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Amended

2003

990-PF

Return of Private Foundation

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

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

For calendar year 2003, or tax year beginning 2003, and ending 2003, and ending

Check all that apply: Initial return [], Final return [], Amended return [X], Address change [], Name change []

Name of organization: CHADWICK-LOHER FOUNDATION
Number and street: Okabena Company, 80 South 8th St., Suite 1800
City or town, state, and ZIP code: MINNEAPOLIS, MN 55402
Employer identification number: 52-2390635
Telephone number: (612) 339-1151

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year: \$ 9,023,316
J Accounting method: [X] Cash

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (Total: 343,089) and Operating and Administrative Expenses (Total: 513,544).

NO STATUTE 0436506311 SEP 01 11

97010

Handwritten initials and numbers: 13 9

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See Instructions)		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		66,479.		66,479.	
	2	Savings and temporary cash investments					
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶					
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the Instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10 a	Investments - U S and state government obligations (attach schedule)					
	b	Investments - corporate stock (attach schedule)					
	c	Investments - corporate bonds (attach schedule)					
	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶					
	12	Investments - mortgage loans					
	13	Investments - other (attach schedule) STMT B		7,506,194.		8,956,837.	
	14	Land, buildings, and equipment, basis ▶ Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers - see page 16 of the instructions. Also, see page 1, item I)		7,572,673.		9,023,316.		
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)						
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds		7,572,673.			
30	Total net assets or fund balances (see page 17 of the instructions)		7,572,673.				
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		7,572,673.				

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	
2	Enter amount from Part I, line 27a	2	-170,455.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	7,743,128.
4	Add lines 1, 2, and 3	4	7,572,673.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,572,673.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	STMT 12	177,721
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	{ }		3		

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

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

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

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

1 Enter the appropriate amount in each column for each year; see page 17 of the instructions before making any entries. STMT 14

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2002	416,841.	7,932,174.	0.05255066266
2001	375,231.	4,695,707.	0.07990937254
2000	440,725.	5,120,377.	0.08607276378
1999	477,445.	3,725,401.	0.12815935788
1998	473,331.	3,210,852.	0.14741601295

2 Total of line 1, column (d)	2	0.49410816981
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.09882163396
4 Enter the net value of noncharitable-use assets for 2003 from Part X, line 5	4	7,765,998.
5 Multiply line 4 by line 3	5	767,449.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,554.
7 Add lines 5 and 6	7	770,003.
8 Enter qualifying distributions from Part XII, line 4	8	431,157.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 17

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 17 of the instructions)

Table with 11 rows for excise tax calculations. Includes sub-sections 1a through 11, with a sub-table for credits/payments (6a-6d). Values include 5,109, NONE, 4,851, and 258.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Includes questions 1a through 11 regarding political activities, unrelated business income, and public inspection requirements. Includes 'Yes' and 'No' columns and specific answers like 'MINNESOTA' and 'OKABENA COMPANY'.

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

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

Table with columns 'Yes' and 'No'. Rows include questions 1a through 6b regarding disqualifying activities, disaster assistance, taxes on failure to distribute income, and business holdings. Includes checkboxes for 'Yes' and 'No' and a grid for recording answers.

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 of the instructions):

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		NONE	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 20 of the instructions). If none, enter "NONE."

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

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

3 Five highest-paid independent contractors for professional services - (see page 20 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 21 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See page 21 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 21 of the instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	
b Average of monthly cash balances	1b	133,341.
c Fair market value of all other assets (see page 22 of the instructions)	1c	7,750,921.
d Total (add lines 1a, b, and c)	1d	7,884,262.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	7,884,262.
4 Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 23 of the instructions)	4	118,264.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,765,998.
6 Minimum investment return. Enter 5% of line 5	6	388,300.

Part XI Distributable Amount (see page 23 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	388,300.
2a Tax on investment income for 2003 from Part VI, line 5	2a	5,109.
2b Income tax for 2003. (This does not include the tax from Part VI.)	2b	
2c Add lines 2a and 2b	2c	5,109.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	383,191.
4a Recoveries of amounts treated as qualifying distributions	4a	NONE
4b Income distributions from section 4947(a)(2) trusts	4b	
4c Add lines 4a and 4b	4c	NONE
5 Add lines 3 and 4c	5	383,191.
6 Deduction from distributable amount (see page 23 of the instructions)	6	NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	383,191.

