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Form 990-PF

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

OMB No 1545-0052

2011

Department of the Treasury Internal Revenue Service

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

For calendar year 2011 or tax year beginning 07/01, 2011, and ending 06/30, 2012

Name of foundation: F ALBERT KLEIN TRUST UNDER WILL 101013305400
Employer identification number: 42-0859994
Telephone number: (319) 753-8764
City or town, state, and ZIP code: MILWAUKEE, WI 53201-9668

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include contributions, interest, dividends, rents, net gain, capital gain, other income, compensation, legal fees, interest, taxes, depreciation, occupancy, travel, printing, other expenses, and total expenses.

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Form 990-PF (2011)
JUL 31 2013

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	55,125.	220,177.	220,177.
	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 schedule)			
		Less allowance for doubtful accounts			NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	STMT 6 . . . . . 12,198,057.	11,912,552.	11,734,500.	
14	Land, buildings, and equipment basis	3,628,140.			
	Less accumulated depreciation (attach schedule)	116,288.	3,511,852.	1,291,000.	
15	Other assets (describe)	STMT 7 ) . . . . . 17,408.	15,592.	15,592.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	15,799,086.	15,660,173.	13,261,269.	
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	<b>Total liabilities</b> (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	15,799,086.	15,660,173.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions)	15,799,086.	15,660,173.	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	15,799,086.	15,660,173.	

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 15,799,086.
2	Enter amount from Part I, line 27a	2 -138,909.
3	Other increases not included in line 2 (itemize)	3
4	Add lines 1, 2, and 3	4 15,660,177.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 8	5 4.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6 15,660,173.

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b> 1,195,898.		1,181,400.	14,498.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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			
<b>a</b>			14,498.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }			<b>2</b>	117,145.	
<b>3</b> 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			<b>3</b>		

**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 (col (b) divided by col (c))
2010	659,110.	13,028,937.	0.050588
2009	354,768.	14,324,996.	0.024766
2008	461,287.	13,437,414.	0.034329
2007			
2006			
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.109683
<b>3</b> 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			<b>3</b> 0.036561
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			<b>4</b> 13,300,955.
<b>5</b> Multiply line 4 by line 3			<b>5</b> 486,296.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 4,497.
<b>7</b> Add lines 5 and 6			<b>7</b> 490,793.
<b>8</b> Enter qualifying distributions from Part XII, line 4 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.			<b>8</b> 636,998.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 7,878.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, tax on political expenditures, and substantial contributors. Includes sub-rows 8a and 8b.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of US Bank N.A. Telephone no. (319) 753-8764
Located at 201 JEFFERSON, BURLINGTON, IA ZIP + 4 52601-5250
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?
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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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).
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?
Organizations relying on a current notice regarding disaster assistance check here
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?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?
If "Yes," list the years
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.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

**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**  Yes  No  
 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?  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**  Yes  No  
 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? **7b**  Yes  No

**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
SEE STATEMENT 9		96,460.	-0-	-0-

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

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

Total number of other employees paid over \$50,000  NONE

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

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

**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 NONE	
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 NONE	
2	
All other program-related investments. See instructions	
3 NONE	
<b>Total. Add lines 1 through 3</b>	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	12,093,362.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	119,146.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	1,291,000.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	13,503,508.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	13,503,508.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	202,553.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	13,300,955.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	665,048.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	665,048.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	4,497.
<b>b</b>	Income tax for 2011. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	4,497.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	660,551.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	660,551.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	660,551.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	636,998.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	636,998.
<b>5</b>	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)	<b>5</b>	4,497.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	632,501.

**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 . . . . .				660,551.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only . . . . .			624,542.	
b Total for prior years 20 <u>09</u> , 20 <u>  </u> , 20 <u>  </u>		NONE		
3 Excess distributions carryover, if any, to 2011				
a From 2006 . . . . .	NONE			
b From 2007 . . . . .	NONE			
c From 2008 . . . . .	NONE			
d From 2009 . . . . .	NONE			
e From 2010 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>636,998.</u>				
a Applied to 2010, but not more than line 2a . . . . .			624,542.	
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .	29,674.	STMT 10		
d Applied to 2011 distributable amount . . . . .				NONE
e Remaining amount distributed out of corpus . . . . .	NONE			
5 Excess distributions carryover applied to 2011 . (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	29,674.			
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 . . . . .				660,551.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .	29,674.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9:				
a Excess from 2007 . . . . .	NONE			
b Excess from 2008 . . . . .	NONE			
c Excess from 2009 . . . . .	NONE			
d Excess from 2010 . . . . .	NONE			
e Excess from 2011 . . . . .	NONE			

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

NOT APPLICABLE

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)

Table with columns: Tax year (a) 2011, Prior 3 years (b) 2010, (c) 2009, (d) 2008, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-c (Alternative tests).

