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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 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
Gene & Ruth Posner Foundation Inc
c/o Michael Best & Friedrich LLP

A Employer identification number
39-6050150

Number and street (or P O box number if mail is not delivered to street address)
100 East Wisconsin Avenue No 3300

Room/suite

B Telephone number (see page 10 of the instructions)
(414) 225-4992

City or town, state, and ZIP code
Milwaukee, WI 532024108

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 ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 7,751,434

J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	45,272	45,272		
	4 Dividends and interest from securities.	118,481	118,481		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	380,559			
	b Gross sales price for all assets on line 6a 5,013,728				
	7 Capital gain net income (from Part IV, line 2)		380,559		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 9,500	0		
	12 Total. Add lines 1 through 11	553,812	544,312		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	 72,782	72,782		0
	b Accounting fees (attach schedule).	 4,440	0		0
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	 14,177	2,739		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	 65,847	66,057		0
	24 Total operating and administrative expenses. Add lines 13 through 23	157,246	141,578		0
	25 Contributions, gifts, grants paid	357,900			357,900
	26 Total expenses and disbursements. Add lines 24 and 25	515,146	141,578		357,900
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	38,666			
	b Net investment income (if negative, enter -0-)		402,734		
	c Adjusted net income (if negative, enter -0-)				

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

Cat No 11289X

Form **990-PF** (2011)

Part II

Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		
	2	Savings and temporary cash investments	155,435	131,815
	3	Accounts receivable ▶ <u>2,750</u>		
		Less allowance for doubtful accounts ▶ _____	2,750	2,750
	4	Pledges receivable ▶ _____		
		Less allowance for doubtful accounts ▶ _____		
	5	Grants receivable		
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		
	7	Other notes and loans receivable (attach schedule) ▶ _____		
		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)	150,777 	150,184
	b	Investments—corporate stock (attach schedule)	2,926,405 	3,204,634
	c	Investments—corporate bonds (attach schedule).	679,583 	515,486
	11	Investments—land, buildings, and equipment basis ▶ _____		
		Less accumulated depreciation (attach schedule) ▶ _____		
	12	Investments—mortgage loans		
	13	Investments—other (attach schedule)	3,941,346 	3,887,343
	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)	7,853,546	7,892,212
Liabilities	17	Accounts payable and accrued expenses		
	18	Grants payable		
	19	Deferred revenue		
	20	Loans from officers, directors, trustees, and other disqualified persons		
	21	Mortgages and other notes payable (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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.		
	24	Unrestricted		
	25	Temporarily restricted		
	26	Permanently restricted		
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.		
	27	Capital stock, trust principal, or current funds	0	0
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0
	29	Retained earnings, accumulated income, endowment, or other funds	7,853,546	7,892,212
	30	Total net assets or fund balances (see page 17 of the instructions)	7,853,546	7,892,212
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	7,853,546	7,892,212

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	7,853,546
2	Enter amount from Part I, line 27a	2	38,666
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	7,892,212
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,892,212

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	Publicly traded securities	P		
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 5,013,728		4,633,169	380,559
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			380,559
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	380,559
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	291,700	7,779,993	0 037494
2009	522,522	7,032,948	0 074296
2008	564,360	8,865,281	0 063660
2007	553,000	10,631,749	0 052014
2006	535,377	8,106,212	0 066045

2	Total of line 1, column (d).	2	0 293509
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 058702
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	8,574,285
5	Multiply line 4 by line 3.	5	503,328
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,027
7	Add lines 5 and 6.	7	507,355
8	Enter qualifying distributions from Part XII, line 4.	8	357,900

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	8,055
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3		Add lines 1 and 2.		3	8,055
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	8,055
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	7,000	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	5,000	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	12,000
8		Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	24
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	3,921
11		Enter the amount of line 10 to be Credited to 2012 estimated tax	3,921	Refunded	0

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
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	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶Attorney Joshua Gimbel Telephone no ▶(414) 225-4992 Located at ▶100 E Wisconsin Ave 3300 Milwaukee WI ZIP +4 ▶532024108			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 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	Yes	No
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 page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?.	1c		No
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 page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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 page 22 of the 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	☐	5b	
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	☐ Yes ☐ No		
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? <i>If "Yes" to 6b, file Form 8870.</i>		6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Frederic G Posner	Director	0	0	0
31450 Manitoba Drive	1 00			
Evergreen, CO 804397045				
Barbara P Ward	Director	0	0	0
7 Fremont St	1 00			
Plymouth, MA 02360				
Joshua L Gimbel	Director	0	0	0
100 East Wisconsin Avenue 3300	2 00			
Milwaukee, WI 532024108				
David Posner	Director	0	0	0
58 Parsonage Road	1 00			
Greenwich, CT 06830				
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	0

