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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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation Gene & Ruth Posner Foundation Inc c/o Gimbel Reilly Guerin & Brown		A Employer identification number 39-6050150	
Number and street (or P O box number if mail is not delivered to street address) 330 East Kilbourn Avenue No 1170		B Telephone number (see instructions) (414) 224-3648	
City or town, state or province, country, and ZIP or foreign postal code Milwaukee, WI 532023146		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☒ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 9,223,100	J Accounting method ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	33,550	33,550		
	4 Dividends and interest from securities.	87,991	87,991		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	556,566			
	b Gross sales price for all assets on line 6a 5,205,268				
	7 Capital gain net income (from Part IV, line 2) . . .		556,566		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	678,107	678,107		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	72,030	72,030		0
	b Accounting fees (attach schedule)	6,635	0		0
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	9,384	0		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	55,756	55,756		0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	143,805	127,786		0
	25 Contributions, gifts, grants paid	476,683			476,683
	26 Total expenses and disbursements. Add lines 24 and 25	620,488	127,786		476,683
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	57,619			
	b Net investment income (if negative, enter -0-)		550,321		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	188,336	189,577	189,577
	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 ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,937,564	4,303,950	5,608,915
	c	Investments—corporate bonds (attach schedule).	664,017	597,012	599,419
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	3,598,287	2,360,787	2,823,857
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	6,835	1,332	1,332	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	7,395,039	7,452,658	9,223,100	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	7,395,039	7,452,658	
	30	Total net assets or fund balances (see page 17 of the instructions)	7,395,039	7,452,658	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	7,395,039	7,452,658		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	7,395,039
2	Enter amount from Part I, line 27a	2	57,619
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	7,452,658
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,452,658

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 5,182,046		4,648,702	533,344
b 23,222			23,222
c			
d			
e			

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			533,344
b			23,222
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	556,566
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	398,283	8,112,868	0 049093
2011	357,900	8,574,285	0 041741
2010	291,700	7,779,993	0 037494
2009	522,522	7,032,948	0 074296
2008	564,360	8,865,281	0 063660

2 Total of line 1, column (d).	2	0 266284
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 053257
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	8,655,807
5 Multiply line 4 by line 3.	5	460,982
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	5,503
7 Add lines 5 and 6.	7	466,485
8 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	8	476,683

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	5,503
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2.		3	5,503
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	5,503
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	6,835	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d.		7	6,835
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	1,332
11 Enter the amount of line 10 to be Credited to 2014 estimated tax ☒ 1,332 Refunded ☒		11	0

Part VII-A Statements Regarding Activities			
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
	1a		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>			No
	1b		No
c Did the foundation file Form 1120-POL for this year?.	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☒ \$ 0 (2) On foundation managers ☒ \$ 0			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ 0			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions): ☒ WI			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of Attorney Joshua Gimbel Telephone no (414) 224-3648 Located at 330 East Kilbourn Avenue Suite 1170 Milwaukee WI ZIP+4 532023146			
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 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?	16	Yes	No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		☐ Yes	☒ No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		☐ Yes	☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		☐ Yes	☒ No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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		
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?				
		6b		No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				
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		

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
Frederic G Posner	Director	0	0	0
31450 Manitoba Drive Evergreen, CO 804397045	1 00			
Barbara P Ward	Director	0	0	0
7 Fremont St Plymouth, MA 02360	1 00			
Joshua L Gimbel	Director	0	0	0
330 East Kilbourn Avenue Suite 1170 Milwaukee, WI 532023146	2 00			
David Posner	Director	0	0	0
58 Parsonage Road Greenwich, CT 06830	1 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	8,575,587
b	Average of monthly cash balances.	1b	207,951
c	Fair market value of all other assets (see instructions).	1c	4,083
d	Total (add lines 1a, b, and c).	1d	8,787,621
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	8,787,621
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	131,814
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,655,807
6	Minimum investment return. Enter 5% of line 5.	6	432,790

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	432,790
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	5,503
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,503
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	427,287
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	427,287
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	427,287

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	476,683
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	476,683
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	5,503
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	471,180
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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				427,287
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.	105,308			
b From 2009.	171,831			
c From 2010.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.	277,139			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 476,683				
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.				427,287
e Remaining amount distributed out of corpus	49,396			
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	326,535			
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 instructions			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) (see instructions).	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . . .	105,308			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	221,227			
10 Analysis of line 9				
a Excess from 2009. . . .	171,831			
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . .	49,396			

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	476,683
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

Part XVII

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

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.

