

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2008 calendar year, or tax year beginning SEP 1, 2008 and ending AUG 31, 2009

<p>B Check if applicable:</p> <p><input type="checkbox"/> Address change</p> <p><input type="checkbox"/> Name change</p> <p><input type="checkbox"/> Initial return</p> <p><input type="checkbox"/> Termination</p> <p><input type="checkbox"/> Amended return</p> <p><input type="checkbox"/> Application pending</p>	<p>Please use IRS label or print or type.</p> <p>See Specific Instructions.</p>	<p>C Name of organization MILWAUKEE ART MUSEUM, INC</p> <p>Doing Business As</p> <p>Number and street (or P.O. box if mail is not delivered to street address) <small>Room/suite</small> 700 N ART MUSEUM DRIVE</p> <p>City or town, state or country, and ZIP + 4 MILWAUKEE, WI 53202</p>	<p>D Employer identification number 39-0806316</p> <p>E Telephone number (414) 224-3200</p> <p>G Gross receipts 43,798,136.</p>
<p>I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (3) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527</p> <p>J Website: ▶ WWW.MAM.ORG</p> <p>K Type of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶</p>		<p>F Name and address of principal officer: DANIEL KEEGAN SAME AS C ABOVE</p> <p>H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)</p> <p>H(c) Group exemption number ▶</p> <p>L Year of formation: 1937 M State of legal domicile: WI</p>	

Part I Summary

1	Briefly describe the organization's mission or most significant activities: THE MILWAUKEE ART MUSEUM COLLECTS AND PRESERVES ART, PRESENTING IT TO THE COMMUNITY AS A		
2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.		
3	Number of voting members of the governing body (Part VI, line 1a)	3	40
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	40
5	Total number of employees (Part V, line 2a)	5	317
6	Total number of volunteers (estimate if necessary)	6	285
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	-330,733.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	-330,733.
8	Contributions and grants (Part VIII, line 1h)	8	10,084,947.
9	Program service revenue (Part VIII, line 2g)	9	13,503,175.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	10	1,390,612.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11	1,465,561.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	12	3,619,883.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	13	819,601.
14	Benefits paid to or for members (Part IX, column (A), line 4)	14	16,561,003.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	15	14,960,821.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	16a	6,464,509.
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 840,806.	b	5,883,809.
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	17	9,583,375.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	18	8,220,147.
19	Revenue less expenses. Subtract line 18 from line 12	19	16,047,884.
20	Total assets (Part X, line 16)	20	513,119.
21	Total liabilities (Part X, line 26)	21	856,865.
22	Net assets or fund balances. Subtract line 21 from line 20	22	127,402,677.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: DANIEL KEEGAN, DIRECTOR Date: _____

Type or print name and title

Paid Preparer's Use Only

Preparer's signature: PAUL DALY, CPA Date: 07/13/10 Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: WIPFLI LLP
10000 INNOVATION DR. SUITE 250
MILWAUKEE, WI 53226-4837

Preparer's identifying number (see instructions): _____
EIN: _____
Phone no.: 414-431-9300

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

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission: THE MILWAUKEE ART MUSEUM COLLECTS AND PRESERVES ART, PRESENTING IT TO THE COMMUNITY AS A VITAL SOURCE OF INSPIRATION AND EDUCATION.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

SEE SCHEDULE O FOR CONTINUATION(S)

4a (Code:) (Expenses \$ 3,021,687. including grants of \$) (Revenue \$) PRESENTATION AND CURATORIAL: SPECIAL EXHIBITS DURING 08-09 INCLUDE ACT/REACT: INTERACTIVE ART, JAN LIEVENS: A DUTCH MASTER REDISCOVERED, THE ARTISTIC FURNITURE OF CHARLES ROHLFS, THE EIGHT AND AMERICAN MODERNISMS, WISCONSIN DECORATIVE ARTS, REMIANS: CONTEMPORARY ARTISTS AND THE MATERIAL PAST, UNMASKED & ANONYMOUS: SHIMON AND LINDEMANN CONSIDER PORTRAITURE, CATESBY, AUDUBON AND THE DISCOVERY OF A NEW WORLD: PRINTS OF THE FLORA AND FAUNA OF AMERICA, AND DAWOUD BEY: CLASS PICTURES. SHORTER EXHIBITS INCLUDED THE ANNUAL SCHOLASTIC EXHIBITION AND ART IN BLOOM.

4b (Code:) (Expenses \$ 854,402. including grants of \$) (Revenue \$) EDUCATION: WE SERVED A TOTAL OF 140,269 PEOPLE IN EDUCATION PROGRAMS IN FY 08/09. 1 OUT OF 6 SCHOOL AGED CHILDREN IN THE METRO MILWAUKEE AREA COME TO THE MUSEUM ANNUALLY. WE MAKE THE MUSEUM A GATHERING PLACE FOR ALL AGES TO EXPERIENCE THE ARTS.