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	8,552,696
b	Average of monthly cash balances.	1b	152,162
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	8,704,858
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	8,704,858
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	130,573
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,574,285
6	Minimum investment return. Enter 5% of line 5.	6	428,714

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	428,714
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	8,055
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	8,055
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	420,659
4	Recoveries of amounts treated as qualifying distributions.	4	9,500
5	Add lines 3 and 4.	5	430,159
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	430,159

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	357,900
b	Program-related investments—total from Part IX-B.	1b	0
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	357,900
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	357,900
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				430,159
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.				17,735
b	From 2007.				35,071
c	From 2008.				130,876
d	From 2009.				171,831
e	From 2010.				
f	Total of lines 3a through e.	355,513			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 357,900				
a	Applied to 2010, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d	Applied to 2011 distributable amount.				357,900
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).)	72,259			72,259
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	283,254			
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 page 27 of the instructions . . .		0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	283,254			
10	Analysis of line 9				
a	Excess from 2007. . . .				
b	Excess from 2008. . . .				111,423
c	Excess from 2009. . . .				171,831
d	Excess from 2010. . . .				
e	Excess from 2011. . . .				

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

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

2

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

b

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

c

Any submission deadlines

d

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

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

Form **990-PF** (2011)

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments			14	45,272	
4	Dividends and interest from securities. . . .			14	118,481	
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	380,559	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a Prior year grant returned					9,500
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .		0		544,312	9,500
13	Total. Add line 12, columns (b), (d), and (e).			13		553,812

[illegible]

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received			

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge				
	*****		2012-07-03	*****	
	Signature of officer or trustee		Date	Title	
	Paid Preparer's Use Only	Preparer's Signature William J Heilbronner CPA	Date	Check if self-employed ☒	PTIN P00093612
		Firm's name Sattell Johnson Appel & Co SC	Firm's EIN 39-1386814		
Firm's address 800 Woodland Prime Suite 100 Menomonee Falls, WI 530514481		Phone no (414) 273-0500			

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☐ No

Additional Data

Software ID:
Software Version:
EIN: 39-6050150
Name: Gene & Ruth Posner Foundation Inc
c/o Michael Best & Friedrich LLP