(2)

Other assets.

b

Other transactions

(1)

Sales of assets to a noncharitable exempt organization.

(2)

Purchases of assets from a noncharitable exempt organization.

(3)

Rental of facilities, equipment, or other assets.

(4)

Reimbursement arrangements.

(5)

Loans or loan guarantees.

(6)

Performance of services or membership or fundraising solicitations.

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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.

Yes

No

1a(1)

No

1a(2)

No

1b(1)

No

1b(2)

No

1b(3)

No

1b(4)

No

1b(5)

No

1b(6)

No

1c

No

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes

No

b

If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee

2014-05-07

Date

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

Yes

No

Paid Preparer Use Only

Print/Type preparer's name

William J Heilbronner

CPA

Preparer's Signature

Date

Check if self-employed

PTIN

P00093612

Firm's name

Sattell Johnson Appel & Co SC

Firm's EIN

39-1386814

Firm's address

800 Woodland Prime Suite 100 Menomonee Falls, WI 530514481

Phone no

(414) 273-0500

Form 990-PF (2013)

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AIDHA 73 Bras Basah Road 4th Flr Singapore SN	None	Public	General operations	5,000
ALS Association - Wisconsin Chapter 2505 North 124 St 105 Brookfield, WI 53005	None	Public	General operations	2,500
Alverno College 3400 S 43rd Street Milwaukee, WI 53234	None	Public	General operations	2,500
American Red Cross 2025 East Street Washington DC,DC 20006	None	Public	General operations	1,600
Big Brothers Big Sisters of Metro Milwaukee Inc 788 North Jefferson Street Milwaukee, WI 532023739	None	Public	General operations	3,500
Bissell Pet Foundation 2840 Pioneer Club Road East Grand Rapids, MI 49506	None	Public	General operations	100
Blue Adobe ProjectSky Islands 201 S Wilmot Tucson,AZ 85711	None	Public	General operations	1,000
Boys and Girls Club of Milwaukee 1558 N 6th St Milwaukee, WI 532123845	None	Public	General operations	30,000
Center for the Arts Evergreen PO Box 2737 Evergreen,CO 80437	None	Public	General operations	1,500
Centro de la Comunidad United Community Center 1028 S 9th Street Milwaukee, WI 53204	None	Public	General operations	5,000
Children's Cancer Research Fund 1554 S Sepulveda Ave Suite 107 Los Angeles,CA 90025	None	Public	General operations	2,500
COA Youth & Family Centers 909 East North Avenue Milwaukee, WI 53212	None	Public	General operations	5,000
Coalition for the Homeless 149 Bishops Highway Kingston,MA 02364	None	Public	General operations	2,000
College Possible 1555 N River Center Drive Suite 211 Milwaukee, WI 53212	None	Public	General operations	10,000
Congregation Shalom - Rabbi Shapiro 7630 N Santa Monica Blvd Milwaukee, WI 53217	None	Public	General operations	3,500
Total  3a				476,683