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see 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).)
N/A

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [X] 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:

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:

**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
<p><b>a</b> Paid during the year</p> <p>SEE STATEMENT 11</p>				
<b>Total</b> . . . . . ▶ <b>3a</b>				624,542.
<p><b>b</b> Approved for future payment</p>				
<b>Total</b> . . . . . ▶ <b>3b</b>				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income or (loss) from real estate, etc.

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

Table with 2 columns: 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



**Schedule of Contributors**  
 ► Attach to Form 990, Form 990-EZ, or Form 990-PF.

Name of the organization  F ALBERT KLEIN TRUST UNDER WILL 101013305400	Employer identification number  42-0859994
------------------------------------------------------------------------------	--------------------------------------------------

Organization type (check one)

- |                    |                                                                                                                                                                                                                                            |  |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Filers of:</b>  | <b>Section:</b>                                                                                                                                                                                                                            |  |
| Form 990 or 990-EZ | <input type="checkbox"/> 501(c)( ) (enter number) organization<br><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation<br><input type="checkbox"/> 527 political organization         |  |
| Form 990-PF        | <input checked="" type="checkbox"/> 501(c)(3) exempt private foundation<br><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation<br><input type="checkbox"/> 501(c)(3) taxable private foundation |  |

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

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

**Special Rules**

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year . . . . . ► \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization <b>F ALBERT KLEIN TRUST UNDER WILL 101013305400</b>	Employer identification number <b>42-0859994</b>
-----------------------------------------------------------------------------	-----------------------------------------------------

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Charles & Florence Phelps Trust % US Bank Trust Tax Dept Milwaukee, WI 53201-9668	\$ 90,591.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
US BANK NA	1.	1.
TOTAL	1.	1.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES  
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ACCRUED INCOME		15,592.
ABERDEEN FDS EMERGN MKT	6,697.	7,474.
AMERICAN CENT EQUITY INCOME	29,635.	29,635.
FIDELITY CAP APPRECIATION #307	1,440.	1,440.
NEUBERGER BERMAN GENESIS INSTL	3,561.	3,561.
NUEVEEN HIGH INCOME BOND	43,446.	39,767.
NUVEEN INFLATION PRO SEC	41,305.	39,514.
NUVEEN INTERMEDIATE TERM BOND	82,216.	77,252.
NUVEEN TRADEWINDS GLOBAL	107,063.	110,463.
PIMCO TOTAL RETURN FUND	53,990.	50,062.
ROWE T PRICE MID-CAP GROWTH # 64	8,460.	8,460.
T ROWE PRICE INTERNATIONAL BOND	31,915.	30,685.
	-----	-----
TOTAL	409,728.	413,905.
	=====	=====

FORM 990PF, PART I - LEGAL FEES  
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	2,800.			2,800.
TOTALS	2,800.	NONE	NONE	2,800.

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BALANCE DUE PRIOR YR 990-PF	5,689.	
ESTIMATE TAX PYMTS 990-PF	12,375.	
FOREIGN TAXES PD ON DIVIDENDS		1,734.
FOREIGN TAXES PD ON DIVIDENDS		2,443.
TOTALS	18,064.	4,177.

F ALBERT KLEIN TRUST UNDER WILL 101013305400

42-0859994

FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
REPAIR TO THE HOSPITAL PARKING COURT COSTS	7,454. 10.	10.
TOTALS	7,464. =====	10. =====

FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION	COST/ FMV	C OR F	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	-----
NUVEEN INFLATION PRO SEC	C		826,171.	940,408.
NUVEEN INTERMEDIATE TERM BD	C		2,038,567.	2,069,184.
NUVEEN HIGH INCOME BOND FD	C		531,578.	521,665.
AMERICAN CENT EQUITY INCOME	C		1,004,223.	1,108,553.
ABERDEEN FDS EMRGN MKTS INSTL	C		978,854.	926,306.
ROWE T PRICE MID-CAP GWTH #64	C		591,691.	656,645.
PIMCO TOTAL RETURN FUND	C		1,391,013.	1,401,167.
T ROWE PRICE INTL BOND	C		643,031.	654,430.
CREDIT SUISSE COMM RET ST	C		355,305.	335,542.
FIDELITY CAP TR FD #307	C		1,108,154.	1,161,253.
NEUBERGER BERMAN GENESIS INSTL	C		346,192.	404,560.
NUVEEN TRADEWINDS GLOBAL	C		2,097,773.	1,554,787.
			-----	-----
TOTALS			11,912,552.	11,734,500.
			=====	=====

F ALBERT KLEIN TRUST UNDER WILL 101013305400

42-0859994

FORM 990PF, PART II - OTHER ASSETS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ACCRUED INTEREST	15,592.	15,592.
TOTALS	15,592.	15,592.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
ADJUSTMENT FOR ROUNDING	4.
TOTAL	----- 4. =====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

US Bank NA

ADDRESS:

201 Jefferson  
Burlington, IA 52601

TITLE:

Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION ..... 96,460.

