	2,880.00	2.05%
MARATHON PETROLEUM CORPORATION 56585A-10-2 MPC	33.29	1,550 000	51,599 50	30,240 98	21,358 52	1,550 00	3 00%
MERCK AND CO INC 58933Y-10-5 MRK	37 70	9,961 000	375,529 70	309,015 08	66,514 62	16,734 48 4,183.62	4 46%
METLIFE INC 59156R-10-8 MET	31 18	13,650 000	425,607 00	544,923 86	(119,316 86)	10,101.00	2.37%
MICROSOFT CORP 594918-10-4 MSFT	25 96	24,350 000	632,126 00	625,565.22	6,560.78	19,480 00	3 08%
MONSANTO CO 61166W-10-1 MON	70 07	3,650 000	255,755 50	229,230 67	26,524.83	4,380 00	1 71%
NOVARTIS A G ADR 66987V-10-9 NVS	57 17	2,200 000	125,774 00	121,997 81	3,776.19	4,411 00	3 51%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	93.70	3,750 000	351,375 00	216,706.81	134,668 19	6,900 00 1,725.00	1.96%
OWENS ILLINOIS INC 690768-40-3 OI	19.38	6,014 000	116,551 32	156,007 90	(39,456.58)		
PEPSICO INC 713448-10-8 PEP	66 35	4,050 000	268,717 50	215,855 90	52,861 60	8,343 00 2,188 75	3 10%
PFIZER INC 717081-10-3 PFE	21 64	31,150 000	674,086 00	473,873 37	200,212 63	27,412.00	4 07%
PROCTER & GAMBLE CO 742718-10-9 PG	66.71	8,850 000	590,383 50	547,972 25	42,411.25	18,585 00	3 15%

Sch A - Pg 4

00640738880310422318
00640731700010011818

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield

Concentrated & Other Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
SANOFI 80105N-10-5 SNY	36.54	10,650.000	389,151 00	351,570.59	37,580 41	14,089 95	3.62%
SOUTHWESTERN ENERGY CO 845467-10-9 SWN	31.94	3,400.000	108,596.00	131,217.82	(22,621.82)		
STANLEY BLACK & DECKER,INC. 854502-10-1 SWK	67 60	1,500 000	101,400 00	77,574.59	23,825 41	2,460 00	2 43%
TEXAS INSTRUMENTS INC 882508-10-4 TXN	29 11	15,100.000	439,561 00	359,935.99	79,625 01	10,268 00	2.34%
TIME WARNER INC NEW 887317-30-3 TWX	36.14	17,350 000	627,029 00	576,618 82	50,410.18	16,309.00	2.60%
ULTRA PETROLEUM CORP 903914-10-9 UPL	29.63	2,450 000	72,593 50	71,602.87	990.63		
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	50.68	5,650 000	286,342 00	274,938.20	11,403 80	3,672 50	1.28%
US BANCORP DEL 902973-30-4 USB	27 05	7,400 000	200,170 00	158,487 69	41,682.31	3,700 00 925 00	1 85%
VIACOM INC CLASS B 92553P-20-1 VIAB	45 41	9,950 000	451,829 50	344,553.25	107,276.25	9,950.00 2,487.50	2.20%
VODAFONE GROUP PLC SPONS ADR 92857W-20-9 VOD	28 03	19,550 000	547,986.50	440,371 10	107,615.40	28,210.65 19,591.82	5 15%
WELLS FARGO & CO 949746-10-1 WFC	27 56	23,150 000	638,014.00	473,395 74	164,618 26	11,112.00	1.74%
Total Concentrated & Other Equity			**$13,614,789.02**	**$11,894,694.41**	**$1,720,094.61**	**$373,828.58** **$40,625.33**	**2.75%**

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Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Concentrated & Other Equity	7,088,347.50	5,635,445 50	(1,452,902 00)	93%

Market Value/Cost	Current Period Value
Market Value	5,635,445.50
Tax Cost	4,548,848 20
Unrealized Gain/Loss	1,086,597.30
Estimated Annual Income	91,442.00
Accrued Dividends	8,676 50
Yield	1.62%

Note: **P** indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div.	Yield
Concentrated & Other Equity							
ALLIANT TECHSYSTEMS INC 018804-10-4 ATK	57.16	1,750 000	100,030 00	138,617 49	(38,587.49)	1,400 00	1 40%
APTARGROUP INC 038336-10-3 ATR	52.17	3,650.000	190,420.50	108,190.22	82,230.28	3,212.00	1.69%

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield

Concentrated & Other Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
ARROW ELECTRONICS INC 042735-10-0 ARW	37.41	6,925.000	259,064 25	142,826.93	116,237 32		
ARTHUR J GALLAGHER & CO 363576-10-9 AJG	33.44	7,050.000	235,752.00	160,155 37	75,596.63	9,306.00 2,326.50	3.95%
AVERY DENNISON CORP 053611-10-9 AVY	28.68	5,675 000	162,759 00	169,005.70	(6,246.70)	5,675.00	3 49%
BEMIS INC 081437-10-5 BMS	30.08	3,450 000	103,776 00	87,602 49	16,173.51	3,312.00	3.19%
BIO-RAD LABORATORIES INC CL A 090572-20-7 BIO	96 04	1,250 000	120,050 00	88,920 67	31,129 33		
BRISTOW GROUP INC 110394-10-3 BRS	47.39	3,050 000	144,539 50	99,266 18	45,273.32	1,830.00	1.27%
BROADRIDGE FINANCIAL SOLUTIONS LLC 11133T-10-3 BR	22.55	8,050 000	181,527 50	171,998 02	9,529 48	5,152.00 1,288.00	2.84%
CARLISLE COS INC 142339-10-0 CSL	44.30	3,400 000	150,620 00	87,473 88	63,146.12	2,448 00	1 63%
CINTAS CORP 172908-10-5 CTAS	34.81	4,025 000	140,110 25	94,253.41	45,856 84	2,173.50	1 55%
COVANCE INC 222816-10-0 CVD	45.72	3,100.000	141,732 00	123,901.32	17,830 68		
CULLEN FROST BANKERS INC 229899-10-9 CFR	52.91	1,600 000	84,656 00	93,497.84	(8,841.84)	2,944 00	3.48%
DRESSER-RAND GROUP INC 261608-10-3 DRC	49.91	2,200 000	109,802 00	33,832 78	75,969 22		
DUN & BRADSTREET CORP 26483E-10-0 DNB	74.83	3,075 000	230,102.25	224,759.36	5,342.89	4,428.00	1 92%