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
Admission Possible1555 N River Center Drive Suite 211 Milwaukee, WI 53212	None	Public	General operations	3,200
AERO417 Roslyn Road New York, NY 11577	None	Public	General operations	2,000
ALS Association - Wisconsin Chapter2505 North 124 St 105 Brookfield, WI 53005	None	Public	General operations	2,500
Bicycles for Humanity601 Union 3600 Seattle, WA 98101	None	Public	General operations	1,500
Big Brothers Big Sisters of Metro Milwaukee Inc788 North Jefferson Street Milwaukee, WI 532023739	None	Public	General operations	3,000
Blue Adobe ProjectSky Islands201 S Wilmot Tucson, AZ 85711	None	Public	General operations	1,000
Books for Kids Foundation225 W 35th St 3rd Floor New York, NY 10001	None	Public	General operations	500
Boys and Girls Club of Milwaukee 1558 N 6th St Milwaukee, WI 532123845	None	Public	General operations	30,000
Boys and Girls Club of Plymouth9 Resnik Road Plymouth, MA 02360	None	Public	General operations	1,000
Children's Cancer Fund1554 S Sepulveda Ave Suite 107 Los Angeles, CA 90025	None	Public	General operations	2,500
Children's Health Education Center 13800 West North Avenue Brookfield, WI 530054977	None	Public	General operations	4,000
Congregation Shalom - Rabbi Shapiro7630 N Santa Monica Blvd Milwaukee, WI 53217	None	Public	General operations	1,000
Cranberry Hospice36 Cordage Park Circle Ste 326 Plymouth, MA 02360	None	Public	General operations	1,500
Crohn's and Colitis Foundation386 Park Avenue South 17th Fl New York, NY 10016	None	Public	General operations	2,000
Discovery World at Pier Wisconsin 500 N Harbor Dr Milwaukee, WI 53202	None	Public	General operations	15,000
Doctors Without BordersPO Box 5030 Hagerstown, MD 217415030	None	Public	General operations	1,000
Equality California Institute2370 Market St 2nd Floor San Francisco, CA 94114	None	Public	General operations	500
First Stage Children's Theater - Scholarship Fund325 W Walnut Street Milwaukee, WI 53212	None	Public	General operations	2,000
Friends of Milwaukee Public Museum 800 West Wells Street Milwaukee, WI 532331478	None	Public	General operations	2,500
Friendship CircleThe ShulJewish Youth Foundation383 West Brown Deer Road Suite A Fox Point, WI 53217	None	Public	General operations	6,000
Human Rights Campaign Foundation 1640 Rhode Island Ave NW Washington, DC 20036	None	public	General operations	3,000
Hunger Task Force201 S Hawley Ct Milwaukee, WI 53214	None	Public	General operations	6,000
INDUZ ProjectPO Box 2025 Dublin, CA 94568	None	Public	General operations	1,000
Institute for Democratic Education of America IncPO Box 7571 Salem, OR 97303	None	Public	General operations	10,000
ISSDL500 NW California Ave MP 207 Port St Lucie, FL 34986	None	Public	General operations	1,000
Jefferson County Open School7655 W 10th Ave Lakewood, CO 802144101	None	Public	General operations	4,000
Jewish Family Services1300 North Jackson Street Milwaukee, WI 53202	None	Public	General operations	5,000
Jewish Home and Care Center Foundation1414 N Prospect Avenue Milwaukee, WI 53202	None	Public	General operations	15,000
Jordan Hospital Cardiac Care Fund 275 Sandwich St Plymouth, MA 02360	None	Public	General operations	3,000
Kripalau Diversity FundPO Box 793 Lenox, MA 01240	None	Public	General operations	1,500

Form 990PF Part XV Line 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				
Larchmont Charter School815 N El Centro Ave Los Angeles, CA 90038	None	Public	General operations	3,750
Legal Aid Society of Milwaukee229 East Wisconsin Avenue Milwaukee, WI 53202	None	Public	90 - 07/02/12 09 02AM Worksheet Private Foundation	2,000
Link2Health Solutions Inc50 Broadway 19th Floor New York, NY 10004	None	Public	General operations	2,000
Literacy Services of Wisconsin555 N Plankinton Avenue Milwaukee, WI 53203	None	Public	General operations	3,000
Los Angeles County Museum of Art5905 Wilshire Blvd Los Angeles, CA 90036	None	Public	General operations	1,000
Marquette Law SchoolPO Box 1881 Milwaukee, WI 53202	None	Public	General operations	56,000
Medical College of Wisconsin - Eye Institute8701 West Watertown Plank Rd Milwaukee, WI 53226	None	Public	General operations	30,000
Milwaukee Art Museum700 N Art Museum Drive Milwaukee, WI 53202	None	Public	General operations	2,500
Milwaukee Ballet504 West National Avenue Milwaukee, WI 53204	None	public	General operations	2,000
Milwaukee Bar Association Foundation424 E Wells St Milwaukee, WI 53202	None	Public	General operations	3,000
Milwaukee Center for Independence2020 West Wells Street Milwaukee, WI 53233	None	Public	General operations	8,000
Milwaukee Immediate Care Center1971 West Capitol Drive Milwaukee, WI 53206	None	Public	General operations	5,000
Milwaukee Public Library Foundation814 W Wisconsin Avenue Milwaukee, WI 53233	None	Public	General operations	4,000
Milwaukee Symphony Orchestra700 N Water Street Suite 700 Milwaukee, WI 53202	None	Public	General operations	5,000
Mount Evans Hospice3721 Evergreen Pkwy Ste 9 Evergreen, CO 80437	None	Public	General operations	1,000
National MS Society733 East Putnam Avenue Greenwich, CT 06830	None	Public	General operations	1,500
NCJW-HIPPYPO Box 17900 Glendale, WI 53217	None	Public	General operations	1,000
Neighborhood House of Milwaukee2819 West Richardson Place Milwaukee, WI 53204	None	public	General operations	1,000
New Los Angeles Charter1919 Burnside Avenue Los Angeles, CA 90016	None	Public	General operations	3,750
North Stree School PTA381 North Street Greenwich, CT 06830	None	Public	General operations	2,000
Operation DreamPO Box 270604 Milwaukee, WI 53227	None	Public	General operations	10,000
Pembroke Public Library142 Center Street Pembroke, MA 02359	None	Public	General operations	500
Pennies for HungerPO Box 6272 Plymouth, MA 02360	None	Public	90 - 05/09/12 09 39AM Worksheet Private Foundation	1,000
Plymouth Area Coalition for Homeless149 Bishops Highway Kingston, MA 02364	None	Public	General operations	500
Plymouth Guild for the Arts IncPO Box 4077 Plymouth, MA 02361	None	Public	General operations	1,000
Plymouth PhilharmonicPO Box 3174 Plymouth, MA 02361	None	Public	General operations	1,000
Plymouth Public Library132 South St Plymouth, MA 02360	None	Public	General operations	1,000
Ronald McDonald House Charities of Eastern Wisconsin8948 Watertown Plank Road Milwaukee, WI 53226	None	Public	General operations	2,500
Satsang Foundation18823 S Rochelle Cerritos, CA 907036012	None	Public	General operations	5,000
Selma Maisel School300 East Putnam Avenue Greenwich, CT 06830	None	Public	General operations	2,000

