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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation KELBEN FOUNDATION, INC.		A Employer identification number 39-1494625
Number and street (or P O box number if mail is not delivered to street address) 100 EAST WISCONSIN AVENUE	Room/suite 2200	B Telephone number 414-226-4545
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 53202		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 22,642,121.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(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	300,000.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	417,123.	417,123.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,641,609.			
	b Gross sales price for all assets on line 6a	3,020,683.			
	7 Capital gain net income (from Part IV, line 2)		1,641,609.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	110,782.	2,353.		STATEMENT 2	
12 Total. Add lines 1 through 11	2,469,514.	2,061,085.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	14,750.	0.		14,750.
	b Accounting fees				
	c Other professional fees				
	17 Interest	13,022.			0.
	18 Taxes STMT 4	35,146.			0.
	19 Depreciation and depletion	7,475.			
	20 Occupancy	39,401.			39,401.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	147,850.	54,697.		80,951.
	24 Total operating and administrative expenses. Add lines 13 through 23	257,644.	67,719.		135,102.
	25 Contributions, gifts, grants paid	1,052,426.			1,052,426.
26 Total expenses and disbursements. Add lines 24 and 25	1,310,070.	67,719.		1,187,528.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	1,159,444.				
b Net investment income (if negative, enter -0-)		1,993,366.			
c Adjusted net income (if negative, enter -0-)			N/A		

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LHA For Paperwork Reduction Act Notice, see instructions.

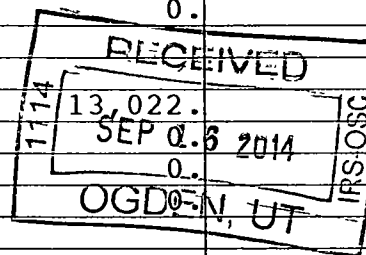
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2013.04000 KELBEN FOUNDATION, INC.

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SCANNED SEP 17 2014



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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		1,335,454.	2,496,858.	2,496,858.
	3	Accounts receivable ▶ 25,196.		25,196.	25,196.	25,196.
		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				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock STMT 6		10,986,100.	11,312,355.	13,317,957.
	c	Investments - corporate bonds				
	11	Investments - land buildings and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans STMT 7		1,225,041.	1,224,683.	1,224,683.	
13	Investments - other STMT 8		6,264,849.	5,944,467.	5,569,628.	
14	Land, buildings, and equipment basis ▶ 109,091.					
	Less accumulated depreciation STMT 9 ▶ 102,792.		13,774.	6,299.	6,299.	
15	Other assets (describe ▶ STATEMENT 10)		1,500.	1,500.	1,500.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item 1)		19,851,914.	21,011,358.	22,642,121.	
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				
	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 ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		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		0.	0.	
30	Total net assets or fund balances		19,851,914.	21,011,358.		
31	Total liabilities and net assets/fund balances		19,851,914.	21,011,358.		

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	19,851,914.
2	Enter amount from Part I, line 27a	2	1,159,444.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	21,011,358.
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	21,011,358.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENTS			
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			
b			
c			
d			
e 3,020,683.		1,363,117.	1,641,609.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			1,641,609.

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 1,641,609.
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) If (loss), enter -0- in Part I, line 8 }	3 N/A

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))
2012	1,138,507.	17,569,347.	.064801
2011	1,202,950.	17,879,374.	.067281
2010	1,012,148.	17,456,876.	.057980
2009	557,719.	17,700,332.	.031509
2008	1,999,593.	20,619,323.	.096977

2 Total of line 1, column (d)	2 .318548
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 .063710
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4 20,192,994.
5 Multiply line 4 by line 3	5 1,286,496.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 19,934.
7 Add lines 5 and 6	7 1,306,430.
8 Enter qualifying distributions from Part XII, line 4	8 1,187,528.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	39,867.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b.		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2	0.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	39,867.
3	Add lines 1 and 2	4	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	39,867.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	7,550.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	35,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	42,550.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,683.
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 2,683. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> WI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► TED D. AND MARY KELLNER Telephone no ► 414-226-4545 Located at ► 100 E. WISCONSIN AVENUE, SUITE 2200, MILWAUKEE, W ZIP+4 ► 53202			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		1c X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(i)(5))		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 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 2013.)		3b X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		4b X

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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)?

☐ 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

X

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.

(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 11		0.	0.	0.

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	11,757,040.
b	Average of monthly cash balances	1b	1,916,156.
c	Fair market value of all other assets	1c	6,827,306.
d	Total (add lines 1a, b, and c)	1d	20,500,502.
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	20,500,502.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	307,508.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,192,994.
6	Minimum investment return. Enter 5% of line 5	6	1,009,650.

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

1	Minimum investment return from Part X, line 6	1	1,009,650.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	39,867.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	15,789.
c	Add lines 2a and 2b	2c	55,656.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	953,994.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	953,994.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	953,994.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,187,528.
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	1,187,528.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,187,528.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				953,994.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008	961,377.			
b From 2009				
c From 2010	146,456.			
d From 2011	383,471.			
e From 2012	285,339.			
f Total of lines 3a through e	1,776,643.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$	1,187,528.			
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				953,994.
e Remaining amount distributed out of corpus	233,534.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,010,177.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	961,377.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	1,048,800.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010	146,456.			
c Excess from 2011	383,471.			
d Excess from 2012	285,339.			
e Excess from 2013	233,534.			