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0064073084001001211З

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
Concentrated & Other Equity							
EAGLE MATERIALS INC 26969P-10-8 EXP	25 66	6,350 000	162,941 00	150,760.48	12,180 52	2,540.00 635.00	1.56%
FAMILY DOLLAR STORES INC 307000-10-9 FDO	57.66	2,325 000	134,059.50	59,624 79	74,434 71	1,674.00 418.50	1.25%
FULLER H B CO 359694-10-6 FUL	23.11	800 000	18,488 00	16,988 18	1,499 82	240 00	1.30%
HARTE-HANKS INC 416196-10-3 HHS	9.09	8,550 000	77,719 50	182,256 37	(104,536 87)	2,736 00	3.52%
HENRY JACK & ASSOCIATES INC 426281-10-1 JKHY	33 61	4,950 000	166,369 50	106,050 31	60,319.19	2,079 00	1 25%
HSN INC 404303-10-9 HSNI	36 26	1,625 000	58,922 50	43,815 81	15,106 69	812 50	1.38%
HUNT J B TRANSPORT SERVICES INC 445658-10-7 JBHT	45.07	3,000 000	135,210 00	63,822 90	71,387.10	1,560.00	1 15%
P **INNOPHOS HOLDINGS INC** 45774N-10-8 IPHS	48.56	1,000.000	48,560 00	48,487 04	72 96	1,000 00	2 06%
KENNAMETAL INC 489170-10-0 KMT	36.52	3,375 000	123,255.00	130,557 44	(7,302 44)	1,890 00	1 53%
KIRBY CO 497266-10-6 KEX	65 84	1,700.000	111,928 00	52,338.21	59,589 79		
LANCASTER COLONY CORP 513847-10-3 LANC	69 34	1,600 000	110,944.00	82,668.31	28,275.69	2,304 00	2.08%
MINE SAFETY APPLIANCES CO 602720-10-4 MSA	33.12	2,325 000	77,004 00	65,477.62	11,526 38	2,418 00	3.14%
MOLEX INC CL A NON-VOTING 608554-20-0 MOLX A	19.78	9,725.000	192,360 50	204,603.25	(12,242 75)	7,780 00 1,945 00	4.04%

Concentrated & Other Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
PATTERSON COMPANIES INC 703395-10-3 PDCO	29.52	8,000 000	236,160.00	171,398.58	64,761.42	3,840 00	1.63%
PETSMART INC 716768-10-6 PETM	51.29	2,475.000	126,942 75	52,245 69	74,697.06	1,386 00	1.09%
PICO HOLDINGS INC 693366-20-5 PICO	20.58	2,500.000	51,450.00	80,261.65	(28,811.65)		
PROTECTIVE LIFE CORP 743674-10-3 PL	22.56	5,600 000	126,336 00	169,003 81	(42,667 81)	3,584.00	2.84%
RUDDICK CORP 781258-10-8 RDK	42.64	2,675.000	114,062 00	66,250.12	47,811.88	1,391 00 347.75	1.22%
SCANSOURCE INC 806037-10-7 SCSC	36.00	4,225.000	152,100 00	116,532.27	35,567.73		
SIGMA ALDRICH CORP 826552-10-1 SIAL	62.46	1,750.000	109,305 00	86,631 83	22,673.17	1,260.00	1.15%
SPX CORP 784635-10-4 SPW	60.27	2,275.000	137,114.25	125,037 77	12,076 48	2,275.00 568.75	1.66%
TELETECH HOLDINGS INC 879939-10-6 TTEC	16 20	5,625 000	91,125 00	96,184.61	(5,059.61)		
UNITED STATIONERS INC 913004-10-7 USTR	32.56	2,900 000	94,424 00	74,606.80	19,817 20	1,508.00 377.00	1.60%
VALSPAR CORP 920355-10-4 VAL	38.97	3,850 000	150,034.50	85,570.49	64,464.01	3,080.00 770.00	2 05%
VCA ANTECH INC 918194-10-1 WOOF	19.75	4,525 000	89,368 75	92,561.19	(3,192.44)		
W R BERKLEY CORP 084423-10-2 WRB	34.39	6,225 000	214,077.75	155,003.90	59,073.85	1,992.00	0.93%

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Concentrated & Other Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div.	Yield
WEST PHARMACEUTICAL SERVICES INC 955306-10-5 WST	37.95	2,275.000	86,336 25	89,859.63	(3,523.38)	1,638.00	1.90%
WOODWARD INC 980745-10-3 WWD	40 93	2,050 000	83,906 50	55,947.49	27,959.01	574.00	0.68%
Total Concentrated & Other Equity			**$5,635,445.50**	**$4,548,848.20**	**$1,086,597.30**	**$91,442.00** **$8,676.50**	**1.62%**

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WELLINGTON MANAGEMENT

Wellington Trust Company, NA

Investment Summary **Account Name** **SIEBERT LUTHERAN FDN**
December 31, 2011 **Account Number**

For questions regarding information provided on this statement, please contact your relationship team.