Form 990PF Part XV Line 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				
SHARP Literacy Inc750 North Lincoln Memorial Drive Milwaukee, WI 53202	None	Public	General operations	27,700
SPARK Program251 Rhode Island Street Suite 205 San Francisco, CA 94103	None	Public	General operations	1,500
St Ann's Center2801 E Morgan Ave Milwaukee, WI 54207	None	Public	General operations	1,500
Teach for ChinaChater House Suites 1801-10 8 Connaught Road Central HK	None	Public	General operations	2,500
The Jewish Museum of Wisconsin 1360 N Prospect Aevnue Milwaukee, WI 53202	None	Public	General operations	1,000
The Urban Ecology Center1500 East Park Place Milwaukee, WI 53211	None	Public	General operations	1,000
Tools for Peace75 South Grand Ave Suite 217 Pasadena, CA 91105	None	Public	General operations	2,000
United Community Center1028 South 9th Street Milwaukee, WI 53204	None	Public	General operations	1,500
United Performing Arts Fund929 N Water Street Milwaukee, WI 53202	None	Public	General operations	4,000
United Way of Greater Milwaukee225 W Vine St Milwaukee, WI 53212	None	Public	General operations	3,500
University of Texas MD Anderson Cancer Center1515 Holcombe Blvd Houston, TX 77030	None	Public	General operations	1,000
Vince Lombardi Charitable Funds Inc PO Box 341217 Milwaukee, WI 532341217	None	Public	General operations	2,500
Wisconsin Humane Society4500 W Wisconsin Avenue Milwaukee, WI 53208	None	Public	General operations	1,500
Year Up Boston93 Summer St 5th Floor Boston, MA 02110	None	Public	General operations	500
Young Playwrights' Theater2437 Fifteenth Street NW 3rd Floor Washington, DC 20009	None	Public	General operations	5,000
Youth and Family Centers909 East North Avenue Milwaukee, WI 53212	None	Public	General operations	5,000
YWCA of Greenwich259 East Putnam Avenue Greenwich, CT 06830	None	Public	General operations	1,000
Zoological Society of Milwaukee1421 N Water St Milwaukee, WI 53202	None	Public	General operations	1,000
Total  3a				357,900

TY 2011 Accounting Fees Schedule**Name:** Gene & Ruth Posner Foundation Inc

c/o Michael Best & Friedrich LLP

EIN: 39-6050150

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting fees	4,440	0		0

**TY 2011 Investments Corporate
Bonds Schedule**

Name: Gene & Ruth Posner Foundation Inc
c/o Michael Best & Friedrich LLP

EIN: 39-6050150

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Caterpillar 6.2% 09302012	51,463	54,528
Conocophillips Notes	102,587	108,056
Costco Whsl Corp Senior 5.5% Notes	45,503	47,831
Credit Suisse USA Inc. 5.375% note	53,374	52,888
General Electric Capital Corp Med Term Notes	55,345	55,616
Hewlwt Packard Co 6.125% notes	54,840	53,940
Medtronic Inc Senior Notes	50,100	52,943
Private Expt Fdg Corp	50,508	52,029
Wyeth Notes 5.5% 02012014	51,766	54,840