ADULT EDUCATION PROGRAMS ENHANCE GALLERY INTERPRETATION STRATEGIES, EXPAND EDUCATIONAL PROGRAMS IN THE GALLERIES TO ANIMATE THE ART AND ENCOURAGE DEEPER CONNECTIONS BETWEEN VISITORS AND THE ART. PROGRAMS INCLUDE MAM AFTER DARK, GALLERY TALKS, LECTURES, SYMPOSIUM.

SCHOOL EDUCATION PROGRAMS ALIGN OUR PROGRAMS WITH FEDERAL, STATE, AND LOCAL EDUCATION AGENDAS TO SERVE SCHOOL CHILDREN THROUGH SCHOOL TOUR

4c (Code:) (Expenses \$ 6,910,466. including grants of \$) (Revenue \$) AUDIENCE MEMBER AND VOLUNTEER DEVELOPMENT: ADMISSIONS AND TOURS FOR FISCAL 2009 TOTALED 237,516. APROXIMATELY 285 VOLUNTEERS ASSISTED IN MANY ACTIVITES.

4d Other program services. (Describe in Schedule O.) (Expenses \$ 565,708. including grants of \$) (Revenue \$)

4e Total program service expenses \$ 11,352,263. (Must equal Part IX, Line 25, column (B).)

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		X
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>		
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	X	
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10	Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	X	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	X	
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a	Did the organization maintain an office, employees, or agents outside of the U.S.?		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? <i>If "Yes," complete Schedule F, Part I</i>		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>		X
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i>	X	
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19	Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i>	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25</i>		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I</i>		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		X

Part IV Checklist of Required Schedules (continued)

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35	X
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X

Form 990 (2008)

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable		
	1a	167	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
	1b	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
	1c		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a	317	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	X	
	2b		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	X	
	3a		
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	X	
	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
	4a		
b	If "Yes," enter the name of the foreign country: See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
	4b		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
	5a		
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
	5b		
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
	5c		
6a	Did the organization solicit any contributions that were not tax deductible?	X	
	6a		
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	X	
	6b		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?		X
	7a		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
	7c		
d	If "Yes," indicate the number of Forms 8282 filed during the year		
	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
	7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
	7f		
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		X
	7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		X
	7h		
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
	8		
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
	9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
	9b		
10	Section 501(c)(7) organizations. Enter: N/A		
a	Initiation fees and capital contributions included on Part VIII, line 12		
	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
	10b		
11	Section 501(c)(12) organizations. Enter: N/A		
a	Gross income from members or shareholders		
	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year N/A		
	12b		

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

		Yes	No
For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.			
1a	Enter the number of voting members of the governing body	1a	40
b	Enter the number of voting members that are independent	1b	40
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6	Does the organization have members or stockholders?	6	X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	8a	X
b	Each committee with authority to act on behalf of the governing body?	8b	X
9a	Does the organization have local chapters, branches, or affiliates?	9a	X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b	
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10	X
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	11	X

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X
13	Does the organization have a written whistleblower policy?	13	X
14	Does the organization have a written document retention and destruction policy?	14	X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:		
a	The organization's CEO, Executive Director, or top management official?	15a	X
b	Other officers or key employees of the organization?	15b	X
Describe the process in Schedule O. (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed **WI**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **JANE WOCHOS - (414) 224-3881**
700 N ART MUSEUM DRIVE, MILWAUKEE, WI 53202

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
DONALD W. BAUMGARTNER TRUSTEE	1.00	X					0.	0.	0.	
LORI BECHTOLD TRUSTEE	1.00	X					0.	0.	0.	
VALERIE B. CLARKE TRUSTEE	1.00	X					0.	0.	0.	
MICHAEL J. CUDAHY TRUSTEE	1.00	X					0.	0.	0.	
CURT S. CULVER TRUSTEE	1.00	X					0.	0.	0.	
DANNY L. CUNNINGHAM TREASURER	1.00	X					0.	0.	0.	
DR. MARVIN L. FISHMAN TRUSTEE	1.00	X					0.	0.	0.	
FREDERIC G. FRIEDMAN ASSITANT SECRETARY, LEGA	1.00	X					0.	0.	0.	
ELLEN GLAISNER TRUSTEE	1.00	X					0.	0.	0.	
JUDY GORDON TRUSTEE	1.00	X					0.	0.	0.	
CARMEN HABERMAN TRUSTEE	1.00	X					0.	0.	0.	
JUDY JORGENSEN TRUSTEE	1.00	X					0.	0.	0.	
PATRICIA JURSIK TRUSTEE	1.00	X					0.	0.	0.	
RAY KEHM TRUSTEE	1.00	X					0.	0.	0.	
W. DAVID KNOX II TRUSTEE	1.00	X					0.	0.	0.	
KENNETH C. KREI TRUSTEE	1.00	X					0.	0.	0.	
RAYMOND R. KRUEGER TRUSTEE	1.00	X					0.	0.	0.	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
GAIL A. LIONE TRUSTEE	1.00	X					0.	0.	0.	
MARIANNE LUBAR TRUSTEE	1.00	X					0.	0.	0.	
SHELDON LUBAR CHAIRMAN	1.00	X					0.	0.	0.	
P. MICHAEL MAHONEY TRUSTEE	1.00	X					0.	0.	0.	
R. BRUCE MCDONALD TRUSTEE	1.00	X					0.	0.	0.	
RICK NORRIS TRUSTEE	1.00	X					0.	0.	0.	
JOSE A. OLIVIERI TRUSTEE	1.00	X					0.	0.	0.	
JILL G. PELISEK TRUSTEE	1.00	X					0.	0.	0.	
ANTHONY J. PETULLO TRUSTEE	1.00	X					0.	0.	0.	
BETTY EWENS QUADRACCI SECRETARY	1.00	X					0.	0.	0.	
1b Total							692,007.	0.	12,908.	