Account Appraisal and Activity Detail — December 31, 2011

Pool	Shares	NAV	Market Value	Total Cost	Unrealized Gain/Loss
CTF CORE BOND	1,247,950 556	11.0900	13,839,771.67	13,191,616.91	648,154.76
Total			**13,839,771.67**	**13,191,616.91**	**648,154.76**

Trade Date	Description	Price	Shares	Amount	Cost Basis	Realized Gain/Loss
CTF CORE BOND						
01/31/11	DIV @ 0 029931 WIRE	0 0000	0.000	59,673 64	0.00	0 00
01/31/11	QUARTERLY FEE	10.6000	-1,539.927	-16,323.23	16,277.99	45 24
02/28/11	DIV @ 0 030706 WIRE	0 0000	0 000	61,171.48	0.00	0 00
03/28/11	REDEMPTION	10.6200	-376,647.834	-4,000,000 00	3,981,402.88	18,597.12
03/31/11	DIV @ 0 047360 WIRE	0.0000	0.000	76,510.98	0.00	0 00
04/29/11	DIV @ 0 031431 WIRE	0 0000	0.000	50,777.38	0.00	0.00
04/29/11	QUARTERLY FEE	10 7200	-1,384.003	-14,836.51	14,629.78	206.73
05/31/11	DIV @ 0 029748 WIRE	0 0000	0.000	48,017.29	0.00	0 00
06/30/11	DIV @ 0 030314 WIRE	0 0000	0.000	48,930.89	0.00	0.00
07/29/11	DIV @ 0 031874 WIRE	0 0000	0.000	51,448 94	0.00	0 00
07/29/11	QUARTERLY FEE	10 9000	-1,195.423	-13,030.11	12,636.37	393 74
08/25/11	REDEMPTION	10 9900	-363,967.243	-4,000,000 00	3,847,361.11	152,638.89
08/31/11	DIV @ 0 031205 WIRE	0.0000	0.000	38,974.18	0.00	0 00
09/30/11	DIV @ 0 028217 WIRE	0.0000	0.000	35,242 25	0.00	0 00
10/31/11	DIV @ 0 030001 WIRE	0 0000	0.000	37,470.42	0.00	0.00
10/31/11	QUARTERLY FEE	11 0300	-1,021.836	-11,270.85	10,801 44	469 41
11/30/11	DIV @ 0 031507 WIRE	0.0000	0 000	39,319.18	0 00	0.00
12/30/11	DIV @ 0 031147 WIRE	0.0000	0.000	38,869.92	0 00	0.00

Account appraisal reflects the cost basis and ending market value for each current pool position The netting of these two factors results in the unrealized gain or loss

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Siebert Lutheran Foundation

Client Account Number

Transaction Detail Statement

Siebert Lutheran Foundation

Jenn Instl Growth Equity-NQ

Month Ended December 31, 2011

Transaction Description	Transaction Date	Book Value	Market Value	Unit Value	Units
Balance	11/30/11	$12,570,842.40	$14,366,818.07	2.13060496	6,743,069.85
Receipts		0.00	0.00		0.00
Transfers		0.00	0.00		0.00
Disbursements		0.00	0.00		0.00
Net Investment Income		9,934.76	9,934.76		
Realized Gains/Losses			0.00		
Change in Unrealized Gains/Losses			(299,551.16)		
Balance	12/31/11	$12,580,777.16	$14,077,201.67	2.08765473	6,743,069.85

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JP MORGAN CUSTODIAN
SIEBERT LUTHERAN FOUNDATION
111 E WISCONSIN AVE STE 2200
MILWAUKEE WI 53202-4831

For questions regarding your statement please contact
MFS Institutional/Alliance Services
P.O. Box 55824
Boston, MA 02205-5824

1-877-411-3325 (call toll free)

Account at a Glance

	Year beginning 01/01/2011
Beginning value	$14,702,803.86
Total reductions	
Withdrawals	-350,000.00
Change in value	-1,401,893.87
Ending value 12/31/2011	**$12,950,909.99**
Ending Cost 12/31/11	$11,507,336.56

The total value of your account as of 12/31/2011
$12,950,909.99

Total additions *include purchases, transfers and exchanges in, and all other additions to the account*

Total reductions *include withdrawals, transfers and exchanges out, and all other reductions from the account*

Change in value *reflects the reinvestment of dividends and capital gains, as well as the appreciation or depreciation of the investment*

For the Account of: ***SIEBERT LUTHERAN FOUNDATION***

OFI Institutional
Asset Management

Account Number:
Date: ***DECEMBER 31, 2011***

Review of Assets

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value	Est. Annual Income	Current Yield
	CASH					
	INCOME CASH		0.00	0.00		
	PRINCIPAL CASH		0.00	0.00		
	TOTAL CASH		**0.00**	**0.00**		
	COMMON TRUST FUNDS					
	LIMITED LIABILITY COMP. (LLC)					
2,352.88	OFII COMMODITIES STRATEGY FU ND I LLC	789.640	3,270,473.94	1,857,928 16	0	0.00
	TOTAL COMMON TRUST FUNDS		**3,270,473.94**	**1,857,928.16**	**0**	**0.00**
	GRAND TOTAL		**3,270,473.94**	**1,857,928.16**	**0**	**0.00**

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GUGGENHEIM

Guggenheim *PLUS* II L.P.

Siebert Lutheran Foundation, Inc.
Investment Summary
Period Ended December 31, 2011

COST MARKET

	VALUE	UNITS	VALUE/UNIT
Balance at September 30, 2011	$1,026,371 70	672 227	$ 1,526.82
Net investment income	$8,444.28		
Net realized gain/ (loss)	$5,496.43		
Net unrealized appreciation/ (depreciation)	$33,541.99		
Management fee	($1,101.88)	(0.285)	
Redemptions	($338,633.12)	(221,789)	$ 1,526.82
	$734,119.40	450.153	$ 1,630.82
Incentive fee	($2,550.01)	(1.564)	
Balance at December 31, 2011 $2,099,799.96	$731,569.39	448.589	$ 1,630.82

Quarter ended December 31, 2011 return'	6.74%
Year-to-date total return'	16.88%
Average annual since inception total return - net of incentive fee'	(3.06)%
Incentive Fee'	$115.52

'The quarter ended, year-to-date and average annual since inception returns are the individual investor's returns after the deduction of all underlying third party management and incentive fees, fund expenses and the Fund's investment manager's management fee. The quarter ended and year-to-date returns are shown gross of the Fund's investment manager's incentive fee and the average annual since inception return is shown net of the Fund's investment manager's incentive fee. The Fund's investment manager's incentive fee is calculated using a rolling four quarters methodology. Upon redemption, a true-up calculation is performed to fully capture fees due for the final four quarters. The amount shown here is only an estimate based on performance to date of the true-up that would have occurred had the investor redeemed on the last day of the period. This amount is not included in the return computations.