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 12

- 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
a Paid during the year				
SEE ATTACHED FOR CHARITABLE CONTRIBUTIONS				897,370.
SEE ATTACHED FOR SCHOLARSHIPS				155,056.
Total			▶ 3a	1,052,426.
b Approved for future payment				
SEE ATTACHED FOR FUTURE PAYMENTS				5,596,767.
Total			▶ 3b	5,596,767.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	417,123.		
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	900099		14	110,782.		
8 Gain or (loss) from sales of assets other than inventory			18	1,641,609.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		2,169,514.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	2,169,514.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]



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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[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
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge				May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		09-11-14 Date		Vice President Title	
Paid Preparer Use Only	Print/Type preparer's name TERRY D. RINDT		Preparer's signature 		Check <input type="checkbox"/> if self-employed 9/8/14 Date	
	Firm's name ▶ DAVIS & KUELTHAU, S.C.					PTIN P00659918
	Firm's address ▶ 111 E. KILBOURN AVE - 1400 MILWAUKEE, WI 53202					Firm's EIN ▶ 39-1132468 Phone no (414) 276-0200

Form **990-PF** (2013)

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990

OMB No 1545-0047

2013

Name of the organization

Employer identification number

KELBEN FOUNDATION, INC.

39-1494625

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

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

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

General Rule

☒

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

Special Rules

☐

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, 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 its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization	Employer identification number
KELBEN FOUNDATION, INC.	39-1494625

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	FIDUCIARY MANAGEMENT, INC. 100 EAST WISCONSIN AVENUE, SUITE 2200 MILWAUKEE, WI 53202	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	TED AND MARY KELLNER 100 EAST WISCONSIN AVENUE, SUITE 2200 MILWAUKEE, WI 53202	\$ 280,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3		\$	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

KELBEN FOUNDATION, INC.

39-1494625

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

KELBEN FOUNDATION, INC.

39-1494625

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once.) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS AND INTEREST	573,417.	156,294.	417,123.	417,123.	
TO PART I, LINE 4	573,417.	156,294.	417,123.	417,123.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SETTLEMENT INCOME	8.	8.	
ORDINARY INCOME - SCH K-1S	103,802.	0.	
OTHER INCOME - SCH K-1S	2,172.	0.	
TAX REFUNDS	2,455.	0.	
OTHER INCOME - SCH K-1S	2,345.	2,345.	
TOTAL TO FORM 990-PF, PART I, LINE 11	110,782.	2,353.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL EXPENSES - D&K	14,750.	0.		14,750.
TO FM 990-PF, PG 1, LN 16A	14,750.	0.		14,750.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAXES	25,128.	0.		0.	
FOREIGN TAXES	10,018.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	35,146.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ANNUAL REPORT FILING FEE	10.	0.		10.	
ADMINISTRATIVE SERVICES	79,977.	0.		79,977.	
OTHER OFFICE EXPENSES	880.	0.		880.	
PORTFOLIO DEDUCTIONS - SCH K-1	53,472.	53,472.		0.	
DONATIONS - SCH K-1	84.	0.		84.	
59(E)(2) EXPENDITURES - SCH K-1	6,573.	0.		0.	
AMORTIZATION - SCH K-1	5,629.	0.		0.	
MANAGEMENT FEE (MADISON DEARBORN)	1,225.	1,225.		0.	
TO FORM 990-PF, PG 1, LN 23	147,850.	54,697.		80,951.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORPORATE STOCK	11,312,355.	13,317,957.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,312,355.	13,317,957.		

FORM 990-PF	MORTGAGE LOANS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORTGAGE LOANS	1,224,683.	1,224,683.
TOTAL TO FORM 990-PF, PART II, LINE 12	1,224,683.	1,224,683.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALTERNATIVE INVESTMENTS	COST	5,641,967.	5,267,128.
REAL ESTATE INVESTMENTS	COST	302,500.	302,500.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,944,467.	5,569,628.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	9
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNISHINGS	39,741.	39,741.	0.
LEASEHOLD IMPROVEMENTS	24,009.	21,809.	2,200.
RUGS	10,106.	9,266.	840.
OFFICE UNIT	10,675.	9,404.	1,271.
BOOKCASES	1,686.	1,486.	200.
FILE DRAWER BASES	3,258.	2,868.	390.
ENTERTAINMENT CENTER	8,855.	7,801.	1,054.
FURNITURE	7,545.	6,288.	1,257.
FABRIC	1,920.	1,599.	321.
PALM TREES	1,296.	1,033.	263.
OFFICE FURNITURE	6,983.	1,497.	5,486.
TOTAL TO FM 990-PF, PART II, LN 14	116,074.	102,792.	13,282.

FORM 990-PF	OTHER ASSETS		STATEMENT 10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DEPOSIT ON OFFICE EQUIPMENT	1,500.	1,500.	1,500.
TO FORM 990-PF, PART II, LINE 15	1,500.	1,500.	1,500.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 11
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARY T. KELLNER 5112 WEST HIGHLAND ROAD MEQUON, WI 53092	PRES, TREAS, DIRECTOR 3.00	0.	0.	0.
TED D. KELLNER 5112 WEST HIGHLAND ROAD MEQUON, WI 53092	V PRES, SECRETARY, DIRECTO 2.00	0.	0.	0.
LAURA KELLNER LUECK 11631 NORTH EUGENE AVENUE MEQUON, WI 53092	DIRECTOR 1.00	0.	0.	0.
KRISTIN KELLNER SCHULTZ W289 N3280 LOST CREEK COURT DELAFIELD, WI 53072	DIRECTOR 1.00	0.	0.	0.
JACK T. KELLNER 54 WOODWARD STREET SAN FRANCISCO, CA 94103	DIRECTOR 1.00	0.	0.	0.
KAREN KELLNER 10271 ANN MARIE DRIVE CEDARBURG, WI 53012	DIRECTOR 1.00	0.	0.	0.
W. DAVID KNOX 750 NORTH LINCOLN MEMORIAL DRIVE MILWAUKEE, WI 53202	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDMARY KELLNER
5112 WEST HIGHLAND
MEQUON, WI 53092TELEPHONE NUMBER