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Cranberry Hospice 36 Cordage Park Circle Ste 326 Plymouth,MA 02360	None	Public	General operations	3,000
Democracy Now 207 W 25th Street Floor 11 New York,NY 10001	None	Public	General operations	3,000
Discovery World at Pier Wisconsin 500 N Harbor Dr Milwaukee,WI 53202	None	Public	General operations	15,000
Doctors Without Borders PO Box 5030 Hagerstown,MD 217415030	None	Public	General operations	1,500
First Stage Children's Theater - Scholarship Fund 325 W Walnut Street Milwaukee,WI 53212	None	Public	General operations	2,600
Friends of Milwaukee Public Museum 800 West Wells Street Milwaukee,WI 532331478	None	Public	General operations	2,500
Friends of the Open School PO Box 334 Wheat Ridge,CO 80034	None	Public	General operations	4,000
Friendship CircleThe ShulJewish Youth Foundation 383 West Brown Deer Road Suite A Fox Point,WI 53217	None	Public	General operations	6,333
Guide Dog Foundation 371 E Jericho Turnpike Smithtown,NY 11787	None	Public	General operations	100
Hollywood High School 1521 N Highland Avenue Los Angeles,CA 90028	None	Public	General operations	3,000
Hunger Task Force 201 S Hawley Ct Milwaukee,WI 53214	None	Public	General operations	8,000
International Society for Self-Directed Learning 3931 CR557A Polk City,FL 33868	None	Public	General operations	2,000
Jefferson County Open School 7655 W 10th Ave Lakewood,CO 802144101	None	Public	General operations	3,500
Jewish Family Services 1300 North Jackson Street Milwaukee,WI 53202	None	Public	General operations	5,000
Jordan Hospital 275 Sandwich St Plymouth,MA 02360	None	Public	General operations	2,500
Total  3a				476,683

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Journey House 2110 W Scott Street Milwaukee, WI 53204	None	Public	General operations	2,000
Kenyan Children's Foundation PO Box 631116 Highlands Ranch, CO 801631116	None	Public	General operations	2,000
Kripalu Institute for Extraordinary Learning PO Box 793 Lenox, MA 01240	None	Public	General operations	3,000
Larchmont Charter School 815 N El Centro Ave Los Angeles, CA 90038	None	Public	General operations	3,000
Legal Aid Society of Milwaukee 229 East Wisconsin Avenue Milwaukee, WI 53202	None	Public	General operations	2,000
Literacy Services of Wisconsin 555 N Plankinton Avenue Milwaukee, WI 53203	None	Public	General operations	5,000
Los Angeles County Museum of Art 5905 Wilshire Blvd Los Angeles, CA 90036	None	Public	General operations	1,000
Mammoth Community Foundation PO Box 1475 Mammoth Lakes, CA 93546	None	Public	General operations	1,000
Mammoth Lakes Foundation 100 College Parkway Mammoth Lakes, CA 93546	None	Public	General operations	1,000
Marine Toys for Tots Foundation 18251 Quantico Gateway Drive Triangle, VA 22172	None	Public	General operations	100
Marquette Law School PO Box 1881 Milwaukee, WI 53202	None	Public	General operations	55,000
Medical College of Wisconsin - Eye Institute 8701 West Watertown Plank Rd Milwaukee, WI 53226	None	Public	General operations	30,000
Milwaukee Art Museum 700 N Art Museum Drive Milwaukee, WI 53202	None	Public	General operations	5,000
Milwaukee Ballet 504 West National Avenue Milwaukee, WI 53204	None	public	General operations	5,000
Milwaukee Bar Association Foundation 424 E Wells St Milwaukee, WI 53202	None	Public	General operations	10,000
Total  3a				476,683

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Milwaukee Center for Independence 2020 West Wells Street Milwaukee, WI 53233	None	Public	General operations	8,000
Milwaukee Immediate Care Center 1971 West Capitol Drive Milwaukee, WI 53206	None	Public	General operations	5,000
Milwaukee Jewish Home 1414 N Prospect Avenue Milwaukee, WI 53202	None	Public	General operations	40,750
Milwaukee Public Library Foundation 814 W Wisconsin Avenue Milwaukee, WI 53233	None	Public	General operations	5,000
Milwaukee Symphony Orchestra 700 N Water Street Suite 700 Milwaukee, WI 53202	None	Public	General operations	7,500
Mr Hollands Opus Foundation 4370 Tujunga Avenue Suite 330 Studio City, CA 91604	None	Public	General operations	5,000
NCJW-HIPPY PO Box 17900 Glendale, WI 53217	None	Public	General operations	1,000
Neighborhood House of Milwaukee 2819 West Richardson Place Milwaukee, WI 53204	None	public	General operations	1,500
Operation Dream PO Box 270604 Milwaukee, WI 53227	None	Public	General operations	12,100
Pearls for Teen Girls 2100 N Palmer Street Milwaukee, WI 532123220	None	Public	General operations	5,000
Pelz Holocaust Education Resource Center 1360 N Prospect Avenue Milwaukee, WI 53202	None	Public	General operations	2,000
Pembroke Public Library 142 Center Street Pembroke, MA 02359	None	Public	General operations	500
Planned Parenthood 434 W 33rd St New York, NY 10001	None	Public	General operations	500
Plymouth Philharmonic PO Box 3174 Plymouth, MA 02361	None	Public	General operations	2,500
Plymouth Public Library 152 South St Plymouth, MA 02360	None	Public	General operations	1,000
Total  3a				476,683