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	1,247,160 99	1,247,160 99	1,247,160.99		374.14	0.03 % [1]
US DOLLAR INCOME	1 00	75,615 95	75,615 95	75,615 95		22.68 31 98	0 03 % [1]
Total Cash			**$1,322,776.94**	**$1,322,776.94**	**$0.00**	**$396.82** **$31.98**	**0.03 %**
US Fixed Income							
PIMCO UNCONSTRAINED BOND FUND - INS 72201M-48-7	10.89	927,916.89	10,105,014 91	10,300,000 00	(194,985 09)	191,150 87	1.89 %

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00640731040010005209

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	399,433 51	399,433 51	399,433.51		119.83	0 03% [1]
US DOLLAR INCOME	1.00			0 00		9 41	0.03% [1]
COST OF PENDING PURCHASES	1.00	(27,588.94)	(27,588.94)	(27,588.94)			
Total Cash			**$371,844.57**	**$371,844.57**	**$0.00**	**$119.83** **$9.41**	**0.03%**

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00640738880310422319
00640731700010011819

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	5,500,778.64	5,500,778 64	5,500,778.64		1,650 23	0 03% [1]
US DOLLAR INCOME	1 00	724 61	724.61	724 61		0.21 21.29	0.03% [1]
Total Cash			**$5,501,503.25**	**$5,501,503.25**	**$0.00**	**$1,650.44** **$21.29**	**0.03%**

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00640730120310009823
00740730080010009823

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	457,476 60	457,476 60	457,476 60		137 24	0 03% [1]
US DOLLAR INCOME	1 00	576 00	576 00	576 00		0.17 11.49	0 03% [1]
COST OF PENDING PURCHASES	1.00	(7,318.38)	(7,318 38)	(7,318.38)			
Total Cash			**$450,734.22**	**$450,734.22**	**$0.00**	**$137.41** **$11.49**	**0.03%**

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Note. [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Cash							
US DOLLAR INCOME	1 00	62,426 70	62,426.70	62,426 70		18.72 0 16	0.03% [1]

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00640730540010067808

Siebert Lutheran Foundation, Inc. 990-PF 2011
Part IV Capital Gains and Losses for Tax on Investment Income 39-6050046

Capital Gains (Losses) - Summary

	Realized Gain (Loss)	Gross Proceeds
Net realized capital gain (loss)	$ 3,288,804	$ 40,655,396
Wash Sale Adjustments:		
Current year's unallowed losses	18,426	
Prior year's unallowed losses reversed in 2011	(97,781)	
Net realized capital gain (loss)	$ 3,209,449	$ 40,655,396

Detail of all capital gain (loss) transactions is available from the Siebert Lutheran Foundation, Inc. office upon request.

Name & Address	Title	Contributions to Employee Benefit Plans	Compensation	Time Devoted
Jones, Ronald D.	President	$ 33,541	$ 157,758	40 Hours/week
Bauer, Chris M.	Secretary		10,000	Nominal
Bechthold, Kurt	Director		8,800	Nominal
Jacobson, Knute	Vice-Chairman		12,000	Nominal
Krueger, Kurtiss R.	Asst. Treasurer		10,800	Nominal
Romoser, W. David	Director		11,400	Nominal
Skelton, Brenda	Treasurer		12,000	Nominal
Van Cleave, Julie	Chairperson		10,600	Nominal
Zimdars, John C. Jr.	Director		10,200	Nominal
		$ 33,541	$ 243,558	

All Officer and Directors can be contacted at the Siebert Lutheran Foundation, Inc. office:
300 N. Corporate Dr., Ste. 200
Brookfield, WI 53045