414-226-4545

FORM AND CONTENT OF APPLICATIONS

SEE ATTACHED APPLICATION FORM FOR SCHOLARSHIP REQUIREMENTS. NO PARTICULAR FORM IS REQUIRED FOR GRANT APPLICATIONS THOUGH APPLICATIONS SHOULD BE IN WRITING TO RECEIVE CONSIDERATION.

ANY SUBMISSION DEADLINES

SEE ATTACHED FORM FOR SCHOLARSHIP DEADLINES.

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE.

[illegible]

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	KELBEN FOUNDATION, INC.	39-1494625
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	100 EAST WISCONSIN AVENUE, NO. 2200	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	MILWAUKEE, WI 53202	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

TED D. AND MARY KELLNER - 100 E. WISCONSIN AVENUE, SUITE

- The books are in the care of ☒ 2200 - MILWAUKEE, WI 53202

Telephone No. ☒ 414-226-4545

Fax No. ☒ 414-226-4522

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2014.

5 For calendar year 2013, or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	42,550.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	42,550.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature  Title ☒ CPA

Date ☒ 8/4/14

Form 8868 (Rev. 1-2014)

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

► Information about Form 8868 and its instructions is at www.irs.gov/form8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

		Enter filer's identifying number
Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	KELBEN FOUNDATION, INC.	39-1494625
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
File by the due date for filing your return. See instructions	100 EAST WISCONSIN AVENUE, NO. 2200	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	MILWAUKEE, WI 53202	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

TED D. AND MARY KELLNER - 100 E. WISCONSIN AVENUE, SUITE

- The books are in the care of ► 2200 - MILWAUKEE, WI 53202
Telephone No. ► 414-226-4545 Fax No. ► 414-226-4522
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year 2013 or
► ☐ tax year beginning _____, and ending _____

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	42,550.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	7,550.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	35,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	JC FLOWERS II LP (SHORT TERM FROM SCHEDULE K-1)			
b	JC FLOWERS II LP (LONG TERM FROM SCHEDULE K-1)			
c	JUPITER JCF AIV II SPECIAL LP (LONG TERM FROM K-1)			
d	MADISON DEARBORN CAPITAL PARTNERS V-A (LONG TERM			
e	MADISON DEARBORN CAPITAL PARTNERS V-B (LONG TERM			
f	WESTERN HIGHLAND MORTGAGE FUND 1 (SHORT TERM FROM			
g	WESTERN HIGHLAND MORTGAGE FUND 1 (LONG TERM FROM			
h	PUBLICLY TRADED SECURITIES			
i	PUBLICLY TRADED SECURITIES			
j	GAIN ON INSTALLMENT SALE, SHARP PACKAGING			
k	CAPITAL GAINS DIVIDENDS			
l				
m				
n				
o				

(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			175.
b			-161.
c			-7,560.
d			18,902.
e			223.
f			-23,027.
g			-36,716.
h	1,568,613.	775,386.	793,227.
i	1,295,776.	587,731.	708,045.
j			32,207.
k	156,294.		156,294.
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			175.
b			-161.
c			-7,560.
d			18,902.
e			223.
f			-23,027.
g			-36,716.
h			793,227.
i			708,045.
j			32,207.
k			156,294.
l			
m			
n			
o			

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	1,641,609.
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) If (loss), enter "-0-" in Part I, line 8	3	N/A

KELBEN FOUNDATION, INC.**EIN: 39-1494625****FORM 990-PF (2013) PAGE 2, PART II, LINE 13, COLUMNS a, b and c****PARTNERSHIPS SCHEDULE K-1 - 12/31/2013**

		BOOK 2012	COST 2013	FMV 2013
9014:	JC FLOWERS	1,719,738	1,782,159	614,857
	MCP OPP	51,000	309,000	309,000
	MPM	-	-	2,000
	MDCP VA	761,332	814,675	814,675
	MDCPVB	128,543	113,257	113,257
	WHMFI	2,483,742	2,062,250	1,843,500
	WHFII	300,000	600,000	600,000
	LAKEVIEW	5,027	92,064	92,064
	ADJUSTMENT	(411,832)	(1,452,261)	755
	TOTAL	5,037,550	4,321,144	4,390,108
9015:	LAKEVIEW	888,771	877,020	877,020
	WHMFI	353,852	293,803	-
	WHFII	300,000	-	-
	TOTAL	1,542,623	1,170,823	877,020
9209:				
FBO I HAVE	WHMFI	39,945	-	-
A DREAM	WHFII	100,000	150,000	-
		139,945	150,000	-
TOTAL TO BALANCE SHEET		6,720,118	5,641,967	5,267,128