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RCDS Development Fund Cedar Street Rye,NY 10580	None	Public	General operations	6,000
Satsang Foundation 18823 S Rochelle Cerritos,CA 907036012	None	Public	General operations	5,000
Schools That Can - Milwaukee 111 W Pleasant Street Milwaukee,WI 53212	None	Public	General operations	5,000
SHARP Literacy Inc 750 North Lincoln Memorial Drive Milwaukee,WI 53202	None	Public	General operations	53,000
Shirat Hayam 55 Atlantic Avenue Swampscott,MA 01907	None	Public	General operations	500
Southern Exposure Immersions Inc PO Box 1235 Westminster,CO 80036	None	Public	General operations	1,000
SPARK Program 251 Rhode Island Street Suite 205 San Francisco,CA 94103	None	Public	General operations	1,000
St Ann's Center 2801 E Morgan Ave Milwaukee,WI 54207	None	Public	General operations	2,500
The Harmony Project 1165 Delaware Street Denver,CO 80204	None	Public	General operations	1,000
The Jewish Museum of Milwaukee 1360 N Prospect Avenue Milwaukee,WI 53202	None	Public	General operations	2,500
The Robbin Hood Foundation 826 Broadway 9th Floor New York,NY 10003	None	Public	General operations	3,000
The Urban Ecology Center 1500 East Park Place Milwaukee,WI 53211	None	Public	General operations	1,000
This American Life 848 E Grand Avenue Chicago,IL 60611	None	Public	General operations	3,000
Tools for Peace 75 South Grand Ave Suite 217 Pasadena,CA 91105	None	Public	General operations	2,000
United Performing Arts Fund 929 N Water Street Milwaukee,WI 53202	None	Public	General operations	5,000
Total  3a				476,683

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
United Way of Greater Milwaukee 225 W Vine St Milwaukee, WI 53212	None	Public	General operations	5,000
Vince Lombardi Cancer FoundationSt Luke's Medical Center PO Box 341217 Milwaukee, WI 532341217	None	Public	General operations	2,500
Whitby School 969 Lake Avenue Greenwich, CT 06831	None	Public	General operations	6,000
Wisconsin Humane Society 4500 W Wisconsin Avenue Milwaukee, WI 53208	None	Public	General operations	5,000
Young Playwrights' Theater 2437 Fifteenth Street NW 3rd Floor Washington, DC 20009	None	Public	General operations	5,000
Zoological Society of Milwaukee 1421 N Water St Milwaukee, WI 53202	None	Public	General operations	1,500
Total  3a				476,683

TY 2013 Accounting Fees Schedule**Name:** Gene & Ruth Posner Foundation Inc

c/o Gimbel Reilly Guerin & Brown

EIN: 39-6050150

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting fees	6,635	0		0

**TY 2013 Investments Corporate
Bonds Schedule**

Name: Gene & Ruth Posner Foundation Inc
c/o Gimbel Reilly Guerin & Brown

EIN: 39-6050150

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BERKSHIRE HATHAWAY FIN CORP	50,913	53,134
CA INC	57,110	57,532
CELGENE CORP	45,093	44,788
COSTCO WHSL CORP NEW SENIOR NOTES	43,473	44,932
GENERAL ELEC CAP CORP MEDIUM TERM NTS	53,352	55,646
HEWLETT PACKARD CO NTS	50,353	50,424
INTEL CORP SR UNSECURED	46,171	44,707
JOHNSON CTLS INC	51,337	51,951
Jpmorgan Chase & Co46625HGY0	45,999	46,059
MEDTRONIC INC SENIOR NOTES	50,039	51,589
SHELL INTL FIN B V GTD NT	45,833	43,845
WELLS FARGO & CO	57,339	54,812