TY 2011 Investments Corporate
Stock Schedule

Name: Gene & Ruth Posner Foundation Inc
c/o Michael Best & Friedrnch LLP
EIN: 39-6050150

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Alexion Pharmaceuticals Inc	5,834	6,435
Alliance Data Systems Corp	6,413	6,230
Amazon	3,412	10,386
Apple Comp	12,594	32,400
Baidu Inc	1,413	8,735
BE Arospace	7,480	9,290
Blackroof Inc	6,154	6,238
Celgene Corp	13,036	13,182
Check Point Software Technologies, LTD	6,277	5,517
Chipotle	6,618	27,019
Concho Resources Inc	9,377	10,781
Continental Resources	22,226	29,686
Core Laboratories NV	8,506	9,686
Dollar Tree Inc	5,786	5,818
Fastenal Co	20,918	26,602
FMC Technologies, Inc.	10,474	16,191
Freeport McMoran	12,788	12,325
Google Inc	6,286	6,459
Green Mountain Coffee Roasters	4,019	15,249
HEICO Corp New	10,235	13,158
Herbalife LTD	6,035	5,684
Informatica Corporation	12,507	10,156
Intuitive Surgical	17,009	27,781
Las Vegas Sands Corp	11,932	14,956
Marathon Oil	5,945	6,000
Mastercard	19,813	22,369
Mosaic Co	12,141	13,616
O Reilly Automotive Inc	7,907	7,995
Panera Bread Co CL A	6,277	6,365
Precision Castparts Corp	6,519	7,416

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Price T Rowe Group	12,274	12,244
Qualcomm Inc	5,926	6,017
Quality Systems Inc	6,271	8,323
Riverbed Technologies, Inc	9,500	9,165
Robbins & Myers	12,049	11,895
Salesforce.com	4,038	7,102
SM Energy Company	6,757	6,945
Solarwinds Inc	4,799	4,612
Stericycle Inc	13,780	18,311
SXC Health Solutions	6,138	15,814
Teradata Corp	5,725	5,579
Tractor Supply	12,588	13,329
Transdigm Group Incorporated	15,260	17,222
Ulta Salon Cosmetics & Fragrance Inc	7,205	9,089
Under Armour Inc	6,148	5,384
VMWare Inc	18,727	22,461
ABB Ltd	9,891	10,451
Abbot Laboratories	12,183	14,339
AGCO Corp	11,574	12,676
Agnico Eagle Mines Ltd	6,363	4,903
American Greetings Corp CL A	6,458	3,690
Archer Daniels Midland CO	14,999	12,727
AT&T Inc	11,964	13,608
ATMI	13,925	15,523
Aurico Gold Inc	10,052	10,213
Avnet Inc	13,604	14,301
BB&T Corp	15,984	15,102
Benchmark Electronics	18,732	15,221
Black Hills Corp	13,536	15,111
Boston Scientific	13,093	10,306

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Bunge	9,532	10,582
Capital One Financial Corp	15,561	13,533
Cloud Peak Energy Inc	13,448	11,399
Covidien Ltd	12,882	13,728
CVS Caremark	14,064	17,943
Devon Energy Corp	14,598	12,710
Emcor Group	15,064	14,880
ENSCO PLC	12,382	13,372
First Interstate Bancsystem	7,943	7,753
Hawaiian Electric	10,089	14,696
Inland Real Estate Corp	15,246	13,051
Intel Corp	12,317	14,186
Johnson Controls Inc	10,841	14,380
Manpower Group	6,202	6,078
Marathon Oil	12,154	14,928
Marathon Pete Corp	11,805	10,719
Mastec Inc	5,602	8,424
Pfizer	12,513	15,689
PNC Financial	9,869	12,687
PNM Resources	9,912	15,860
Power One Inc	7,938	3,558
Quanta Services Inc	11,396	12,170
Quest Diagnostics	16,150	16,547
Raymond James Finl	8,062	12,848
RF Micro Devices Inc	12,058	10,638
RTI International Metals Inc	14,695	14,274
Safeway Inc	14,107	14,097
TE Connectivity Ltd	11,272	11,708
Tidewater Inc	17,221	16,516
Universal Forest Products	16,894	16,361