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization 3

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. **NONE**

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization 0

SEE SCHEDULE J-2 FOR PART VII, SECTION A CONTINUATION

Part VIII		Statement of Revenue		(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1 a	Federated campaigns	1a					
	b	Membership dues	1b	918,061.				
	c	Fundraising events	1c	227,375.				
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	297,000.				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	12060739.				
	g	Noncash contributions included in lines 1a-1f: \$		101,321.				
	h	Total. Add lines 1a-1f		13503175.				
	Program Service Revenue	2 a	ADMISSIONS/TOURS	Business Code 900099	1,035,301.	1,035,301.		
		b	SPECIAL EVENTS EXHIBIT	900099	139,084.	139,084.		
c		CLASS FEES	900099	122,242.	122,242.			
d		EXHIBITION INCOME	900099	52,944.	52,944.			
e								
f		All other program service revenue						
g		Total. Add lines 2a-2f		1,349,571.				
Other Revenue		3	Investment income (including dividends, interest, and other similar amounts)		694,736.			694,736.
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties		19,148.			19,148.	
	6 a	Gross Rents	(i) Real	583,582.				
		Less: rental expenses	(ii) Personal	675,967.				
		Rental income or (loss)		-92,385.				
		Net rental income or (loss)			-92,385.		-92,385.	
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	23920885				
		Less: cost or other basis and sales expenses	(ii) Other	25327147				
		Gain or (loss)		-1406262				
		Net gain or (loss)			-1406262.			-1406262.
	8 a	Gross income from fundraising events (not including \$ 227,375. of contributions reported on line 1c). See Part IV, line 18		613,009.				
		Less: direct expenses		507,551.				
		Net income or (loss) from fundraising events			105,458.	105,458.		
	9 a	Gross income from gaming activities. See Part IV, line 19		14,150.				
		Less: direct expenses						
		Net income or (loss) from gaming activities			14,150.	14,150.		
	10 a	Gross sales of inventory, less returns and allowances		2352173.				
Less: cost of goods sold			2326650.					
Net income or (loss) from sales of inventory				25,523.	381,645.	-356,122.	0.	
Miscellaneous Revenue		Business Code						
11 a	OTHER INCOME	900099	367,352.	367,352.				
b	PARKING	900099	276,285.	262,581.	13,704.			
c	COMMERICAL PHOTO	900099	71,850.		71,850.			
d	All other revenue	900099	32,220.		32,220.			
e	Total. Add lines 11a-11d		747,707.					
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		14960821.	2,480,757.	-330,733.	-692,378.		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	392,456.		392,456.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	4,355,969.	3,533,326.	343,629.	479,014.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	140,348.	106,094.	21,300.	12,954.
9 Other employee benefits	582,092.	468,474.	66,127.	47,491.
10 Payroll taxes	412,944.	312,640.	64,456.	35,848.
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion	762,600.	743,538.		19,062.
13 Office expenses	1,080,990.	975,327.	90,923.	14,740.
14 Information technology				
15 Royalties				
16 Occupancy	445,083.	425,765.	18,978.	340.
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	121,025.	61,563.	46,565.	12,897.
20 Interest	1,488.	1,929.	-441.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,878,633.	2,272,356.	606,277.	
23 Insurance	176,304.	63,022.	113,282.	
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a EXHIBITION EXPENSES	1,412,644.	1,412,644.		
b PURCHASES OF ART	565,606.	565,606.		
c FUNDRAISING AUXILIARY A	165,558.	32,463.		133,095.
d PROFESSIONAL FEES	145,684.	4,944.	78,091.	62,649.
e OTHER	145,313.	96,532.	46,933.	1,848.
f All other expenses	319,219.	276,040.	22,311.	20,868.
25 Total functional expenses. Add lines 1 through 24f	14,103,956.	11,352,263.	1,910,887.	840,806.
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation ...				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing	606,840.	1	854,256.
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net	1,613,587.	3	1,684,248.
	4	Accounts receivable, net	354,605.	4	401,279.
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use	540,575.	8	544,116.
	9	Prepaid expenses and deferred charges	374,469.	9	494,002.
	10a	Land, buildings, and equipment: cost basis ...	10a 116,749,873.		
	b	Less: accumulated depreciation. Complete Part VI of Schedule D	10b 27,772,446.	91,729,011.	10c 88,977,427.
	11	Investments - publicly traded securities		11	
	12	Investments - other securities. See Part IV, line 11	32,901,643.	12	35,260,849.
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	861,909.	15	831,260.
16	Total assets. Add lines 1 through 15 (must equal line 34)	128,982,639.	16	129,047,437.	
Liabilities	17	Accounts payable and accrued expenses	1,230,656.	17	1,108,312.
	18	Grants payable		18	
	19	Deferred revenue	349,306.	19	437,410.
	20	Tax-exempt bond liabilities		20	
	21	Escrow account liability. Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable		24	
	25	Other liabilities. Complete Part X of Schedule D		25	
	26	Total liabilities. Add lines 17 through 25	1,579,962.	26	1,545,722.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets	7,257,775.	27	91,284,535.
	28	Temporarily restricted net assets	103,844,966.	28	16,857,928.
	29	Permanently restricted net assets	16,299,936.	29	19,359,252.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
33	Total net assets or fund balances	127,402,677.	33	127,501,715.	
34	Total liabilities and net assets/fund balances	128,982,639.	34	129,047,437.	