TY 2013 Investments Corporate
Stock Schedule

Name: Gene & Ruth Posner Foundation Inc
c/o Gimbel Reilly Guerin & Brown
EIN: 39-6050150

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACADIA HEALTHCARE CO INC COM	14,537	23,854
ACCENTURE PLC IRELAND	14,451	23,762
ACCURIDE CORPORATION	6,625	4,301
Activision Blizzard, Inc.ATVI	17,380	19,934
ACTUANT CORPORATION CL A	5,435	6,925
ACUITY BRANDS INC	4,919	8,964
Affiliated Managers Group IncAMG	7,415	9,109
ALLIANCE DATA SYSTEM CORP	9,651	23,927
AMAZON.COM INC	23,201	55,432
American Airlines Group IncAAL	23,421	22,472
American Express Co025816AW9	55,287	55,614
American Public Education, Inc.APEI	4,524	4,477
AMPHENOL CORP NEW-CL A	16,771	28,003
ANN INC	3,669	8,482
ANSYS INC	11,670	18,574
Antero Resources	13,447	15,670
APPLE INC	65,079	113,887
Aramark Holdings	30,227	39,042
ARCHER-DANIELS-MIDLAND CO	10,948	15,711
Aston Lake Partners LASSO	182,650	186,422
AT&T	39,317	39,399
ATMI INC	10,522	18,096
AUTOZONE INC	20,131	24,375
B/E Aerospace Inc	13,943	20,365
BancorpSouth Inc.	6,126	8,084
BANK NEW YORK MELLON CORP	9,102	13,592
Bank Of America Corporation	50,325	51,215
Bankers Petroleum Ltd	6,742	9,994
BB&T CORP	8,340	11,980
BILL BARRETT CORPORATION	7,533	6,454

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BlackRock Strategic Income Opps Instl	285,018	285,784
Boise Cascade Co	8,981	8,962
Boston Private Financial Holdings Inc	8,602	10,538
Boulder Brands Inc	6,306	8,406
Bright Horizons Family Solutions Inc	10,142	11,206
BUNGE LTD	8,287	13,220
CABELAS INC	3,666	10,466
CABOT OIL & GAS CORP	11,354	18,837
Campus Crest Communities, Inc.	5,407	4,818
CAPELLA EDUCATION COMPANY	8,615	10,896
CAPITAL ONE FINANCIAL COR	8,498	13,254
Cardinal Health Inc.	5,822	9,086
CARPENTER TECHNOLOGY CORP	3,361	6,780
CARTER'S INC	1,458	7,107
Casey's General Stores, Inc.CASY	5,086	6,533
CDW Corp	15,744	19,249
CEDAR FAIR LP	5,405	9,024
CELGENE CORP	14,195	23,824
CHARLES SCHWAB CORP NEW	20,100	34,944
Checkpoint Systems, Inc.	6,653	8,216
CHEESECAKE FACTORY INC	1,833	8,013
China Mobile Ltd.	27,556	26,772
CHIPOTLE MEXICAN GRILL INC CL A	2,012	13,852
CISCO SYSTEMS INC	9,537	12,426
COGNIZANT TECHNOLOGY SOLUTIONS CORP-CL A	11,524	17,974
COMMERCIAL VEHICLE GROUP INC	5,437	4,457
COMMUNITY BANK SYSTEMS INC	3,905	6,309
COMPASS MINERALS INTL INC	4,055	4,963
CONTINENTAL RESOURCES INC	6,681	17,103
Copa Holdings	6,486	7,685