KELBEN FOUNDATION EIN: 39-1494625
FORM 990-PF (2013) Page 11, Part XV, Line 3a
CHARITABLE CONTRIBUTIONS

January through December 2013										
Date	Num	Name	Name Street1			Name City	State	Zip	Amount	
			Street1	Street2	Street3					
06/04/2013	3476	Medical College of WI-Kellner Fund	Attn John Young	8701 Watertown Plank Rd	Milwaukee	WI	53226	400,000.00		
07/12/2013	3620	Alpha P Alliance	308 North Main Street		Thiensville	WI	53092	57,784.50		
10/17/2013	3638	Hunger Task Force	906 West Historic Mitchell St		Milwaukee	WI	53204	5,000.00		
10/17/2013	3640	Ronald McDonald House	8948 West Watertown Plank Rd		Milwaukee	WI	53226	5,000.00		
10/17/2013	3641	Next Door Foundation	2545 N 25th Street		Milwaukee	WI	53210	5,000.00		
10/17/2013	3642	Alliance for Children & Families	11700 West Lake Park Drive		Milwaukee	WI	53224	5,000.00		
10/17/2013	3643	University of Wisconsin Foundation	1848 University Avenue		Madison	WI	53726	5,000.00		
10/17/2013	3644	American Heart Association	660 E. Mason Street	Suite 200	Milwaukee	WI	53202	5,000.00		
10/17/2013	3645	Milwaukee Public Museum	800 West Wells Street		Milwaukee	WI	53233	5,000.00		
10/17/2013	3646	Milwaukee College Prep High School	2449 North 36th Street		Milwaukee	WI	53210	5,000.00		
10/17/2013	3647	Feed My Starving Children	401 93rd Avenue NW		Coon Rapids	MN	55433	5,000.00		
10/17/2013	3648	Geneva National Foundation	1221 Geneva National Ave S		Lake Geneva	WI	53147	5,000.00		
12/11/2013	3667	Sue McKenzie Dicks	5428 Parkway Road		Mequon	WI	53092	1,000.00		
12/11/2013	3668	Mental Health America	Attention Kristina Fimmel	600 W Virginia St, #502	Milwaukee	WI	53204	2,500.00		
12/11/2013	3669	Zoological Society of Milwaukee	Attention Lisa Weisman	10005 West Bluemound Rd	Milwaukee	WI	53226	2,500.00		
12/11/2013	3670	Rogers Memorial Hospital Fndtn	34700 Valley Road		Oconomowoc	WI	53066	1,500.00		
12/11/2013	3671	Rogers InHealth	34700 Valley Road		Oconomowoc	WI	53066	1,500.00		
12/11/2013	3672	Junior Achievement	1111 West Liberty Drive		Milwaukee	WI	53224	1,000.00		
12/11/2013	3673	Charles Kubly Foundation	P O Box 170284		Milwaukee	WI	53217	1,000.00		
12/11/2013	3674	Grand Avenue Club	Attention Rachel Forman	210 East Michigan Street	Milwaukee	WI	53202	1,000.00		
12/11/2013	3675	Milwaukee Public Museum	800 West Wells Street		Milwaukee	WI	53233	1,000.00		
12/11/2013	3676	Milwaukee Rescue Mission	830 North 19th Street		Milwaukee	WI	53233	500.00		
12/11/2013	3677	St. Ann Center	for Intergenerational Care	2801 East Morgan Ave	Milwaukee	WI	53207	500.00		
12/11/2013	3678	Fiver Children's Foundation	519 Eighth Avenue	24th Floor	New York	NY	10018	1,000.00		
12/12/2013	3679	Wisconsin Humane Society	4500 West Wisconsin Ave		Milwaukee	WI	53208	6,000.00		
12/12/2013	3680	Ozaukee Family Services	885 Badger Circle		Grafton	WI	53024	4,000.00		
12/12/2013	3681	Pivotal Directions, Inc	10936 N Port Washington Rd	Suite 217	Mequon	WI	53092	1,000.00		
12/12/2013	3682	Fiver Children's Foundation	519 Eighth Avenue	24th Floor	New York	NY	10018	1,000.00		
12/12/2013	3683	St Ann Center	for Intergenerational Care	2801 East Morgan Ave	Milwaukee	WI	53207	500.00		
12/12/2013	3684	Cope Services	885 Badger Circle		Grafton	WI	53024	500.00		
12/12/2013	3685	YMCA Camp Minikani	875 Amy Belle Road		Hubertus	WI	53033	1,000.00		
12/12/2013	3687	Milwaukee College Prep HS	2449 North 36th Street		Milwaukee	WI	53210	500.00		

KELBEN FOUNDATION EIN: 39-1494625
FORM 990-PF (2013) Page 11, Part XV, Line 3a
CHARITABLE CONTRIBUTIONS

		January through December 2013							
12/18/2013	3688	Berkeley Free Clinic	2339 Durant Avenue	Berkeley	CA	94704	1,300 00		
12/18/2013	3689	CALPIRG Charitable Trust	369 Broadway, Suite 200	San Francisco	CA	94133	1,000 00		
12/18/2013	3690	Bay Area Girls Center	The Women's Building	San Francisco	CA	94110	1,000 00		
12/18/2013	3691	Planned Parenthood Federation	Attention Donations	New York	NY	10001	2,400 00		
12/18/2013	3692	The Nature Conservancy	Attention Treasury	Arlington	VA	22203	2,000 00		
12/18/2013	3693	Friends of the S.F. Public Library	100 Larkin Street	San Francisco	CA	94102	500 00		
12/18/2013	3694	Friends of the Urban Forest	Presidio of San Francisco	San Francisco	CA	94129	500 00		
12/18/2013	3695	S F Community Clinic	1550 Bryant Street	San Francisco	CA	94103	3,000 00		
12/18/2013	3696	Medical Students for Choic	P O Box 40188	Philadelphia	PA	19106	500 00		
12/18/2013	3697	KQED	Attention Member Services	San Francisco	CA	94110	800 00		
12/18/2013	3698	Doctors Without Borders	P O Box 5030	Hagerstown	MD	21741	2,000 00		
12/23/2013	3699	United Way of Greater Milwaukee	225 West Vine Street	Milwaukee	WI	53212	320,084 86		
							<u>872,369.36</u>		