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b	Were the organization's financial statements audited by an independent accountant?	X	
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b	If "Yes," did the organization undergo the required audit or audits?		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

2008
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization **MILWAUKEE ART MUSEUM, INC** Employer identification number **39-0806316**

Part I Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

- The organization is not a private foundation because it is: (Please check only **one** organization.)
- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
 - 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
 - 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**. (Attach Schedule H.)
 - 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
 - 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
 - 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
 - 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
 - 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
 - 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete the Part III.)
 - 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**. (see instructions)
 - 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I
 - b Type II
 - c Type III - Functionally integrated
 - d Type III - Other
 - e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
 - f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
 - g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?
 - h Provide the following information about the organizations the organization supports.

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	25044861.	19956387.	9400344.	10084947.	13503175.	77989714.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge	453,333.	482,667.	526,000.	538,667.	565,333.	2566000.
4 Total. Add lines 1 - 3	25498194.	20439054.	9926344.	10623614.	14068508.	80555714.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4.						80555714.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	25498194.	20439054.	9926344.	10623614.	14068508.	80555714.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1299091.	1616301.	1850080.	1465561.	713,884.	6944917.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	553,594.	467,523.	558,636.	532,693.	105,458.	2217904.
11 Total support. Add lines 7 through 10						89718535.
12 Gross receipts from related activities, etc. (see instructions)					12 15,755,734.	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	89.79 %
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	89.04 %
16a 33 1/3% support test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>	
b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
17a 10% -facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 10% -facts-and-circumstances test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>	

Part III Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 - 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15		%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16		%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17		%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18		%

19a 33 1/3% support tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No. 1545-0047

2008

Name of the organization

MILWAUKEE ART MUSEUM, INC

Employer identification number

39-0806316

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (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 organizations 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 Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/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 Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests 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 Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate 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. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization

Employer identification number

MILWAUKEE ART MUSEUM, INC

39-0806316

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	FREDERICK BRENGEL 700 NORTH ART MUSEUM DRIVE MILWAUKEE, WI 53202	\$ 10,649.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	EDWARD TALLMADGE 700 NORTH ART MUSEUM DRIVE MILWAUKEE, WI 53202	\$ 12,226.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	HENRY FULDNER 700 NORTH ART MUSEUM DRIVE MILWAUKEE, WI 53202	\$ 7,004.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	RAYMOND KRUEGER 700 NORTH ART MUSEUM DRIVE MILWAUKEE, WI 53202	\$ 8,631.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	THE CHIPSTONE FOUNDATION 700 NORTH ART MUSEUM DRIVE MILWAUKEE, WI 53202	\$ 281,454.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	ALLAN SELIG 700 NORTH ART MUSEUM DRIVE MILWAUKEE, WI 53202	\$ 337,900.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization MILWAUKEE ART MUSEUM, INC	Employer identification number 39-0806316
--	---

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	LEONARD LEVINE 700 NORTH ART MUSEUM DRIVE MILWAUKEE, WI 53202	\$ 6,490,441.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

MILWAUKEE ART MUSEUM, INC

39-0806316

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	175 SH PG	\$ 10,649.	12/05/08
2	94 SH KMB	\$ 12,226.	10/21/08
3	199 SH KOHLS CORP	\$ 7,004.	12/17/08
4	250 SH KOHLS CORP	\$ 8,631.	01/12/09
		\$	
		\$	

Schedule D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization

MILWAUKEE ART MUSEUM, INC

Employer identification number

39-0806316

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

- Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	
- Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d
- Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____
- Number of states where property subject to conservation easement is located ▶ _____
- Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?
- Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ▶ _____
- Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ \$ _____
- Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?
- In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

- If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.
 - If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
(ii) Assets included in Form 990, Part X	▶ \$ _____
- If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
b Assets included in Form 990, Part X	▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIV and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	27071683.				
b Contributions	118,280.				
c Investment earnings or losses	-1517432.				
d Grants or scholarships					
e Other expenditures for facilities and programs	1,237,811.				
f Administrative expenses					
g End of year balance	24434720.				

