

Herbert Kohl

RECEIVED
SECRETARY OF THE SENATE
PUBLIC RECORDS

09 MAY 15 11:11 AM '09

May 15, 2009

Secretary of the Senate
Office of Public Records
232 Hart Senate Office Building
Washington DC 20510


Dear Mr. Secretary:

Enclosed is the Senate Public Financial Disclosure Report for Herbert H. Kohl, United States Senator from Wisconsin. The forms have been completed in accordance with the instructions provided by your office.

To assist you and others in interpreting the data provided by this report, please note the following:

1. In March 1990, Senator Kohl transferred a significant majority of the assets from K & L Trust to L & R Trust, a qualified blind trust which had been established in December 1989. As the report indicates, K & L Trust retained ownership of certain of Senator Kohl's assets. The trustees of K & L Trust make all investment and operational decisions without Senator Kohl's knowledge or involvement. Senator Kohl retains ownership of Milwaukee Bucks, Inc., his ranch and other personal assets.
2. The report requires disclosure of items of income such as dividends, interest and capital gains, but not of any losses or expenditures to generate income. Therefore, losses or expenditures incurred to generate the income disclosed in the report are not disclosed in the report. During the 12-month period covered by the report (January 1, 2008 through December 31, 2008) K & L Trust did incur losses from various investment activities. K & L Trust, with respect to its activities, and Senator Kohl, with respect to Milwaukee Bucks, Inc., also incurred significant expenditures in generating the reported income.

Very truly yours,



Rebecca Gordon

ALB

UNITED STATES SENATE FINANCIAL DISCLOSURE REPORT FOR ANNUAL AND TERMINATION REPORTS

Last Name	First Name and Middle Initial	Annual Report Calendar Year Covered by Report:	Senate Office / Agency in Which Employed
KOHL	HERBERT H.	2008	U.S. SENATE
Senate Office Address (Number, Street, City, State, and ZIP Code)	Senate Office Telephone Number (Include Area Code)	Termination Report Termination Date (mm/dd/yy):	Prior Office / Agency in Which Employed
330 HART SENATE OFFICE BLDG WASHINGTON D.C. 20510	202-224-5653		

AFTER READING THE INSTRUCTIONS - ANSWER EACH OF THESE QUESTIONS AND ATTACH THE RELEVANT PART

	YES	NO		YES	NO
Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If Yes, Complete and Attach PART I.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Did you, your spouse, or dependent child receive any reportable travel or reimbursements for travel in the reporting period (i.e., worth more than \$335 from one source)? If Yes, Complete and Attach PART VI.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Did you or your spouse have earned income (e.g., salaries or fees) or non-investment income of more than \$200 from any reportable source in the reporting period? If Yes, Complete and Attach PART II.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Did you, your spouse, or dependent child have any reportable liability (more than \$10,000) during the reporting period? If Yes, Complete and Attach PART VII.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Did you, your spouse, or dependent child hold any reportable asset worth more than \$1,000 at the end of the period, or receive unearned or investment income of more than \$200 in the reporting period? If Yes, Complete & Attach PART IIIA and/or IIIB.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Did you hold any reportable positions on or before the date of filing in the current calendar year? If Yes, Complete and Attach PART VIII.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset worth more than \$1,000 in the reporting period? If Yes, Complete and Attach PART IV.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Do you have any reportable agreement or arrangement with an outside entity? If Yes, Complete and Attach PART IX.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Did you, your spouse, or dependent child receive any reportable gift in the reporting period (i.e., aggregating more than \$335 and not otherwise exempt)? If Yes, Complete and Attach PART V.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>If this is your FIRST Report:</u> Did you receive compensation of more than \$5,000 from a single source in the <u>two</u> prior years? If Yes, Complete and Attach PART X.	<input type="checkbox"/>	<input type="checkbox"/>

Each question must be answered and the appropriate PART attached for each "YES" response.

File this report and any amendments with the Secretary of the Senate, Office of Public Records, Room 232, Hart Senate Office Building, U.S. Senate, Washington, DC 20510. \$200 Penalty for filing more than 30 days after due date.

This Financial Disclosure Statement is required by the Ethics in Government Act of 1978, as amended. The statement will be made available by the Office of the Secretary of the Senate to any requesting person upon written application and will be reviewed by the Select Committee on Ethics. Any individual who knowingly and willfully falsifies, or who knowingly and willfully fails to file this report may be subject to civil and criminal sanctions. (See 5 U.S.C. app. 6, 104, and 18 U.S.C. 1001.)