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORE LABORATORIES NV	14,636	28,070
COSTCO WHOLESALE CORP-NEW	13,726	22,614
COVANCE INC	14,071	22,543
Covanta Holding Corporation	17,708	14,644
Credit Suisse Commodity Ret Strat Instl	250,009	249,310
DANAHER CORP	20,359	33,273
DAVITA INC	13,734	23,827
DELPHI AUTOMOTIVE PLC SHS US LISTED	11,968	24,293
DEVON ENERGY CORPORATION NEW	15,524	15,839
DeVry Education Group Inc	5,582	6,319
Digital Realty Trust, Inc.	13,971	12,575
DISCOVERY COMMUNICATIONS INC COM SER A	13,697	18,988
DOMINOS PIZZA INC	2,071	10,308
Dresser-Rand Group, Inc.	36,417	34,764
Dun & Bradstreet Corporation	11,758	18,167
Dunkin Brands Group Inc	5,959	7,567
EBAY INC	50,508	50,868
ECOLAB INC	24,884	33,992
EMPIRE DISTRICT ELECTRIC CO	4,184	4,924
ENDURANCE SPECIALTY HOLDINGS LTD	16,008	24,289
ENTEGRIS INC	1,982	6,154
Essent Group Ltd	14,596	16,457
ESTEE LAUDER COMPANIES INC CL A	27,922	32,689
ETHAN ALLEN INTERIORS INC	4,646	6,206
Exelon CorpEXC	35,983	28,239
EXPRESS SCRIPTS HOLDING COMPANY	70,387	85,201
FabrinetFN	4,687	4,667
FACEBOOK INC-A	19,968	26,505
Fair Isaac Corp	3,413	12,505
FAIRCHILD SEMICONDUCTOR INTL INC	4,019	5,313

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Financial Engines, Inc.	9,622	21,052
FIRST INTERSTATE BANCSYSTEM INC CL A	3,244	6,894
First Republic Bank (San Francisco, CA)FRC	24,134	27,903
FLEETCOR TECHNOLOGIES INC	7,296	22,965
FLUOR CORP NEW	31,791	38,459
Fly Leasing Ltd.	15,318	16,070
FMC TECHNOLOGIES INC	22,065	26,732
FOSSIL INC	13,356	20,270
Frank's International NVFI	18,229	18,819
Fresh Del Monte Produce, Inc.FDP	8,590	8,999
GARTNER INC	7,884	13,073
GENESEE & WYOMING INC-CL A	2,385	5,763
GENPACT LTD	14,488	17,470
GILEAD SCIENCES INC	54,120	120,010
GLACIER BANCORP INC-NEW	4,138	7,894
GOOGLE INC CL A	53,717	110,950
Guidewire Software IncGWRE	10,269	13,151
HAEMONETICS CORP-MASS	3,241	4,887
HANOVER INSURANCE GROUP INC (THE)	6,934	9,494
HARTFORD FINANCIAL SERVICES GROUP INC	20,028	34,636
HERMAN MILLER INC	5,562	6,996
HESS CORPORATION	3,813	5,727
Hollyfrontier Corp	28,127	32,249
HOSPIRA INC	14,723	18,493
Humana Inc	8,173	11,148
INPEX CORPORATION UNSPONSORED ADR	17,054	17,968
Integra LifeSciences Holdings, Inc.	6,350	6,584
INTEL CORP	10,899	13,497
INTREPID POTASH INC	6,258	4,847
INTUITIVE SURGICAL INC NEW	24,704	29,574