- 2 Provide the estimated percentage of the year end balance held as:
- a Board designated or quasi-endowment %
 - b Permanent endowment 80.00 %
 - c Term endowment 20.00 %
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|-----------------------------|-----|----|
| (i) unrelated organizations | | X |
| (ii) related organizations | | X |
- b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? Yes No
- 4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings		95,352,426.	15,771,943.	79,580,483.
c Leasehold improvements		16,813,124.	8,009,837.	8,803,287.
d Equipment		4,584,323.	3,990,666.	593,657.
e Other				
Total. Add lines 1a-1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				88,977,427.

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
CASH AND CASH EQUIVALENTS	5,688,136.	END-OF-YEAR MARKET VALUE
COMMON AND PREFERRED STOCKS	12,617,334.	END-OF-YEAR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS	3,588,867.	END-OF-YEAR MARKET VALUE
U.S. GOVT AGENCY OBLIGATIONS	2,734,136.	END-OF-YEAR MARKET VALUE
CORPORATE DEBT SECURITIES	4,054,262.	END-OF-YEAR MARKET VALUE
SHORT-TERM BONDS -		
INSTITUTIONAL	6,578,114.	END-OF-YEAR MARKET VALUE
Total. (Col (b) should equal Form 990, Part X, col (B) line 12.) ▶	35,260,849.	

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Total. (Col (b) should equal Form 990, Part X, col (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col (B) line 15.) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
Federal income taxes	
Total. (Column (b) should equal Form 990, Part X, col (B) line 25.) ▶	

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	14,960,821.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	14,103,956.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	856,865.
4	Net unrealized gains (losses) on investments	4	-714,571.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-43,256.
9	Total adjustments (net). Add lines 4-8	9	-757,827.
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	99,038.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	16,495,335.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	-714,571.
b	Donated services and use of facilities	2b	565,333.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	-149,238.
3	Subtract line 2e from line 1	3	16,644,573.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	-1,683,752.
c	Add lines 4a and 4b	4c	-1,683,752.
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	14,960,821.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	16,396,296.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	565,333.
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	1,727,007.
e	Add lines 2a through 2d	2e	2,292,340.
3	Subtract line 2e from line 1	3	14,103,956.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	14,103,956.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

PART III, LINE 1A: THE ART MUSEUM'S COLLECTION COMPRISES MORE THAN 26,000

WORKS OF ART THAT ARE HELD FOR PUBLIC EXHIBITION, EDUCATION, OR RESEARCH

IN FURTHERANCE OF PUBLIC SERVICE RATHER THAN FINANCIAL GAIN; ARE

PROTECTED, KEPT UNENCUMBERED, CARED FOR, AND PRESERVED; AND ARE SUBJECT TO

A POLICY THAT REQUIRES THE PROCEEDS FROM SALES OF COLLECTION ITEMS TO BE

USED TO ACQUIRE OTHER ITEMS.

THE VALUE OF THE ART OBJECTS IN THE PERMANENT COLLECTION IS EXCLUDED FROM

Part XIV Supplemental Information (continued)

THE STATEMENTS OF FINANCIAL POSITION. AN ADDITION OF A WORK OF ART TO THE PERMANENT COLLECTION IS MADE EITHER BY DONATION FROM A BENEFACTOR OR THROUGH A PURCHASE FROM ART MUSEUM ACQUISITION FUNDS. ART MUSEUM FUNDS DESIGNATED FOR ACQUISITIONS MAY BE CLASSIFIED AS PERMANENTLY RESTRICTED, FOR WHICH ONLY THE INCOME EARNED ON THE PRINCIPAL BALANCES MAY BE USED FOR ACQUISITIONS; TEMPORARILY RESTRICTED, FOR WHICH BOTH THE PRINCIPAL AND EARNED INCOME MAY BE USED FOR ACQUISITIONS; OR UNRESTRICTED, REPRESENTING FUNDS DESIGNATED BY THE BOARD TO BE USED FOR ACQUISITIONS. PROCEEDS FROM DEACCESSIONS OF COLLECTION ITEMS ARE REFLECTED AS INCREASES IN THE APPROPRIATE NET ASSET CLASSES.

PART XI, LINE 8 - OTHER ADJUSTMENTS:

NET CHANGE IN ASSETS HELD IN TRUST: -43256.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

RENTAL AND CAFE & RETAIL EXPENSES: -1683752.

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

NET CHANGE IN ASSETS HELD IN TRUST: 43255.

RENTAL AND CAFE & RETAIL EXPENSES: 1683752.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events	
		BAL DU LAC (event type)	LAKEFRONT FESTIVAL OF (event type)	2 (total number)	(Add col. (a) through col. (c))	
Revenue	1	Gross receipts	345,776.	476,113.	18,495.	840,384.
	2	Less: Charitable contributions	227,375.			227,375.
	3	Gross revenue (line 1 minus line 2)	118,401.	476,113.	18,495.	613,009.
Direct Expenses	4	Cash prizes		10,080.		10,080.
	5	Non-cash prizes			1,226.	1,226.
	6	Rent/facility costs	1,637.	17,245.		18,882.
	7	Other direct expenses	145,356.	321,429.	10,578.	477,363.
	8	Direct expense summary. Add lines 4 through 7 in column (d)				(507,551.)
9	Net income summary. Combine lines 3 and 8 in column (d)				105,458.	