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FORM 990-PF (2013) Page 11, Part XV, Line 3a
SCHOLARSHIPS

January through December 2013					Amount	Balance
Type	Date	Num	Name	Memo		
Deposit	12/19/2013		BMO Bank Deposit	Reverse Scholarship - Xeng Lee	-1,500 00	-1,500 00
Deposit	11/12/2013		BMO Bank Deposit	Reverse Lisbette Rivera - MIAD	-250 00	-1,750 00
Deposit	11/07/2013		BMO Bank Deposit	Reverse Morgan Givens UWM	-500 00	-2,250 00
Deposit	11/07/2013		BMO Bank Deposit	Reverse Lee Her and Samuel Lopez	-1,000 00	-3,250 00
Deposit	09/24/2013		BMO Bank Deposit	Reverse Scholarship - Jesucita Garcia - Alverno	-500 00	-3,750 00
Deposit	09/24/2013		BMO Bank Deposit	Reverse Partial Scholarship - Yaitzand Figueroa Al	-194 37	-3,944 37
Check	09/05/2013	3634	Marquette University	Atiya Muhammad	1,500 00	-2,444 37
Check	08/29/2013	3632	Madison Area Technical College	Jesucita Garcia	500 00	-1,944 37
Check	08/28/2013	3631	Milwaukee Area Technical College	Doua Xong Chang	1,500 00	-444 37
Deposit	08/09/2013		BMO Bank Deposit	Reverse Roniqua Horton MATC	-500 00	-944 37
Check	07/15/2013	3479	University of WI - Milwaukee	Thomas Uzzi	1,000 00	55 63
Check	07/15/2013	3480	St Norbert College	Christian Madrigal	500 00	555 63
Check	07/15/2013	3481	University of WI - Stevens Point	Heisell Rondin	1,500 00	2,055 63
Check	07/15/2013	3482	University of WI - Milwaukee	Ashley Campbell	1,500 00	3,555 63
Check	07/15/2013	3484	Marquette University	Canna Belmontes	2,000 00	5,555 63
Check	07/15/2013	3485	University of WI - Madison	Aliyah Faye Watkins	1,500 00	7,055 63
Check	07/15/2013	3488	Marquette University	Chakari Kanese Monsanto	1,000 00	8,055 63
Check	07/15/2013	3487	University of WI - Milwaukee	Rose Chang	1,500 00	9,555 63
Check	07/15/2013	3489	Alverno College	Courtne Christian	1,500 00	11,055 63
Check	07/15/2013	3491	Edgewood College	Lynetta Cook	1,000 00	12,055 63
Check	07/15/2013	3492	University of WI - Waukesha	Monique Downing	500 00	12,555 63
Check	07/15/2013	3493	Alverno College	Jesucita Garcia	500 00	13,055 63
Check	07/15/2013	3494	University of WI - Parkside	Ella Ann Gill	1,000 00	14,055 63
Check	07/15/2013	3496	Alverno College	Jasmine Grice	500 00	14,555 63
Check	07/15/2013	3497	University of WI - Milwaukee	Rose Chang	1,500 00	16,055 63
Check	07/15/2013	3499	University of WI - Madison	Miguel Lomeli	2,000 00	18,055 63
Check	07/15/2013	3498	University of WI - Madison	Eva Jasmin Meraz	2,000 00	20,055 63
Check	07/15/2013	3500	Morehouse College	Marquell Moorer	1,500 00	21,555 63
Check	07/15/2013	3501	University of WI - Milwaukee	Nouchee Moua	500 00	22,055 63
Check	07/15/2013	3502	University of WI - Madison	Alberto Prado	1,500 00	23,555 63
Check	07/15/2013	3503	MIAD	Lisbette Rivera	500 00	24,055 63
Check	07/15/2013	3504	University of WI - Milwaukee	Brittany Taylor	1,000 00	25,055 63