TOTAL COMPENSATION: 96,460.

=====

990PF, PART XIII, LINE 4c(a) - DISTRIBUTION FROM CORPUS ELECTION  
 =====

Prusuant to Reg.53.4942(a)-3c(1)(i) and Reg. 53.4942(a)-3c(2), and IRC Section 4942(g)(3), this foundation elects to treat the below-listed distributions as amounts paid out of corpus and as a redistribution of contributions received from the Charles and Florence Phelps Trust (EIN: 42-6481677). This election is intended to allow the distributions made from the Charles and Florence Phelps Trust and received by the F Albert Klein Trust Under Will to be treated as qualifing distributions for the Charles and Florence Phelps Trust.

Date Contribution Received	Amount	Date of Re-Distribution *
7/6/2010	4,652.60	12/28/2011
10/4/2010	10,021.00	12/28/2011
1/3/2011	7,500.00	12/28/2011
4/1/2011	7,500.00	12/28/2011

\* Distribution of funds were made to the Great River Medical Center in West Burlington, Iowa, for the general support of the Center.

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RECIPIENT NAME:

GREAT RIVER MEDICAL CENTE  
% CHRISTINE DES JARDINS

ADDRESS:

1221 S GEAR AVE  
WEST BURLINGTON, IA 52655-1679

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATIONS SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 624,542.

TOTAL GRANTS PAID:

624,542.

=====

RENT AND ROYALTY SUMMARY

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PROPERTY -----	TOTAL INCOME -----	DEPLETION/ DEPRECIATION -----	OTHER EXPENSES -----	ALLOWABLE NET INCOME -----
SFD R 2900 MADISON R	9,600.	-----	-----	9,600.
TOTALS	9,600.	=====	=====	9,600.

Description of Property

**DEPRECIATION**

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
AIR CONDITIONER	04/05/2005	52,552.	100.000			52,552.	48,537.	52,552.	200DB	MO			7		4,015.
KITCHEN REMODEL	05/23/2006	141,956.	100.000			141,956.	18,656.	22,296.	SL	MM			39		3,640.
KITCHEN REMODEL	04/30/2007	65,489.	100.000			65,489.	7,066.	8,745.	SL	MM			39		1,679.
EXHAUST SYSTEM	11/28/2006	35,227.	100.000			35,227.	4,177.	5,080.	SL	MM			39		903.
ELEVATOR REPLACEME	06/03/2008	107,014.	100.000			107,014.	8,347.	11,091.	SL	MM			39		2,744.
HOSPITAL ROOF	06/12/2008	87,829.	100.000			87,829.	6,850.	9,102.	SL	MM			39		2,252.
STEAM TABLES	06/12/2008	6,262.	100.000		3,131.	3,131.	2,143.	2,457.	200DB	MO			7		314.
ASBESTOS REMOVAL	03/18/2008	7,820.	100.000			7,820.	662.	863.	SL	MM			39		201.
WATERFALL CAFE	03/18/2008	1,924.	100.000		962.	962.	751.	840.	200DB	MO			7		89.
ALZHEIMER PARLOR	06/12/2008	28,778.	100.000			28,778.	2,245.	2,983.	SL	MM			39		738.
FLOORING	06/12/2008	2,675.	100.000			2,675.	210.	279.	SL	MM			39		69.
Less: Retired Assets															
<b>Subtotals</b>		537,526.			4,093.	533,433	99,644.	116,288.							16,644.

**AMORTIZATION**

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending accumulated amortization	Code	Life	Current-year amortization
Less: Retired Assets							
<b>Subtotals</b>		537,526.					
<b>TOTALS</b>		537,526.	99,644.	116,288.			16,644.

\*Assets Retired  
J56  
1X8024 1 000

FEDERAL FOOTNOTES

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2011 (YEAR ENDED 6/30/2012) WAS AMENDED BECAUSE THE AMOUNT WAS MISSING  
ON PART XIII LINE 7.