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col. (a) through col. (c))
		1	Gross revenue		
Direct Expenses	2	Cash prizes			
	3	Non-cash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7	Direct expense summary. Add lines 2 through 5 in column (d)				()
8	Net gaming income summary. Combine lines 1 and 7 in column (d)				

9 Enter the state(s) in which the organization operates gaming activities: _____

a Is the organization licensed to operate gaming activities in each of these states? _____

b If "No," Explain: _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? _____

b If "Yes," Explain: _____

11 Does the organization operate gaming activities with nonmembers? _____

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? _____

	Yes	No
9a		
10a		
11		
12		

13 Indicate the percentage of gaming activity operated in:

a The organization's facility	13a	%
b An outside facility	13b	%

14 Provide the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____

Address ▶ _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?

15a

b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____.

c If "Yes," enter name and address:

Name ▶ _____

Address ▶ _____

16 Gaming manager information:

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

Director/officer Employee Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

17a

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2008

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

Department of the Treasury
Internal Revenue Service

Name of the organization

MILWAUKEE ART MUSEUM, INC

Employer identification number

39-0806316

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|--|---|
| <input checked="" type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

- a** Receive a severance payment or change of control payment? **4a** Yes No
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? **4b** Yes No
- c** Participate in, or receive payment from, an equity-based compensation arrangement? **4c** Yes No
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? **5a** Yes No
- b** Any related organization? **5b** Yes No
- If "Yes," to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? **6a** Yes No
- b** Any related organization? **6b** Yes No
- If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III **7** Yes No

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III **8** Yes No

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2008

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space is needed.
 For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii).
 Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
DANIEL KEEGAN	(i) 258,667.	(ii) 0.	(iii) 1,136.	0.	3,302.	263,105.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
DAVID GORDON	(i) 189,257.	0.	826.	0.	4,972.	195,055.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
MARY LOUISE MUSSOLINE	(i) 158,772.	0.	520.	0.	0.	159,292.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

\$30,869 WAS PAID TO FORMER CEO DAVID GORDON DURING THE

FISCAL YEAR ENDING 8/31/2009.

SCHEDULE J-2
(Form 990)

Continuation Sheet for Form 990

OMB No. 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

Name of the Organization

MILWAUKEE ART MUSEUM, INC

Employer Identification number

39-0806316

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
WILLIAM L. RANDALL TRUSTEE	1.00	X						0.	0.	0.
ROY REIMAN TRUSTEE	1.00	X						0.	0.	0.
MARCIA RIMAI TRUSTEE	1.00	X						0.	0.	0.
SANDRA ROBINSON TRUSTEE	1.00	X						0.	0.	0.
SUZANNE L. SELIG TRUSTEE	1.00	X						0.	0.	0.
DELORES SIMS TRUSTEE	1.00	X						0.	0.	0.
DOROTHY M. STADLER TRUSTEE	1.00	X						0.	0.	0.
CHRISTINE SYMCHYCH TRUSTEE	1.00	X						0.	0.	0.
STACY G. TERRIS TRUSTEE	1.00	X						0.	0.	0.
LYNDE B. UHLEIN TRUSTEE	1.00	X						0.	0.	0.
W. KENT VELDE TRUSTEE	1.00	X						0.	0.	0.
JEFFREY W. YABUKI TRUSTEE	1.00	X						0.	0.	0.
ANDREW A. ZIEGLER TRUSTEE	1.00	X						0.	0.	0.
JANE WOCHOS CFO	40.00			X				82,829.	0.	4,634.
DANIEL KEEGAN DIRECTOR	40.00				X			259,803.	0.	3,302.
DAVID GORDON PAST DIRECTOR/CEO	40.00				X			190,083.	0.	4,972.
MARY LOUISE MUSSOLINE SR. DIRECTOR OF DEVELOPM	40.00				X			159,292.	0.	0.

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Attach to Form 990 or Form 990-EZ.
▶ To be completed by organizations that answered
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, lines 38a or 40b.