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SCHOLARSHIPS

January through December 2013				Jesse Babour	
Check	07/15/2013	3506	University of WI - Eau Claire	1,000 00	26,055 63
Check	07/15/2013	3507	University of WI - Madison	1,000 00	27,055 63
Check	07/15/2013	3508	UW-Whitewater	500 00	27,555 63
Check	07/15/2013	3509	University of WI - Milwaukee	500 00	28,055 63
Check	07/15/2013	3511	University of WI - Milwaukee	1,500 00	29,555 63
Check	07/15/2013	3513	University of WI - Milwaukee	500 00	30,055 63
Check	07/15/2013	3514	University of WI - Platteville	1,500 00	31,555 63
Check	07/15/2013	3515	University of WI - LaCrosse	2,000 00	33,555 63
Check	07/15/2013	3517	Cardinal Stritch University	500 00	34,055 63
Check	07/15/2013	3516	University of WI - Platteville	2,000 00	36,055 63
Check	07/15/2013	3519	Lawrence University	1,000 00	37,055 63
Check	07/15/2013	3520	University of WI - Milwaukee	500 00	37,555 63
Check	07/15/2013	3521	Marquette University	2,000 00	39,555 63
Check	07/15/2013	3522	University of WI = Stevens Point	1,500 00	41,055 63
Check	07/15/2013	3523	UW-Whitewater	500 00	41,555 63
Check	07/15/2013	3524	University of WI - Platteville	1,500 00	43,055 63
Check	07/15/2013	3525	University of WI - Milwaukee	1,000 00	44,055 63
Check	07/15/2013	3527	University of WI - Milwaukee	1,000 00	45,055 63
Check	07/15/2013	3528	Tennessee State University	1,000 00	46,055 63
Check	07/15/2013	3529	Macalaster College	1,500 00	47,555 63
Check	07/15/2013	3530	University of Minnesota	2,000 00	49,555 63
Check	07/15/2013	3531	University of WI - Milwaukee	1,000 00	50,555 63
Check	07/15/2013	3532	University of WI - Milwaukee	500 00	51,055 63
Check	07/15/2013	3533	Florida A & M University	1,500 00	52,555 63
Check	07/15/2013	3534	University of WI - Milwaukee	500 00	53,055 63
Check	07/15/2013	3535	University of WI - Milwaukee	500 00	53,555 63
Check	07/15/2013	3536	Ball State University	1,000 00	54,555 63
Check	07/15/2013	3537	UW-Whitewater	1,000 00	55,555 63
Check	07/15/2013	3538	University of WI - Madison	1,500 00	57,055 63
Check	07/15/2013	3539	Alverno College	1,000 00	58,055 63
Check	07/15/2013	3540	University of WI - Madison	500 00	58,555 63
Check	07/15/2013	3541	Concordia University	500 00	59,055 63
Check	07/15/2013	3542	Alverno College	500 00	59,555 63
Check	07/15/2013	3543	UW-Whitewater	1,000 00	60,555 63

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SCHOLARSHIPS

January through December 2013				Shayla Otis-Gesell	
Check	07/15/2013	3544	University of WI - Madison	1,500 00	62,055 63
Check	07/15/2013	3545	University of WI - Milwaukee	500 00	62,555 63
Check	07/15/2013	3546	University of WI - Madison	500 00	63,055 63
Check	07/15/2013	3547	University of WI - Milwaukee	1,000 00	64,055 63
Check	07/15/2013	3548	University of WI - Milwaukee	500 00	64,555 63
Check	07/15/2013	3549	Marquette University	1,000 00	65,555 63
Check	07/15/2013	3550	Alverno College	1,500 00	67,055 63
Check	07/15/2013	3551	UW-Whitewater	500 00	67,555 63
Check	07/15/2013	3552	UW-Whitewater	500 00	68,055 63
Check	07/15/2013	3553	UW-Whitewater	1,500 00	69,555 63
Check	07/15/2013	3554	Mount Mary College	500 00	70,055 63
Check	07/15/2013	3555	University of WI = Stevens Point	1,500 00	71,555 63
Check	07/15/2013	3556	UW-Whitewater	1,500 00	73,055 63
Check	07/15/2013	3557	University of WI - LaCrosse	2,000 00	75,055 63
Check	07/15/2013	3558	University of WI = Stevens Point	1,500 00	76,555 63
Check	07/15/2013	3559	University of WI - Milwaukee	500 00	77,055 63
Check	07/15/2013	3560	University of WI - Madison	1,500 00	78,555 63
Check	07/15/2013	3561	University of WI - Madison	2,000 00	80,555 63
Check	07/15/2013	3562	Loyola University	2,000 00	82,555 63
Check	07/15/2013	3563	UW-Whitewater	1,000 00	83,555 63
Check	07/15/2013	3564	Bethune-Cookman University	1,000 00	84,555 63
Check	07/15/2013	3565	University of WI - Madison	1,500 00	86,055 63
Check	07/15/2013	3566	Columbia College Chicago	1,500 00	87,555 63
Check	07/15/2013	3567	University of WI - Madison	2,000 00	89,555 63
Check	07/15/2013	3568	University of WI - Madison	1,000 00	90,555 63
Check	07/15/2013	3569	University of WI - Platteville	500 00	91,055 63
Check	07/15/2013	3570	University of WI - Milwaukee	500 00	91,555 63
Check	07/15/2013	3571	Marquette University	500 00	92,055 63
Check	07/15/2013	3572	University of WI - Platteville	500 00	92,555 63
Check	07/15/2013	3573	University of WI - Stout	1,500 00	94,055 63
Check	07/15/2013	3574	University of WI - Milwaukee	1,500 00	95,555 63
Check	07/15/2013	3575	University of WI - Milwaukee	1,000 00	96,555 63
Check	07/15/2013	3576	UW-Whitewater	1,000 00	97,555 63
Check	07/15/2013	3577	University of WI - Madison	2,000 00	99,555 63
			Andrea Patnode-Fonseca		
			Desirae Sanchez		
			Tou Vang		
			Rocky Xiong		
			Pa Xiong		
			Angeles Enriquez		
			Sakajha Smiley		
			Eric Thomas		
			Rebecca Tuttle		
			PaChan Blackmon		
			Leosha Aikens		
			Bonnie Yingdi (Han)		
			Beverly Jackson		
			Jennifer Johnson		
			Gabriela Reyes		
			Stephanie Aguilera		
			Risharda Bond		
			Manuel Cerda		
			Jessica Curry		
			Sabrina Dewitt		
			Armonie Dotson		
			Vianca Fuster		
			Karla Guerrero		
			Amy Lavender		
			Rocky Lee		
			Carlos Muniz-Ornelas		
			Angelica Rodriguez		
			Meng Thao		
			Javante Watson-Hall		
			Jessica Wichmann		
			Ashley Williams		
			Gabriele Wright		
			Kabou Xiong		