Sch B - Pg 1

Grant Number	Organization	Granted Amt.	State	City	Purpose
Clergy & Lay Continuing Ed					
	Lutheran Homes of Oshkosh	$20,000 00	WI	Oshkosh	Funding to support a chaplain intern special in geriatric ministries for 1 yr
	ELCA Greater Milwaukee Synod	$50,000 00	WI	Milwaukee	Continued funding of the six-synod educational task force
	Wisconsin Lutheran College	$125,000 00	WI	Wauwatosa	Support of the Urban Teaching Center
		$195,000 00			
Youth					
	Incarnation Lutheran Church	$3,000 00	WI	Milwaukee	Support of their year round youth program
	Ev Church of the Redeemer	$3,500 00	WI	Milwaukee	Support of their summer youth program (music)
	Unity Ev Lutheran Church	$3,800 00	WI	Milwaukee	Support of their summer youth program
	Our Savior Lutheran Church	$4,000 00	WI	Milwaukee	Support of their summer youth program
	Florist Avenue Lutheran Church	$5,000 00	WI	Milwaukee	Support of their year round youth program
	SHARP Literacy Program	$5,000 00	WI	Milwaukee	Support of the SHARP Literacy Program at St Martini Lutheran School
	Lutheran Church of the Reformation	$5,200 00	WI	Milwaukee	Support of their summer youth program
	Faith Santa Fe Lutheran Church	$6,000 00	WI	Milwaukee	Support of their year round youth program
	Incarnation Lutheran Church	$6,000 00	WI	Milwaukee	Support of their summer youth program
	Unity Ev Lutheran Church	$6,000 00	WI	Milwaukee	Support of their year round youth program
	Cross Lutheran Church	$6,400 00	WI	Milwaukee	Support of their summer youth program
	Ascension Lutheran Church	$6,500 00	WI	Milwaukee	Support of their summer youth program
	Kettle Moraine Lutheran High School	$7,000 00	WI	Jackson	Tuition assistance
	Peace Lutheran Church	$7,000 00	WI	Milwaukee	Support of their year round youth and family program
	Cross Lutheran Church	$8,000 00	WI	Milwaukee	Support of their year round youth program
	Lakeside Lutheran High School	$8,000 00	WI	Lake Mills	Tuition assistance
	Living Word Lutheran High School	$8,000 00	WI	Jackson	Tuition assistance
	Florist Avenue Lutheran Church	$9,000 00	WI	Milwaukee	Support of their summer youth program
	Sheboygan Lutheran High School	$9,000 00	WI	Sheboygan	Tuition assistance
	St Paul's Lutheran Church	$9,000 00	WI	Milwaukee	Support of their year round youth program
	St Paul's Lutheran Church	$9,000 00	WI	Milwaukee	Support of their summer youth program
	Faith/Santa Fe Lutheran Church	$10,000 00	WI	Milwaukee	Support of their summer youth program
	Nehemiah Project	$10,000 00	WI	Milwaukee	Finding for a Lutheran chaplain position (forgiveness training)
	Peace Lutheran Church	$10,000 00	WI	Milwaukee	Support of their summer youth program
	All Peoples Gathering Lutheran Church	$11,000 00	WI	Milwaukee	Funding for their summer youth program
	Racine Lutheran High School	$11,000 00	WI	Racine	Tuition assistance
	All Peoples Gathering Lutheran Church	$15,000 00	WI	Milwaukee	Support of their year-round youth ministry
	Mt Calvary Lutheran Church	$15,000 00	WI	Milwaukee	Funding toward school social worker services
	All Peoples Gathering Lutheran Church	$16,000 00	WI	Milwaukee	Support of their neighborhood minister
	Emmaus Lutheran Church	$25,000 00	WI	Racine	Support of their summer youth program
	Rock the Lakes, Inc	$25,000 00	WI	Nashotah	Funding toward a two-day Christian musical festival
	Sherman Park Lutheran Church	$25,000 00	WI	Milwaukee	Funding of their youth ministry
	St Peter-Immanuel Lutheran Church	$25,000 00	WI	Milwaukee	Funding to rebuild their flood-damaged gym
	Wisconsin Lutheran High School	$34,000 00	WI	Milwaukee	Tuition assistance
	Lighthouse Youth Center	$35,000 00	WI	Milwaukee	Salary support for three seminary students
	Emmaus Lutheran Church	$50,000 00	WI	Milwaukee	Funding for a school counselor and social worker
	Lutheran High School Association of Greater Milwaukee	$53,500 00	WI	Greendale	Tuition assistance (3 schools)
	Ev Church of the Good Shepherd	$75,000 00	WI	Milwaukee	Continued funding of SeedFolks Youth Ministry
	Lutheran Urban Mission Initiative, Inc (LUMIN) - Northwest Lutheran School	$75,000 00	WI	Milwaukee	Funding toward facility renovation at Northwest Lutheran School
	Lutheran High School Association of Greater Milwaukee	$100,000 00	WI	Greendale	Finalization of stabilization funding
	Lutheran Urban Mission Initiative, Inc (LUMIN) - St Martini Lutheran School	$100,000 00	WI	Milwaukee	Funding toward facility renovation at St Martini Lutheran School
	P A V E	$100,000 00	WI	Milwaukee	Funding to expand and strengthen services and programs in Lutheran
					schools that improve the academic results of under-achieving students
	Hope Lutheran Schools	$150,000 00	WI	Waukesha	Construction of new school
	Wisconsin Lutheran College	$200,000 00	WI	Milwaukee	Continued funding of Pathways to College
	Hope Lutheran Schools	$250,000 00	WI	Waukesha	Development of a strong urban high school
	St Marcus Lutheran Church	$400,000 00	WI	Milwaukee	Construction of new school
		$1,954,900 00			

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Organized Congregations & Judicatories					
	Incarnation Lutheran Church	$2,000 00	WI	Milwaukee	Start-up funding for a parish nurse
	The United Lutheran Parish	$2,000 00	WI	Tilleda	Funding to renovate a garage to house their food pantry
	St John Lutheran Church	$5,000 00	WI	Wausau	Funding for Family Life Ministry Center
	St John Lutheran Church	$5,250 00	WI	Merrill	Start-up funding for child care program
	Lutheran Church of the Reformation	$6,500 00	WI	Milwaukee	Support of their neighborhood minister
	South Wisconsin District of the LC-MS	$7,100 00	WI	Milwaukee	Funding for Hmong congregation
	St Paul's Lutheran Church	$7,500 00	WI	Milwaukee	Support of their neighborhood minister
	Incarnation Lutheran Church	$8,500 00	WI	Milwaukee	Support of their neighborhood minister
	All Peoples Gathering Lutheran Church	$10,000 00	WI	Milwaukee	Funding toward outreach ministries
	Brookfield Lutheran Church	$10,000 00	WI	Milwaukee	Third year and final year of funding for mission start-up congregation
	Luther Memorial Chapel	$10,000 00	WI	Shorewood	Support of their international student ministry
	The CORE	$10,000 00	WI	Appleton	Funding for new congregation and purchase of property
	Cross Lutheran Church	$15,000 00	WI	Milwaukee	Funding toward renovation on the church kitchen
	Hephatha Lutheran Church	$15,800 00	WI	Milwaukee	Support of their neighborhood minister
	Faith/Santa Fe Lutheran Church	$16,000 00	WI	Milwaukee	Support of their neighborhood minister
	Florist Avenue Lutheran Church	$17,700 00	WI	Milwaukee	Support of their neighborhood minister
	Garden Homes Lutheran Church	$19,600 00	WI	Milwaukee	Third and final year of funding for their family pastor
	Living Water Lutheran Church	$20,000 00	WI	Cameron	Start-up funding for new church
	Advent Lutheran Church	$25,000 00	WI	Cedarburg	Funding to move and resettle orphanage in Haiti
	All Peoples Gathering Lutheran Church	$25,000 00	WI	Milwaukee	Continued funding of Urban Roots
	Hunger Task Force	$25,000 00	WI	Milwaukee	Funding for food for Lutheran food pantries
	South Wisconsin District of the LC-MS	$25,000 00	WI	Milwaukee	Funding toward the establishment of a missionary site and group home
					in the Dominican Republic for developmentally disabled people
	South Wisconsin District of the LC-MS	$25,000 00	WI	Milwaukee	Start-up funding for a Hispanic, Lutheran ministry
	ELCA Greater Milwaukee Synod	$30,000 00	WI	Milwaukee	Funding for the position of Director of Discipleship
	Hunger Task Force	$35,000 00	WI	Milwaukee	Funding to deliver 1 8 million pounds of food to rural Lutheran food
					pantries and organizations throughout Wis
	Our Savior Lutheran Church	$40,000 00	WI	Milwaukee	Administrative funding for the Central City Outreach Ministry
	Our Savior Lutheran Church	$40,000 00	WI	Milwaukee	Support of the Fatherhood program
	Project RETURN	$50,000 00	WI	Milwaukee	Operational support
	Serenity Inns	$50,000 00	WI	Milwaukee	Operating support
	St John's Lutheran Church	$50,000 00	WI	Madison	Renovation of building to support outreach missions
	Metro Milwaukee Lutheran Mission Society	$80,000 00	WI	Milwaukee	Funding for inner city of Milwaukee church outreach projects
	Lutheran Church of the Reformation	$105,000 00	WI	Milwaukee	Continued support of their outreach ministries
	Feeding America Eastern Wisconsin	$125,000 00	WI	Milwaukee	Funding to sustain Lutheran food pantries
		$917,950 00			
Recognized Service Organizations					
	Wheat Ridge Ministries	$13,000 00	IL	Itasca	Support of the National Urban Education Conference
	ELCA Urban Outreach Center	$15,000 00	WI	Kenosha	Expansion of services
	Project Return	$25,000 00	WI	Milwaukee	Operational support
	Metro Milwaukee Lutheran Mission Society	$30,000 00	WI	Milwaukee	Organizational support
	Vibrant Faith Ministries	$53,000 00	MN	Minneapolis	Start-up funding for an internet-based family faith program
	Time of Grace Ministry	$350,000 00	WI	Milwaukee	Funding to increase broadcasting area
		$486,000 00			
Sustaining Ministry Support					
	North Wisconsin District - LCMS	$5,500 00	WI	Wausau	Support of a health/wellness program for pastors and their spouses
	All Peoples Gathering Lutheran Church	$8,000 00	WI	Milwaukee	Support of a seminary intern
	ELCA Greater Milwaukee Synod	$18,800 00	WI	Milwaukee	Continued funding of the six-synod, first call theological conference
	Grace Place Retreat Ministries	$19,800 00	MO	St Louis	Funding toward a retreat for Lutheran directors of youth/education
	Pastors Retreat Network	$35,000 00	WI	Delafield	Support of retreats for Lutheran pastors from Wisconsin
		$87,100 00			
Foundation Governance Grants					