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Unum Group	11,729	11,378
URS Corporation	14,519	11,590
WMS Industries	12,869	13,851
Zimmer Holdings Inc	13,906	12,554
Aaron Inc	3,930	5,229
Accuride Corp	2,305	2,763
Actuant Corp	6,366	5,014
American Campus Communities	4,726	6,462
Ann Inc	3,669	5,749
Arbitron	5,579	4,439
Astoria Financial	3,709	2,454
Bank Hawaii	3,210	3,159
Bill Barrett Corp	5,087	4,565
Cabelas Inc	4,273	4,652
Capella Education Company	4,826	2,560
Carpenter Technology	3,361	5,611
Carter's Inc	2,837	7,644
Cedar Realty Trust Inc	4,048	1,448
Cheesecake Factory	1,833	4,872
Ciber Inc	4,995	3,019
Commercial Vehicle Group Inc	3,725	3,598
Community Bank Systems	2,583	3,197
Compass Minerals	6,352	6,403
Dominos Pizza	4,109	9,947
Empire District Electric Co	4,184	4,577
Entegris	2,564	5,994
Ethan Allen Interior Co	4,646	4,837
Fair Isaac Inc	4,762	9,068
Fairchild Semiconductor	3,787	5,105
Felcor Lodging Trust	5,479	2,727

Name of Stock	End of Year Book Value	End of Year Fair Market Value
First Industrial Realty Trust	4,354	5,320
Gardner Denver	3,604	6,704
Genesee & Wyoming Inc	5,047	7,694
Gibraltar Industries	2,641	2,262
Glacier Bancorp	4,139	3,188
Haemonetics Corp	4,750	5,204
Hanover Ins Group	5,163	3,949
Herman Miller Inc	3,939	2,841
IDEX Corp	3,704	3,785
Integrated Device Technologies	5,089	3,292
ION Geophysical	1,522	3,463
Lifepoint Hospitals	4,008	4,161
Magellan Health Services	4,127	4,848
Merit Med Sys	5,983	6,449
MGIC Invst Corp	2,925	3,353
Mid Amer Apartment Communities Inc	5,638	6,693
Modine	3,876	3,302
National Helath Investors Inc	4,049	4,046
North American Energy Partners	1,285	1,964
Old Nattional Bancorp	6,018	4,008
Progress Software Corp	2,860	2,670
Prosperity Bancshares	3,680	5,124
PSS World Med inc	3,008	3,991
Robbins & Myers	3,919	6,894
Selective Insurance Group Inc	4,677	5,071
Sun Communities	3,890	7,635
Sunopta Inc	3,994	2,646
Sunrise Senior Living Inc	4,998	5,022
Superior Energy Services	4,455	5,460
Tenneco Automotive	1,456	4,527

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Titan Intl	2,503	5,352
Tractor Supply	1,723	8,067
Treehouse Foods	3,321	8,696
Trimas Corp	4,046	3,123
United Natural Foods	3,145	6,882
United Rentals	5,031	7,860
United Stationers Inc	4,367	4,461
US Physical Therapy	2,831	3,247
Wabtec Corp	4,228	6,435
Webster Financial Corp	3,784	3,283
WestAmerica Bancorporation	4,699	3,732
Whiting Petroleum Corp	2,086	4,902
Alere Inc	31,608	21,081
Amdocs Ltd	21,932	27,902
Apache Corp	24,809	25,996
Apple Inc	30,388	30,780
Bank of America Corp	46,480	19,582
Best Buy Company	27,492	19,420
Charles Schwab Corp	49,741	45,254
Community Health System	17,717	13,192
Corning Inc	17,811	16,069
Dell	16,464	19,882
Exxon Mobil Corp	40,027	44,245
Gap Inc	36,437	32,722
General Electric	19,663	24,071
Genworth Financial Inc	37,162	20,593
Gilead Sciences	51,048	50,467
Google Inc	40,155	49,088
Hartford Financial Services	32,444	22,685
Hewlett Packard Co	49,899	40,624