FOR OFFICIAL USE ONLY
Do Not Write Below this Line

Certification	Signature of Reporting Individual	Date (Month, Day, Year)
I CERTIFY that the statements I have made on this form and all attached schedules are true, complete and correct to the best of my knowledge and belief.		5/11/09

For Official Use Only - Do Not Write Below This Line

It is the Opinion of the reviewer that the statements made in this form are in compliance with Title I of the Ethics in Government Act.	Signature of Reviewing Official	Date (Month, Day, Year)

RECEIVED
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**SCHEDULE A
HERBERT H. KOHL
SENATE PUBLIC FINANCIAL DISCLOSURE REPORT**

- A None (or less than \$1,001)
- B \$1,001-\$15,000
- C \$15,001-\$50,000
- D \$50,001-\$100,000
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- J \$25,000,001-\$50,000,000
- K Over \$50,000,000

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IIIA. PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES

BLOCK A Assets and Income	BLOCK B Valuation of Assets	BLOCK C Income	
	Category A -- K	Type of Income	Category I-X
ASSETS AND INCOME HELD BY HERBERT H. KOHL			
US Bank Checking Account	C	INTEREST	I
Jackson State Bank Checking Account	B		I
M & I Marshall & Ilsley Bank Savings Account	B	INTEREST	I
Herbert H Kohl Descendants' Trust			
Fiduciary Management Large Cap Fund	C	DIVIDENDS	II
Fiduciary Management Common Stock Fund	C	DIVIDENDS	III
ASSETS AND INCOME HELD BY K & L TRUST			
US Bank Checking Account	C	INTEREST	I
US Bank Checking Account-Northridge	A		I

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IIIA. PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES

**BLOCK A
Assets and Income**

**BLOCK B
Valuation of Assets**

**BLOCK C
Income**

	Category A --- K	Type of Income	Category I-X
US Bank			
Savings Accounts-Northridge	B	INTEREST	I
Savings Accounts	G	INTEREST	V
Certificate of Deposit-266050014	A	INTEREST	II
Certificate of Deposit-486020850	A	INTEREST	I
Certificate of Deposit-486020849	A	INTEREST	III
Certificate of Deposit-486020848	A	INTEREST	V
First American Prime Oblig Fund	G	DIVIDENDS	V

ASSETS AND INCOME HELD BY K & L TRUST

Milwaukee Bucks, Inc. funds not incidental to business operations transferred to K&L Trust:

JP Morgan Cash Savings	B	INTEREST	I
JP Morgan Prime Money Market Fund	C	DIVIDENDS	III

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IIIA. PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES

BLOCK A Assets and Income

BLOCK B Valuation of Assets

BLOCK C Income

Category
A -- K

Type of
Income

Category
I-X

QUALIFIED BLIND TRUST

L & R Trust--A Qualified Blind Trust created
December 28, 1989

K

QUAL'D BLIND TRUST

X

PART IIIB. NON-PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES

**BLOCK A
Identity of Non-Publicly Traded Assets and Unearned Income Sources**

Report the name, address (city, state and description) of each interest held by you, your spouse, or your dependent child (See p.3, CONTENTS OF REPORTS Part B of Instructions) for the production of income or investment in a non-public trade or business which:

(1) had a value exceeding \$1,000 at the close of the reporting period; and/or

(2) generated over \$200 in "unearned" income during the reporting period.

Include the above report for each underlying asset, which is not incidental to the trade or business. Publicly traded assets held by non-public entity may be listed on Part IIIA.

**BLOCK B
Valuation of Assets**

At the close of reporting period. If None, or less than \$1,001, Check the first column.

None (or less than \$1,001)	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000***	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000
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**BLOCK C
Type and Amount of Income**

If "None (or less than \$201)" is Checked, no other entry is needed in Block C for that item. This includes income received or accrued to the benefit of the individual.

Type of Income								Amount of Income								Actual Amount Required if "Other" Specified			
None	Dividends	Rent	Interest	Capital Gains	Excepted Investment Fund	Excepted Trust	Qualified Blind Trust	Other (Specify Type)	None (or less than \$201)	\$201 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000		\$100,001 - \$1,000,000	Over \$1,000,000***	\$1,000,001 - \$5,000,000

Example: S, JP Computer, Software Design, Wash DC
or J Undeveloped land, Dubuque, Iowa

			X																	
				X																

	X							Example		X										Example
								Example	X											Example

1	SEE ATTACHED SCHEDULE B
2	
3	
4	
5	
6	
7	
8	
9	
10	

EXEMPTION TEST (see instructions before marking box): If you omitted any asset because it meets the three-part test for exemption described in the instructions, please check box to the right.
 *** This category applies only if the asset is/was held independently by the spouse or dependent child. If the asset is/was either held by the filer or jointly held, use the other categories of value, as appropriate.