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	Association of Small Foundations	$1,200 00	DC	Washington	Foundation governance grant (membership)
	Council on Foundations	$9,660 00	VA	Arlington	Foundation governance grant (membership)
	Donors Forum of Wisconsin	$10,000 00	WI	Milwaukee	Leadership grant for operations
		$20,860 00			
Pastoral Leadership Development					
	First Immanual Lutheran Church	$4,650 00	WI	Cedarburg	Pastoral Leadership Institute
	Peace Lutheran Church	$6,520 00	WI	Antigo	Pastoral Leadership Development Program
		$11,170 00			
Clergy, Lay & Youth Recruitment					
	ELCA Northwest Synod of Wisconsin	$150,000 00	WI	Chetek	Funding of Bishop's Initiative Phase III
Seminary Students					
	See additional detail attached	$426,760 00			
TOTAL GRANTS		$4,249,740 00			

SIEBERT LUTHERAN FOUNDATION
SEMINARY GRANT REQUESTS - 2011-12

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SIEBERT LUTHERAN FOUNDATION				
CONCORDIA THEOLOGICAL SEMINARY - ST. LOUIS				
Last Name	**First Name**	**Church Membership**	**City**	**Amount**
Baumann	Joshua	St. Stephens LC	Batavia	$2,700
Bernhardt	Robert	New Hope LC	Neenah	$3,200
Christensen	Jonathan	Faith United LC	Gillett	$2,900
Davis	Christopher	Beautiful Savior LC	Mequon	$3,200
Elfe	Chad	Trinity LC	Wausau	$2,800
Gehrke	Wesley	Zion LC	Mondovi	$2,700
Heckert	Peter	Christ LC	Wausau	$3,000
Kuehl	Kyle	St. Johns LC	West Bend	$4,000
Luhman	Ethan	Mt. Calvary LC	Milwaukee	$3,700
Mommens	David	St. John's LC	Portage	$4,000
Muther	Paul	St. John's LC	West Bend	$2,900
Reinke	Joshua	St. Paul's LC	Janesville	$3,700
Schroeder	David	Trinity LC	Wausau	$2,700
Schroeder	Ryan	Divine Savior LC	Hartford	$3,000
Stefanic	James	St. Paul's LC	West Allis	$2,900
Wampfler	Jacob	First LC	Rice Lake	$3,000
Welter	Austen	Trinity LC	Mequon	$2,900
				$53,300
CONCORDIA THEOLOGICAL SEMINARY - ST. LOUIS (EIIT* PROGRAM)				
Last Name	**First Name**	**Church Membership**	**City**	
Thao	Moses	New Light LC	Milwaukee	$2,200
Vang	Moua	Benediction LC	Milwaukee	$2,200
				$4,400
CONCORDIA THEOLOGICAL SEMINARY - ST. LOUIS (SMP* PROGRAM)				
Last Name	**First Name**	**Church Membership**	**City**	
Bruskiewicz	Chris	St. John's LC	West Bend	$3,490
Cigelkse	Brian Azor	Zion LC	New Holstein	$3,490
Clement	Brandon	Bethany LC	Milwaukee	$3,490
Hesse	Jeffrey	St. John's LC	West Bend	$3,490
Karay	John	Good Shepherd LC	Stoughton	$3,490
Kellermann	David	St. John's LC	West Bend	$3,490
**Novelli, Jr	German	Grace LC	Milwaukee	$1,750
Peters	Mike	Christ Memorial LC	Fitchburg	$3,490
Reichold	Herman	St. John's LC	North Prairie	$3,490
Wipperman	Matthew	Christ Memorial LC	Fitchburg	$3,490
				$33,160
CONCORDIA THEOLOGICAL SEMINARY - FT. WAYNE				
Last Name	**First Name**	**Church Membership**	**City**	
Backhaus	Kyle	St. Paul LC	Sheboygan Falls	3,100
Becker	Gregory	Zion LC	Turtle Lake	3,100
Brassfield	Joel	Faith United LC	Gillett	3,100
Conradt	Joshua	St. James LC	Shawano	3,100
Conradt	Steven	St. James LC	Shawano	3,100
Hoem	Josemon	Trinity LC	Sheboygan	3,100
Martin	Lannon	St. Paul LC	Grafton	3,100
Nieznanski	Casey	Mt. Zion LC	Greenfield	3,100