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INPEX Corp	36,096	45,260
JPMorgan Chase & Co	24,325	21,679
Juniper Networks	10,120	9,960
KDDI Corporation	26,751	28,179
Level 3 Communications	19,970	17,975
Life Time Fitness	4,917	22,019
MEMC Electronic Materials	36,060	15,110
Metlife Inc	39,713	40,596
Microsoft Corp	15,186	20,275
ON Semiconductor	6,330	8,608
Oshkosh Corp	12,194	10,669
PulteGroup Inc	19,209	16,772
Sandridge Energy	19,717	24,488
Staples Inc	54,023	48,268
Thermo Fisher	42,402	45,240
United States STL Corp	49,467	32,202
Varian Medical Systems	14,466	22,757
Yahoo Inc	29,765	29,340
ABB Ltd	16,167	13,068
Accenture PLC Ireland	0	25,870
Amphenol Corp	33,077	29,186
Ansys Inc	21,941	22,740
Apple Inc	6,550	38,880
Canadian Natural Resources	30,581	27,019
Charles Schwab	31,908	21,124
Citrix Systems Inc	22,168	19,855
Coach Inc	30,448	35,037
Cognizant Technologies solutions	27,974	24,181
Core Laboratories NV	22,766	25,867
Costco Wholesale Corp	27,451	31,662

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Covance	29,517	24,552
Danaher Corp	29,517	29,118
Davita Inc	28,470	30,400
Express Scripts Inc	47,744	39,908
Fluor Corp	44,117	32,512
FMC Technologies, Inc.	28,050	33,897
Fossil Inc	32,881	28,093
Genpact LTD	17,233	17,193
Google Inc	47,059	53,610
Idexx Laboratories Corp	22,601	24,550
Intuitive Surgical	19,419	32,411
Mastercard Inc	21,821	34,299
Mead Johnson Nutrition Company	17,920	20,413
National Instruments Corp	26,576	23,744
Netapp Inc	38,060	26,151
Qualcomm Inc	21,503	35,008
Roper Industries Inc	27,029	31,186
Salesforce.com Inc	22,073	22,321
Schlumberger LTD	44,271	36,546
Stericycle Inc	27,933	27,272

TY 2011 Investments Government Obligations Schedule

Name: Gene & Ruth Posner Foundation Inc
c/o Michael Best & Friedrich LLP

EIN: 39-6050150

US Government Securities - End of Year Book Value:	150,184
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US Government Securities - End of Year Fair Market Value:	158,472
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State & Local Government Securities - End of Year Book Value:	0
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State & Local Government Securities - End of Year Fair Market Value:	0
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TY 2011 Investments - Other Schedule

Name: Gene & Ruth Posner Foundation Inc
c/o Michael Best & Friedrich LLP

EIN: 39-6050150

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Dodge & Cox Intl Funds	AT COST	822,872	592,465
FPA Crescent Portfolio Instl	AT COST	296,757	386,649
Legg Mason ClearBridge Capital & Income Fd	AT COST	363,843	377,661
Oakmark International Small Cap Fund	AT COST	302,395	296,761
Ridgeworth Fds US Govt Sec Ultra Short Term	AT COST	310,018	310,307
William Blair Funds International Growth	AT COST	840,704	619,579
Berkshire Hathaway Fin Corp	AT COST	51,124	54,589
Intel Corp SR Unsecured	AT COST	46,428	47,404
Loomis Sayles Funds	AT COST	185,369	189,410
PIMCO Total Return Fund	AT COST	79,010	77,300
Ridgeworth Fds US Govt Sec Ultra Short Term	AT COST	80,551	80,829
Royal Bank of Canada Medium Term Note	AT COST	50,218	50,779
Sysco Corp	AT COST	58,027	58,673
Templeton Global Bond Fund Advisor CI	AT COST	175,018	160,709
Vanguard Fixed Income SECS Fund Inc	AT COST	125,009	125,113
Israel ST Dlr Bd 5.500 08/01/2011	AT COST	100,000	100,000

TY 2011 Legal Fees Schedule

Name: Gene & Ruth Posner Foundation Inc

c/o Michael Best & Friedrich LLP

EIN: 39-6050150

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal fees	72,782	72,782		0

TY 2011 Other Expenses Schedule

Name: Gene & Ruth Posner Foundation Inc
c/o Michael Best & Friedrich LLP

EIN: 39-6050150

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Agency and wire transfer fees	270	240		0
Cleary Gull Agency fees	56,317	56,557		0
Board Meeting Expenses	9,260	9,260		0

TY 2011 Other Income Schedule

Name: Gene & Ruth Posner Foundation Inc

c/o Michael Best & Friedrich LLP

EIN: 39-6050150

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Prior year grant returned	9,500		9,500

TY 2011 Taxes Schedule

Name: Gene & Ruth Posner Foundation Inc

c/o Michael Best & Friedrich LLP

EIN: 39-6050150

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign taxes	2,739	2,739		0
Excise tax on investment income	11,438	0		0