SCHEDULE B
HERBERT H. KOHL
SENATE PUBLIC FINANCIAL DISCLOSURE REPORT

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IIIB. NON-PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES

BLOCK A
Assets and Income

BLOCK B
Valuation of Assets

BLOCK C
Income

	Category A - K	Type of Income	Category I-X
ASSETS AND INCOME HELD BY HERBERT H. KOHL			
Herbert H. Kohl Washington D.C. Senate Office Account Advance	B		I
Ranch and Ranch Buildings Kelly, Teton County, Wyoming Horse Breeding Operation	I	HORSE SALES	\$16,400
Milwaukee Bucks, Inc. stock 1001 North Fourth Street Milwaukee, WI Owns Milwaukee Bucks professional basketball franchise	K	GROSS RECEIPTS (BEFORE EXPENSES)	\$81,765,503
ASSETS AND INCOME HELD BY K & L TRUST			
Duane and Shelia Starmach Note Wadsworth, Illinois	E	INTEREST	I
HAKO Corporation Stock-50% Interest 825 North Jefferson Milwaukee, Wisconsin Commercial real estate company	C	GROSS RECEIPTS	\$3,199
Commercial building-50% Interest Elm Grove, Waukesha County, Wisconsin	G	RENT	VI

SCHEDULE B
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SENATE PUBLIC FINANCIAL DISCLOSURE REPORT

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IIIB. NON-PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES

BLOCK A Assets and Income

BLOCK B Valuation of Assets

BLOCK C Income

	Category A - K	Type of Income	Category I-X
Vacant Land-50% Interest Milwaukee, Milwaukee County, Wisconsin Mequon, Ozaukee County, Wisconsin	F	CAPITAL GAIN	V
Commercial building-50% Interest Milwaukee, Milwaukee County, Wisconsin	F	RENT	VI
Retail building-50% Interest Milwaukee, Milwaukee County, Wisconsin	E	RENT	I
Carlton Agency Ltd Stock-50% Interest 825 N Jefferson St Milwaukee, WI Commercial real estate company	E	INTEREST	IV
Northridge Company-Commercial Building 825 N. Jefferson Street Milwaukee, Milwaukee County, Wisconsin	H	RENT	VIII
Commercial Buildings-27.14% Interest Greendale, Milwaukee County, Wisconsin	G	RENT	VIII
Port Mequon Shopping Center-12.5% Interest 819 North Marshall Milwaukee, WI Commercial real estate partnership	C		I
Note Receivable-27% Interest Carlton Agency, Ltd 825 N. Jefferson Milwaukee, WI	E		I

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	Category A - K	Type of Income	Category I-X
Note Receivable-26.8% Interest Ridgeview Apartment Corp 825 N. Jefferson Milwaukee, WI	E		I
Vacant Land (Includes Residential Lots) Kemmerer, Lincoln County, Wyoming	H		I
Furniture & fixtures-825 N Jefferson K & L Trust	G	MANAGEMENT FEE	\$25,000

PART IV. TRANSACTIONS

Report any purchase, sale, or exchange by you, your spouse, or dependent child (See p.3 CONTENTS OF REPORTS Part B of Instructions) during the reporting period of any real property, stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded \$1,000. Include transactions that resulted in a loss. Do not report a transaction involving property used solely as your personal residence, or a transaction between you, your spouse, or dependent child. Please clarify which two properties are involved in any reportable exchange.

Identification of Assets		Transaction Type (x)			Transaction Date (Mo., Day, Yr.)	Amount of Transaction (x)										
		Purchase	Sale	Exchange		\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000***	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000
Example: S, DC, or J	IBM Corp. (stock) NYSE	X			2/1/0X		X			E	X	A	M	P	L	E
	(DC) Microsoft (stock) NASDAQ/OTC		X		1/27/0X			X	E	X	A	M	P	L	E	
1	<input type="checkbox"/> SEE ATTACHED SCHEDULE C															
2	<input type="checkbox"/>															
3	<input type="checkbox"/>															
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8	<input type="checkbox"/>															
9	<input type="checkbox"/>															
10	<input type="checkbox"/>															
11	<input type="checkbox"/>															
12	<input type="checkbox"/>															

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