KELBEN FOUNDATION
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SCHOLARSHIPS

January through December 2013				Christina Broughton	
Check	07/15/2013	3578	University of WI - Milwaukee	1,500.00	101,055.63
Check	07/15/2013	3579	University of WI - Milwaukee	1,500.00	102,555.63
Check	07/15/2013	3580	University of WI - Milwaukee	1,500.00	104,055.63
Check	07/15/2013	3581	University of WI - Madison	1,500.00	105,555.63
Check	07/15/2013	3582	University of Alabama at Birmingham	1,000.00	106,555.63
Check	07/15/2013	3583	Mount Mary College	1,000.00	107,555.63
Check	07/15/2013	3584	University of WI - Madison	2,000.00	109,555.63
Check	07/15/2013	3585	University of WI = Stevens Point	2,000.00	111,555.63
Check	07/15/2013	3586	University of Chicago	2,000.00	113,555.63
Check	07/15/2013	3588	University of WI - Milwaukee	2,000.00	115,555.63
Check	07/15/2013	3589	Minnesota State University - Moorhead	1,000.00	116,555.63
Check	07/15/2013	3590	Dartmouth University	1,500.00	118,055.63
Check	07/15/2013	3591	Mount Mary College	1,500.00	119,555.63
Check	07/15/2013	3592	University of Minnesota	1,000.00	120,555.63
Check	07/15/2013	3593	University of Minnesota	1,000.00	121,555.63
Check	07/15/2013	3594	Marquette University	1,500.00	123,055.63
Check	07/15/2013	3595	Morehouse College	1,000.00	124,055.63
Check	07/15/2013	3596	Georgetown University	1,000.00	125,055.63
Check	07/15/2013	3597	Alverno College	500.00	125,555.63
Check	07/15/2013	3598	Mount Mary College	500.00	126,055.63
Check	07/15/2013	3599	University of WI - Milwaukee	1,500.00	127,555.63
Check	07/15/2013	3600	Ripon College	500.00	128,055.63
Check	07/15/2013	3601	Milwaukee Area Technical College	500.00	128,555.63
Check	07/15/2013	3602	University of WI - Milwaukee	1,000.00	129,555.63
Check	07/15/2013	3603	University of WI - Milwaukee	500.00	130,055.63
Check	07/15/2013	3604	Mount Mary College	500.00	130,555.63
Check	07/15/2013	3605	University of WI - Madison	1,500.00	132,055.63
Check	07/15/2013	3606	UW-Whitewater	1,000.00	133,055.63
Check	07/15/2013	3607	Mount Mary College	1,000.00	134,055.63
Check	07/15/2013	3608	Morehouse College	2,000.00	136,055.63
Check	07/15/2013	3609	University of WI - Oshkosh	1,500.00	137,555.63
Check	07/15/2013	3610	Grimm College	2,000.00	139,555.63
Check	07/15/2013	3611	Marquette University	2,000.00	141,555.63
Check	07/15/2013	3612	Alverno College	1,500.00	143,055.63

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SCHOLARSHIPS

January through December 2013					
				Ima Quezada	
Check	07/15/2013	3613	Alverno College	1,000 00	144,055 63
Check	07/15/2013	3614	Milwaukee School of Engineering	2,000 00	146,055 63
Check	07/15/2013	3615	University of WI - Milwaukee	1,000 00	147,055 63
Check	07/15/2013		George Williams College	500 00	147,555 63
Check	07/15/2013	3621	Concordia University	1,000 00	148,555 63
Check	07/15/2013	3622	Milwaukee School of Engineering	1,500 00	150,055 63
Check	07/15/2013	3623	University of WI - Milwaukee	500 00	150,555 63
Check	07/15/2013	3624	George Williams College	1,500 00	152,055 63
Check	07/15/2013	3625	University of WI - Parkside	1,000 00	153,055 63
Check	07/15/2013	3617	George Williams College	500 00	153,555 63
Deposit	06/10/2013		BMO Bank Deposit	-500 00	153,055 63
Check	06/05/2013	3477	Alverno College	500 00	153,555 63
Deposit	02/11/2013		BMO Bank Deposit	-1,000 00	152,555 63
Check	01/17/2013	3458	University of Dayton	1,000 00	153,555 63
Check	01/14/2013	3457	Smith College	1,000 00	154,555 63
Check	01/03/2013	3453	Fisk University	500 00	155,055 63
				<u>155,055.63</u>	<u>155,055.63</u>
				<u>155,055.63</u>	<u>155,055.63</u>

KELBEN FOUNDATION EIN: 39-1494625
 FORM 990-PF (2013) Page 11, Part XV, Line 3b
 CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT - 12/31/13

Kelben Foundation, Inc.	
Contributions Approved for Future Payment - 12/31/13	
RECIPIENT	AMOUNT
UW Foundation - Madison, WI	\$3,826,767
Through the United Way - Milwaukee, WI	
Discovery World - Milwaukee, WI	\$100,000
Milwaukee Public Museum	\$200,000
I Have a Dream Foundation - Milwaukee, WI	\$380,000
MACC Fund - Milwaukee, WI	\$140,000
Milwaukee College Preparatory School	\$650,000
St. Ann Center for Intergenerational Care	\$300,000
Total	\$5,596,767