SIEBERT LUTHERAN FOUNDATION
SEMINARY GRANT REQUESTS - 2011-12

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Sutton	David	St. Martin LC	Clintonville	3,100
				27,900
CONCORDIA THEOLOGICAL SEMINARY - FT. WAYNE (SMP PROGRAM*)				
Hagan	David	St. Stephen LC	Horicon	3,000
Harmon	Dennis	Gospel LC	Milwaukee	3,000
Lee	Joshua	Trinity LC	Sheboygan	3,000
Mueller	Jeffrey	Sherman Park LC	Milwlaukee	3,000
				12,000
LUTHER SEMINARY				
Last Name	**First Name**	**Church Membership**	**City**	
Billings-Wruck	Kayla	First LC	Eau Claire	2,200
Boettcher	Charles	First English LC	Appleton	3,500
Brieske	Jamie	Trinity LC	Eau Claire	3,200
Clifton	Jason	Svea LC	Hager City	4,000
Dygart	Betty	Our Savior's LC	Beloit	2,200
Emery	Kathryn	Ascension LC	Fond du Lac	2,200
Fenlason	Ann	Mt. Zion LC	Wauwatosa	4,000
Hanson-Carlson	Debra	St. Paul's LC	Baraboo	4,000
Klos	Bonnie	Our Saviour's LC	West Salem	2,200
Naig	Christopher	Zion LC	Galesville	2,200
Retza	William	Porterfield LC	Porterfield	1,700
Stibb	Joshua	Grace LC	Ripon	4,000
Suhr	Andrew	Christ LC	Mequon	2,200
Toufar	Joshua	Chetek LC	Chetek	4,000
Twiton	Andrew	Ev. LC of Mt Horeb	Mt. Horeb	4,000
Warren	Peter	Saron LC	Ashland	4,000
				49,600
LUTHERAN SCHOOL OF THEOLOGY AT CHICAGO				
Last Name	**First Name**	**Church Membership**	**City**	
Bork	Robert	Zion LC	Appleton	3,100
Deaver	Katie	Immanuel LC	Viroqua	3,100
Diller	Amanda	First United LC	Sheboygan	3,100
Fredricksen	Kendrah	First English LC	Whitewater	3,100
Gerlach	Ryan	St. Mary's LC	Kenosha	3,100
Gonyea-Alexander	Ann	Bethany LC	Ishpeming	3,100
Jost	Karen	Bay Shore LC	Whitefish Bay	3,100
LaChapelle	Alexis	Atonement LC	Muskego	3,100
McNeal	Christine	Mount Carmel LC	Milwaukee	3,100
Rice	Kristin	Grace LC	Pembine	3,100
Schmidt	Bryan	St. John's LC	Oshkosh	3,100
Solie	Crystal	Martin Luther LC	Milwaukee	3,100
Wilke	Sally	Lord of the Lakes LC	Winneconne	3,100
				40,300
WARTBURG SEMINARY				
Last Name	**First Name**	**Church Membership**	**City**	
Anderson	Heidi	Utica LC	Mt. Sterling	3,100

SIEBERT LUTHERAN FOUNDATION
SEMINARY GRANT REQUESTS - 2011-12

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Augustson	Alyssa	Bethany LC	Grantsburg	2,500
Augsburger	Rita	Messiah LC	Washburn	4,000
Barthels	Tammy	Calvary LC	Merrill	3,100
Brooks	Shawn	Good Shepherd LC	La Crosse	4,000
Collins	Jennie	St. Luke's LC	Waukesha	2,500
Cook	Jacqueline	All Saints LC	Wales	3,100
Curtis	Kirsten	St. James LC	Verona	3,500
Fisher	Christa	St. Stephen's LC	Monona	4,000
Glanzer	Donald	Ev. LC of Mt. Horeb	Mt. Horeb	3,500
Harder	Tamra	St. Martin's LC	Cross Plains	3,500
HarriSon	Martha	Sugar Creek LC	Elkhorn	4,000
Johnson	Paul	St. John LC	De Pere	3,100
Kielstrup	Erika	Bethany LC	Mauston	3,100
Kossow	Tera	First LC	Gladstone	3,100
Kutney	Angela	West Immanuel LC	Osceola	2,500
Maass	Traci	Lake Edge LC	Madison	3,100
Puntarec	Margaret	LC of the Redeemer	Racine	2,500
Ressel	Karen	Osseo Ev. LC	Osseo	3,100
Sirotzki	Carl	St. John's Ev. LC	Prairie du Sac	3,500
Strohm	Christopher	First LC	Manitowoc	3,100
Thompson	Kelly	Our Savior's LC	Sun Prairie	3,100
Walsvik	Ann	St. Matthew's Ev. LC	Madison	2,500
Wilkinson	Robert	Faith LC	Clintonville	3,100
				76,600
WISCONSIN LUTHERAN SEMINARY				
Last Name	**First Name**	**Church Membership**	**City**	
Bartelt	Derek	Redeemer LC	Cedarburg	3,800
Behm	Neal	St. Stephen's LC	Beaver Dam	3,800
Brenner	Nathanael	Calvary LC	Thiensville	2,900
Buch	Nathan	Good Shepherd's LC	West Allis	4,000
Buchner	Nathaniel	Bethany LC	Manitowoc	2,300
Cherney	Isaac	Risen Savior LC	Milwaukee	2,000
Crass	Isaac	St. Luke's LC	Watertown	4,000
Ewings	Christopher	Lord of Love LC	De Forest	4,000
Free	Joshua	Divine Word LC	Plover	2,700
Freese	Patrick	Star of Bethlehem LC	New Berlin	3,500
Georgson	Seth	St. Mark LC	Brown Deer	2,300
Haag	Jacob	Faith LC	Fond du Lac	1,800
Herrmann	Noah	Calvary LC	Sheboygan	4,000
Hoff	Joel	St. Peter LC	Helenville	2,800
Hunter	Philip	St. Andrew LC	Middleton	2,200
Jensen	Aaron	St. Mark's LC	Watertown	2,200
Kolander	Ryan	Christ the Lord LC	Brookfield	4,000
Kreuziger	Clinton	St. Marcus LC	Milwaukee	3,100
Lewig	Daniel	St. Paul's LC	Slinger	3,000
Moldenhauer	Nathan	St. John's LC	Manitowoc	3,200
Mueller	Matthew	St. Marks LC	Watertown	3,700
Otto	Justin	St. John's LC	Baraboo	3,000