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Name of the organization **MILWAUKEE ART MUSEUM, INC** Employer identification number **39-0806316**

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$ _____
3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$ _____

Part II Loans to and/or From Interested Persons.
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No

Total ▶ \$ _____

Part III Grants or Assistance Benefiting Interested Persons.
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.
To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
FREDERIC G FRIEDMAN, ATTORASSISTANT SECRETARY		5,473.	LEGAL FEES		X
P. MICHAEL MAHONEY, PRESIDBOARD MEMEBER, INVE		220.	BALANCE IN		X
KENNETH C. KREI, PRESIDENTBOARD MEMBER AND HR		2,572.	INTEREST PA		X
R. BRUCE MCDONALD, VP AND BOARD MEMBER AND AU		5,842.	HVAC FEES		X
BETTY QUADRACCI, PRESIDENTBOARD MEMBER		32,308.	ADVERTISING		X
ANDREW ZIEGLER, MANAGING PBOARD MEMBER		4,037.	INVESTMENT		X

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule L (Form 990 or 990-EZ) 2008

SEE SCHEDULE O FOR SCHEDULE L CONTINUATIONS

**SCHEDULE M
(Form 990)**

NonCash Contributions

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▶ To be completed by organizations that answered
"Yes" on Form 990, Part IV, lines 29 or 30.

▶ Attach to Form 990.

Name of the organization

MILWAUKEE ART MUSEUM, INC

Employer identification number

39-0806316

Part I		Types of Property			
	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues	
1	<input checked="" type="checkbox"/>	707			
2	<input type="checkbox"/>				
3	<input type="checkbox"/>				
4	<input type="checkbox"/>				
5	<input type="checkbox"/>				
6	<input type="checkbox"/>				
7	<input type="checkbox"/>				
8	<input type="checkbox"/>				
9	<input checked="" type="checkbox"/>	32	101,321.	FAIR MARKET VALUE	
10	<input type="checkbox"/>				
11	<input type="checkbox"/>				
12	<input type="checkbox"/>				
13	<input type="checkbox"/>				
14	<input type="checkbox"/>				
15	<input type="checkbox"/>				
16	<input type="checkbox"/>				
17	<input type="checkbox"/>				
18	<input type="checkbox"/>				
19	<input type="checkbox"/>				
20	<input type="checkbox"/>				
21	<input type="checkbox"/>				
22	<input type="checkbox"/>				
23	<input type="checkbox"/>				
24	<input type="checkbox"/>				
25	<input type="checkbox"/>				
26	<input type="checkbox"/>				
27	<input type="checkbox"/>				
28	<input type="checkbox"/>				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgment			29		
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?				Yes	No
					X
b If "Yes," describe the arrangement in Part II.					
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?				X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?					X
b If "Yes," describe in Part II.					
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.					

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33.
Also complete this part for any additional information.

SCHEDULE M, LINE 33: VALUE OF DONATED ITEMS IS NOT MATERIAL TO STATED
REVENUE, AND WOULD RESULT IN THE RECORDING OF AN UNBUDGETED EXPENSE IF
REVENUE WAS RECORDED.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

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Name of the organization

MILWAUKEE ART MUSEUM, INC

Employer identification number

39-0806316

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

VITAL SOURCE OF INSPIRATION AND EDUCATION.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

PROGRAMS FROM OVER 700 SCHOOLS. PROGRAMS INCLUDE THE JR. DOCENT PROGRAM, OUR HIGH SCHOOL PROGRAM AND COLLABORATIONS WITH GROUPS SUCH AS THE SYMPHONY.

YOUTH PROGRAMS ENGAGE YOUNG CHILDREN EARLY AND OFTEN BY PROVIDING BETTER ON-SITE PROVISIONS, PROGRAMS, AND INFRASTRUCTURE FOR FAMILIES.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

ACQUISITION OF ART: ACCESSION OF ART FOR THE MUSEUM'S PERMANENT COLLECTION.

EXPENSES \$ 565708. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

FORM 990, PART VI, SECTION A, LINE 6: THE CORPORATION SHALL HAVE MULTIPLE CLASSES OF MEMBERS WHICH SHALL BE COMPRISED OF THOSE WHO CONTRIBUTE FINANCIAL SUPPORT TO THE CORPORATION, WITH THE BENEFITS OF EACH LEVEL OF MEMBERSHIP DETERMINED ACCORDING TO THE GUIDELINES ESTABLISHED BY THE BOARD OF TRUSTEES.

EACH MEMBER SHALL BE ENTITLED TO ONE VOTE FOR THE PURPOSE OF ELECTING THE BOARD OF TRUSTEES. MEMBERS SHALL ALSO BE ENTITLED TO THE SPECIFIC BENEFITS DESIGNATED FOR THEIR GIVEN LEVEL OF CONTRIBUTION TO THE CORPORATION.

SCHEDULE O
(Form 990)

Department of the Treasury
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Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

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Name of the organization

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Employer identification number

39-0806316

FORM 990, PART VI, SECTION A, LINE 7A: THE CORPORATION SHALL HAVE MULTIPLE CLASSES OF MEMBERS WHICH SHALL BE COMPRISED OF THOSE WHO CONTRIBUTE FINANCIAL SUPPORT TO THE CORPORATION, WITH THE BENEFITS OF EACH LEVEL OF MEMBERSHIP DETERMINED ACCORDING TO THE GUIDELINES ESTABLISHED BY THE BOARD OF TRUSTEES.

EACH MEMBER SHALL BE ENTITLED TO ONE VOTE FOR THE PURPOSE OF ELECTING THE BOARD OF TRUSTEES. MEMBERS SHALL ALSO BE ENTITLED TO THE SPECIFIC BENEFITS DESIGNATED FOR THEIR GIVEN LEVEL OF CONTRIBUTION TO THE CORPORATION.