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Invacare CorporationIVC	7,311	9,423
iShares MSCI ACWI ex US IndexACWX	251,659	256,685
ITC Holdings Corp	15,809	15,331
JetBlue Airways Corporation	9,067	12,161
JOHNSON CONTROLS INC	7,376	19,186
Joy Global, Inc.	11,655	12,341
JPMorgan Chase & Co	31,486	48,012
Kansas City Southern, Inc.	13,001	21,794
KBR, Inc.	14,295	14,988
Kohl's Corp	7,526	9,591
KONINKLIJKE AHOLD NV SPONSORED ADR NEW	12,860	18,288
LATAM Airlines Group S.A.	11,826	11,841
Leidos Holdings Inc	3,834	4,184
LEVEL 3 COMMUNICATIONS INC	23,484	40,799
LIFE TIME FITNESS INC	5,859	20,304
LIFEPOINT HOSPITALS INC	4,008	5,918
LINKEDIN CORP - A	13,835	22,767
Lithia Motors, Inc.	5,283	6,664
LKQ Corporation	14,794	15,693
LSB Industries, Inc.	6,368	7,999
Lumber Liquidators Holdings Inc	5,167	5,350
LYONDELLBASELL INDUSTRIES NV CL A	4,525	7,867
MAGELLAN HEALTH SERVICES INC	3,050	4,373
Marin Software Inc	3,753	3,922
MarketAxess Holdings, Inc.	11,860	13,319
MASTERCARD INC	9,766	25,064
MEAD JOHNSON NUTRITION COMPANY COMMON STOCK	22,799	30,572
Melco Crown Entertainment Ltd	9,798	15,296
METLIFE INC	32,119	53,650
MGIC Investment Corporation	5,099	11,301

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MGM Resorts International	12,771	18,957
Middleby Corporation	9,152	11,507
Mondelez International Inc	24,337	30,958
Monotype Imaging Holdings Inc.	6,668	7,551
MOSAIC CO	14,951	14,937
NATIONAL HEALTH INVESTORS INC	4,045	5,161
NATIONAL INSTRUMENTS CORP	13,697	15,690
NETAPP INC	24,636	21,352
NIELSEN HOLDINGS NV	10,955	18,310
Nucor Corp.NUE	6,612	7,420
OLD NATIONAL BANCORP-IND	7,094	6,517
Pacific Rubiales Energy Corp.	6,624	5,368
PFIZER INC	5,417	9,648
PGT, Inc.	5,338	7,398
PHH CORP	4,724	6,623
Plexus Corp.	5,066	6,061
PNC Financial Services Group Inc	6,307	12,180
Polycom, Inc.	5,510	5,783
PowerShares CEF Income Composite	284,576	292,080
Principal Financial Group	10,840	13,757
PROGRESS SOFTWARE CORP	5,162	6,122
PROSPERITY BANCSHARES INC	2,766	6,339
QIWI PLCQIWI	5,869	6,888
QUALCOMM INC	15,098	37,719
QUEST DIAGNOSTICS INC	12,413	11,832
Regeneron Pharmaceuticals, Inc.	11,631	12,661
RF MICRO DEVICES INC	12,893	14,216
ROCHE HOLDING LTD SPONSORED ADR REPSTG ORD	37,284	45,813
ROPER INDUSTRIES INC NEW	14,757	27,181
ROYAL CARIBBEAN CRUISES LTD	13,495	20,154

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RTI INTERNATIONAL METALS INC	4,892	7,355
RYDER SYSTEM INC	6,393	12,543
SALESFORCE.COM INC	11,569	32,010
SBA COMMUNICATIONS CORP CL A	11,709	19,226
SCHLUMBERGER LTD	31,973	34,963
Science Applications International Corp	2,177	2,116
Scorpio Tankers, Inc.	8,525	10,033
SELECTIVE INSURANCE GROUP INC	4,677	7,739
Sensient Technologies Corporation	5,599	6,890
SOFTBANK CORP - UNSPON ADR	13,716	40,090
SOUTHWEST AIRLINES CO	2,635	6,029
Sprint Corp	6,975	12,846
SPS Commerce, Inc.	3,707	5,028
STARBUCKS CORP	51,282	81,996
STERICYCLE INC	25,367	40,427
SUPERIOR ENERGY SERVICES INC	4,455	5,109
SUPERVALU Inc	5,462	5,905
Target Corp87612EAV8	43,002	42,170
TE CONNECTIVITY LTD	6,405	12,675
TENNECO INC	1,456	8,599
Teva Pharmaceutical Industries Ltd	11,425	11,944
The ADT Corporation	29,453	31,121
THERMO FISHER SCIENTIFIC INC	19,558	59,906
Thermon Group Holdings Inc	6,481	6,368
TIDEWATER INC	12,081	14,580
TITAN INTERNATIONAL INC-ILL	2,503	4,944
TOTAL S.A. 1 ADR REPRESENTING 1 ORD SHS	37,064	43,869
TRACTOR SUPPLY CO	12,911	30,101
TREEHOUSE FOODS INC	2,472	6,823
TRIMAS CORP NEW	5,848	10,052