SIEBERT LUTHERAN FOUNDATION
SEMINARY GRANT REQUESTS - 2011-12

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Roloff	Brian	Our Savior's LC	Wausau	1,500
Rosenaw	Timothy	First German LC	Manitowoc	3,500
Rothe	Matthew	St. Matthew's LC	Oconomowoc	4,000
Schlicht	Ryan	St. Peters LC	Sturgeon Bay	2,800
Schmidt	Brian	Risen Savior LC	Milwaukee	2,100
Schultz	Joshua	St. John's LC	Juneau	4,000
Shinnick	Tyler	Mount Olive LC	Appleton	3,400
Sigrist	David	Risen Savior LC	Milwaukee	4,000
Sonntag	Jeffrey	Loving Shepherd LC	Milwaukee	2,500
Voss	Joel	Faith LC	River Falls	3,000
Waldschmidt	Daniel	St. Jacobi LC	Greenfield	2,300
Waldschmidt	Steven	St. Jacobi LC	Greenfield	2,300
Walther	Nathaniel	St. Marks LC	Watertown	3,300
Williams	Jason	Atonement LC	Milwaukee	3,800
Wrobel	Brian	St. Paul's LC	Onalaska	2,400
Zaferos	Peter	St. Luke's LC	Watertown	3,600
Zuberbier	Benjamin	St. Peters LC	Fond du Lac	3,700
				120,500
PACIFIC LUTHERAN THEOLOGICAL SEMINARY				
Last Name	**First Name**	**Church Membership**	**City**	
Kacynski	Paul	Atonement LC	Green Bay	3,000
SIOUX FALLS SEMINARY				
Last Name	**First Name**	**Church Membership**	**City**	
Tomaschefsky	Lindsay	First LC	Manitowoc	3,000
Lutheran Theological Seminary at Gettysburg				
Last Name	**First Name**	**Church Membership**	**City**	
Welke	Nicole	Grace LC	Tomahawk	3,000
TOTAL SEMINARY FUNDING				$ 426,760

Sch C

Siebert Lutheran Foundation, Inc. 990-PF 2011
Part XV, Line 3b: Grants Approved for Future Payment 39-6050046

Grantee	Amount
St. Marcus Luthern Church	$ 400,000
Time of Grace Ministries	150,000
Living Water Lutheran Church	10,000
ELCA NW Synod - Bishop's Initiative	150,000
Hope Lutheran Schools	800,000
Risen Savior Lutheran Church	40,000
Metro Milw Lutheran Mission Society	30,000
South Wisconsin District	25,000
St. John's Lutheran Church	10,000
Total	$ 1,615,000

Sch D

Siebert Lutheran FOUNDATION

Grant Application

- Guidelines and Policies
- Application Procedures

Guidelines and Policies

Specific areas of interest vary from time to time. At present, the Foundation is supportive of the following: Clergy and lay education and training, community development and outreach, health ministry, evangelism and youth.

Grants are occasionally made to provide seed money or start-up costs for a program or project. In such instances, the participation of other donors is desired. Grants are made only to Lutheran organizations exempt under Section 501(c)(3) of the Internal Revenue Code and are generally awarded for a one-year period.

The majority of grants are made in Wisconsin. No grants are made outside the United States.

In accordance with Board policy, the Foundation does not approve grants for the following: endowment funds, fellowships and scholarships, trusts, and other grant-making foundations.

Grants are generally not made to churches for capital or operating expenses. Special grants are made to seminary students who are members of Lutheran churches in Wisconsin. Criteria and instructions are posted on this website under "Seminary Tuition Aid."

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Application Procedures

The Foundation utilizes an on-line grant application.

Potential grant applicants, who represent Wisconsin congregations or Wisconsin recognized service organizations in the Lutheran church, may complete the Foundation's formal, online, letter of inquiry. A telephone call is not necessary prior to completing the letter of inquiry for Lutheran organizations in Wisconsin. If your organization does not meet the above criteria and you would like to discuss possible funding, please contact the Foundation office (262-754-9160).

Please click here for access to our on-line grant application site:

www.grantinterface.com/siebert/Common/LogOn.aspx

Foundation staff will review your letter of inquiry and respond to you. If your letter of inquiry is approved, you will be e-mailed the necessary information to complete the on-line grant application. If your letter of inquiry is denied, you will be informed via email.

The deadlines for completed grant proposals are March 1, June 1, September 1 and December 1. In each case, the proposals must be submitted no later than the first. If the first falls on a holiday or weekend, the closing date for grant proposals will be the first working day after the weekend or holiday. Proposals are reviewed by the Board of Directors on the last Tuesday in the next month following the deadline date.

Following action taken by the Board of Directors, the applicant will be notified, in writing, whether or not the grant was approved. If approved, the grantees are required to sign and return a Grant Agreement prior to the distribution of funds.

Records should be maintained by the grantee to substantiate proper disbursement of funds received. The records should be available for Foundation inspection upon request.

Upon completion of the project, a final report on the project is to be filed with the Foundation. The report is to be filed at the on-line grant application site (see link above) using the log-in and password established with the original grant application. Any funds not used during the specified grant time period are to be returned to the Foundation. Prior grantees must have all grant reports due the Foundation filed before applying for new funding.