FORM 990, PART VI, SECTION A, LINE 10: FORM 990 IS REVIEWED BY THE CFO, AND COPIES ARE DISTRIBUTED TO THE FINANCE AND AUDIT COMMITTEES OF THE BOARD, PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C: BOARD MEMBERS MUST IMMEDIATELY DISCLOSE TO THE BOARD OF DIRECTORS THE EXISTENCE OF ANY POTENTIAL CONFLICT OF INTEREST THAT IS EXPECTED TO RESULT IN AN ECONOMIC BENEFIT TO A DISQUALIFIED PERSON. THE BOARD APPOINTS A DISINTERESTED MEMBER, OR A COMMITTEE, TO EVALUATE THE TRANSACTION, AND DETERMINE THE RESOLUTION OF THE CONFLICT.

FORM 990, PART VI, SECTION B, LINE 15: THE FOLLOWING POLICY APPLIES TO THE DIRECTOR AS WELL AS ALL MEMBERS OF THE SENIOR MANAGEMENT TEAM:

THE COMPENSATION OF EACH SENIOR STAFF MEMBER WILL BE ESTABLISHED BY THE HUMAN RESOURCES COMMITTEE IN ADVANCE. IF ANY COMMITTEE MEMBERS ARE EMPLOYEES OF THE ORGANIZATION, THEY MAY PROVIDE INPUT TO THE BOARD, BUT

SCHEDULE O
(Form 990)

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WILL NOT PARTICIPATE IN THE DISCUSSION OR DECISION MAKING BY THE COMMITTEE.

THE HR COMMITTEE WILL MEET AT LEAST ANNUALLY, TO APPROVE CHANGES TO THE COMPENSATION FOR ALL SENIOR STAFF MEMBERS. THE COMMITTEE WILL COMPARE THE PROPOSED COMPENSATION LEVELS WITH THOSE OF SIMILARLY SIZED ORGANIZATIONS, BASED ON SALARY SURVEY DATA FROM THE AAMD AND THE MIDWEST MUSEUM ASSOCIATION.

THE VOTE BY THE COMMITTEE WILL BE RECORDED IN THE MEETING MINUTES, INCLUDING THE AMOUNTS AUTHORIZED AND REFERENCES TO THE COMPARISON INFORMATION. ANY COMPENSATION OPINIONS PROVIDED TO THE BOARD WILL BE KEPT WITH THE HR COMMITTEE RECORDS.

FOR VACANT POSITIONS, THE HR COMMITTEE (OR A SUBCOMMITTEE) WILL APPROVE THE SALARY LEVEL PRIOR TO THE JOB OFFER BEING MADE TO A POTENTIAL NEW SENIOR STAFF MEMBER. IF A SEARCH IS TO BE MADE TO FILL A VACANT SENIOR STAFF POSITION, BOARD MEMBERS AND THE DIRECTOR DISCUSS AND DECIDE WHICH FIRM TO ENGAGE TO CONDUCT THE SEARCH.

FORM 990, PART VI, SECTION C, LINE 19: GOVERNING DOCUMENTS AND THE CONFLICT OF INTEREST POLICY ARE AVAILABLE TO THE PUBLIC UPON REQUEST THROUGH CONTACTING JANE WOCHOS, CFO. ANNUAL FINANCIAL REPORTS ARE AVAILABLE ON THE MAM'S WEBSITE.

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF INTERESTED PERSON:

FREDERIC G FRIEDMAN, ATTORNEY AT REINHART, BOERNER, VAN DEUREN SC

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

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ASSISTANT SECRETARY, LEGAL SECRETARY BOARD

(D) DESCRIPTION OF TRANSACTION: LEGAL FEES PAID

(A) NAME OF INTERESTED PERSON:

P. MICHAEL MAHONEY, PRESIDENT & CEO OF PARK BANK

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

BOARD MEMEBER, INVESTMENT COMMITTEE CHAIR

(D) DESCRIPTION OF TRANSACTION: BALANCE IN ACCOUNT

(A) NAME OF INTERESTED PERSON:

KENNETH C. KREI, PRESIDENT & CEO OF M&I WEALTH MANAGEMENT

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

BOARD MEMBER AND HR CHAIR

(D) DESCRIPTION OF TRANSACTION: INTEREST PAID

(A) NAME OF INTERESTED PERSON:

R. BRUCE MCDONALD, VP AND CFO OF JOHNSON CONTROLS

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

BOARD MEMBER AND AUDIT COMMITTEE CHAIR

(A) NAME OF INTERESTED PERSON:

BETTY QUADRACCI, PRESIDENT OF MILWAUKEE MAGAZINE

(D) DESCRIPTION OF TRANSACTION: ADVERTISING FEES

(A) NAME OF INTERESTED PERSON:

ANDREW ZIEGLER, MANAGING PARTNER OF ARTISAN PARTNERS