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Tripadvisor Inc	8,199	8,449
Triple-S Management Corporation	5,896	5,910
Tupperware Brands Corporation	19,035	26,185
Tyler Technologies, Inc.TYL	3,857	5,617
U S PHYSICAL THERAPY INC	2,831	5,818
Unifi, Inc.	4,034	4,576
UNITED RENTALS INC	3,139	12,940
UNITED STATIONERS INC	12,431	15,694
UNIVERSAL FOREST PRODUCTS INC	5,882	10,480
URS CORPORATION	8,340	11,446
VALEANT PHARMACEUTICALS INTL	11,804	26,532
VCA ANTECH INC	3,988	6,335
Vera Bradley, Inc.VRA	5,878	6,563
VeriFone Systems, Inc.PAY	5,942	8,126
VERISIGN INC	19,925	32,759
Virtus Investment Partners, Inc.VRTS	5,819	7,002
Visa, Inc.V	35,415	44,313
Walgreen CompanyWAG	35,902	49,456
WALTER INVESTMENT MANAGEMENT CORP	3,621	5,127
Washington Federal Inc.	5,952	8,035
WEBSTER FINANCIAL CORP	5,474	7,327
Westinghouse Air Brake Technologies Corp	4,228	13,666
Whole Foods Market, Inc.	24,476	27,238
WILLBROS GROUP INC	5,394	7,734
WORKDAY INC CL A	18,786	26,029
Yelp Inc	5,169	5,033
ZALE CORP NEW	4,267	12,443
Zoetis Inc	40,531	41,255

TY 2013 Investments - Other Schedule

Name: Gene & Ruth Posner Foundation Inc
c/o Gimbel Reilly Guerin & Brown

EIN: 39-6050150

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMERICAN FUNDS NEW WORLD FUND F-2	AT COST	683,783	809,177
DODGE & COX INTERNATIONAL STOCK FUND	AT COST	702,715	808,451
FELCOR LODGING TRUST INC	AT COST	5,479	7,295
First Industrial Realty Trust IncFR	AT COST	3,567	7,521
FPA CRESCENT FUND	AT COST	231,859	371,103
Israel ST Dlr Bd	AT COST	100,000	100,000
OAKMARK INTERNATIONAL SMALL CAP FUND CL I	AT COST	252,905	354,523
PIMCO Total Return Instl	AT COST	279,028	262,687
SUN COMMUNITIES INC	AT COST	2,461	6,908
TEMPLETON GLOBAL BOND FUND ADV	AT COST	98,990	96,192

TY 2013 Legal Fees Schedule**Name:** Gene & Ruth Posner Foundation Inc

c/o Gimbel Reilly Guerin & Brown

EIN: 39-6050150

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal fees	72,030	72,030		0

TY 2013 Other Assets Schedule

Name: Gene & Ruth Posner Foundation Inc
c/o Gimbel Reilly Guerin & Brown

EIN: 39-6050150

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Prepaid Federal Taxes	6,835	1,332	1,332

TY 2013 Other Expenses Schedule**Name:** Gene & Ruth Posner Foundation Inc

c/o Gimbel Reilly Guerin & Brown

EIN: 39-6050150

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Agency and wire transfer fees	266	266		0
Cleary Gull Agency fees	54,440	54,440		0
Miscellaneous	325	325		0
Dues	725	725		0

TY 2013 Taxes Schedule

Name: Gene & Ruth Posner Foundation Inc
c/o Gimbel Reilly Guerin & Brown

EIN: 39-6050150

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign taxes	3,881	0		0
Excise tax on investment income	5,503	0		0