2013 KELBEN FOUNDATION SCHOLARSHIP FUND APPLICATION

The Kelben Foundation is offering its annual scholarships this year to seniors graduating from the Milwaukee School System who intend to pursue a college degree

Eligibility Criteria

You must complete the entire application to be considered for a scholarship In order to be eligible for a \$500, \$1,000, \$1,500 or \$2,000 Kelben Foundation Scholarship grant, a student must

- 1 Be in the class which will graduate in the spring or summer of 2013 and be planning to attend an accredited college or university as a full-time student in the Fall
- 2 Rank in the top 50% of the graduating class, computed by considering the grades earned in subjects taken for academic credit from the beginning of 9th grade to the next to last grading period in the 12th grade.
- 3 Express intent to pursue on a full-time curriculum basis (including work study programs which are a designated part of the curriculum) a four year course at an accredited college or university leading to a bachelors degree.
- 4 Demonstrate a need for financial assistance

Award Payment

The Kelben Foundation will pay the \$500, \$1,000, \$1,500 or \$2,000 Scholarship Grant on behalf of the selected recipient by payment of tuition to the institution which the recipient is attending The recipient must be enrolled as a full-time student at the institution

The scholarship is a one-time grant and is not renewable after the first year.

Selection Process

In order to be considered for a Kelben Foundation Scholarship Fund grant, a student must submit to the Kelben Foundation a completed application form, a high school transcript, and a minimum of two letters of recommendation. The Kelben Foundation will verify that the applicant is in the top 50% of his or her graduating class, as outlined in the Eligibility Criteria and then forward the applications to the Selection Committee

Based upon the Eligibility Criteria outlined above, the Selection Committee will select grant recipients on the basis of the applications submitted

The selection of the recipients will be made on an objective and nondiscriminatory basis without regard to race, creed, national origin or sex and subject to any required Internal Revenue Service or other approvals of such election procedures. The recipient(s) of the scholarship(s) will be notified by the Kelben Foundation by letter around May 15th.

Application forms for the scholarship program will be available at the Guidance Office or can be sent electronically upon request from the foundation at jreckard@fiduciarymgt.com. Duplicate copies of the application form can be made. Completed application forms should be sent directly to

The Kelben Foundation
5112 West Highland Road
Mequon, WI 53092
Attn: Mary Kellner

All applications are due by April 2, 2013. No application will be considered without a transcript and (2) letters of recommendation. The entire application must be completed to be considered for a scholarship.

If you have any questions regarding this application form, please call Mary Kellner (262-242-4794), Jody Reckard in the Kelben Foundation office (414-226-4545), Patty Schuyler (414-491-7968), Judy Shane (262-241-4563) or Janet Larscheid (262-241-4086).

**2013 KELBEN FOUNDATION SCHOLARSHIP FUND
APPLICATION FORM**

Applicant's Name _____
First Middle Last

Applicant's Address _____
Street

City State Zip Code

Applicant's Phone No _____ Applicant's Date of Birth _____

Applicant's E-Mail Address _____

Applicant's Social Security Number _____

If you have taken the SAT and ACT test, indicate site and scores if known.

ACT Test Composite _____ SAT Test Verbal _____ Math _____

Do you intend to pursue on a full-time curriculum basis (including work study programs which are a designated part of the curriculum) a four year course at an accredited college or university leading to a bachelor's degree?

Yes _____ No _____

Please list the names and dollar amounts of scholarships, monetary awards and other financial assistance (including loans and work study) from your high school, university, outside organizations or federal or state funds, which you are scheduled to receive.

<u>Name of Award and Grantor</u>	<u>Dollar Amount for 2013-2014 School Year</u>
_____	_____
_____	_____
_____	_____

Would you be financially able to attend the college of your choice without the aid of a financial scholarship? Yes _____ No _____

Where do you plan to attend college? _____

Have you made application to that college? Yes _____ No _____

Have you been accepted to that college? Yes _____ No _____

Please indicate the approximate net monthly income (wages, social security, AFDC, etc) of those currently providing your support _____

If you are working part-time while attending high school, please list the title of your job, employer, hourly wages and approximate number of hours worked per month (N/A if not working)

Job Title

Employer

Salary/Hours

Will you be employed this summer? If so, where?

Please list the value of the assets of those who provide for your support—for example, home ownership, bank accounts, stocks, bonds, cars, etc

Are there any other financial circumstances that we should be aware of? _____

What do you think your first year college expenses will be? How do you plan to meet those expenses? (Attach additional information if necessary)

Do you have any brothers and/or sisters in college at the present time? If yes, please list their names, where they are going to school and what year they are currently in

Yes _____ No _____

What is the number of siblings under 18 living in your home? _____

Please list the names, addresses and phone number of three persons not related to you that the Selection Committee can contact for further information school personnel (at least one), employers and/or leaders of community or faith-based organizations Do not use the same persons who wrote recommendation letters for you

On a separate sheet, please list all high school activities, offices held and recognition received, community service/volunteerism, faith based services, etc Please include the year(s) of involvement for each activity.

On a separate sheet, please explain why you would like to receive this scholarship. (Share a bit about yourself, what makes you unique? Why should we choose you?) **This is a very important part of the application.**

Signature _____

Date _____

IMPORTANT

This completed form must be received by the Kelben Foundation no later than April 2, 2013

Kelben Foundation
5112 West Highland Road
Mequon, WI 53092
Attn Mary Kellner