Part XII Qualifying Distributions (see page 23 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	431,157.
b Program-related investments - Total from Part IX-B	1b	NONE
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	431,157.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	N/A
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	431,157.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2002	(c) 2002	(d) 2003
1 Distributable amount for 2003 from Part XI, line 7				383,191.
2 Undistributed income, if any, as of the end of 2002				
a Enter amount for 2002 only			NONE	
b Total for prior years		NONE		
3 Excess distributions carryover, if any, to 2003:				
a From 1998 <i>STMT 14</i>	284,408.			
b From 1999	304,842.			
c From 2000	195,345.			
d From 2001	145,672.			
e From 2002	21,591.			
f Total of lines 3a through e	951,858.			
4 Qualifying distributions for 2003 from Part XII, line 4: ▶ \$ <u>431,157.</u>				
a Applied to 2002, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 24 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 24 of the instructions)	NONE			
d Applied to 2003 distributable amount				383,191.
e Remaining amount distributed out of corpus	47,966.			
5 Excess distributions carryover applied to 2003 (if an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	999,824.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 24 of the instructions		NONE		
e Undistributed income for 2002. Subtract line 4a from line 2a. Taxable amount - see page 24 of the instructions			NONE	
f Undistributed income for 2003. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2004				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)	NONE			
8 Excess distributions carryover from 1998 not applied on line 5 or line 7 (see page 25 of the instructions)	284,408.			
9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a	715,416.			
10 Analysis of line 9:				
a Excess from 1999	304,842.			
b Excess from 2000	195,345.			
c Excess from 2001	145,672.			
d Excess from 2002	21,591.			
e Excess from 2003	47,966.			

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2003, enter the date of the ruling
b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)
a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed
b 85% of line 2a
c Qualifying distributions from Part XII, line 4 for each year listed
d Amounts included in line 2c not used directly for active conduct of exempt activities
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c
3 Complete 3a, b, or c for the alternative test relied upon
a "Assets" alternative test - enter
(1) Value of all assets
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)
b "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed
c "Support" alternative test - enter
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)
(3) Largest amount of support from an exempt organization
(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year - see page 25 of the instructions.)

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
N/A
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
N/A
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [X] if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds
If the organization makes gifts, grants, etc. (see page 25 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
a The name, address, and telephone number of the person to whom applications should be addressed:
b The form in which applications should be submitted and information and materials they should include:
c Any submission deadlines:
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 11				
Total			▶ 3a	422,647.
b Approved for future payment				
Total			▶ 3b	

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting organization to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 2 columns: Yes, No. Rows 1a(1) through 1c. All 'No' boxes are checked (X).

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Signature of officer or trustee: James M. Raup, Date: 8/10/11, Title: Asst Secretary. Preparer's signature: Justice Kuehn, Date: 8/8/11, Firm: Okabena Company, 80 South 8th St., Suite 1800, Minneapolis, MN 55402. Preparer's SSN or PTIN: P00236820, EIN: 41-0913129, Phone no: 612-339-7151.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SEVEN HUNDRED COMPANY	949.	949.
OKABENA FIXED INCOME FUND, LLC	43,482.	43,482.
OKABENA DIVERSIFIED EQUITY FUND, LLC	1,098.	1,098.
OKABENA MARKETABLE ALTERNATIVES FD, LLC	96.	96.
OKABENA PARTNERSHIP V-9	395.	395.
OKABENA PARTNERSHIP V-10	1,885.	1,884.
TOTAL	47,905.	47,904.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OKABENA FIXED INCOME FUND, LLC	22,835.	22,835.
OKABENA DIVERSIFIED EQUITY FUND, LLC	54,050.	54,050.
OKABENA MARKETABLE ALTERNATIVES FD, LLC	201.	201.
OKABENA PARTNERSHIP V-9	2,064.	2,064.
OKABENA PARTNERSHIP V-10	169.	169.
TOTAL	79,319.	79,319.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE TAX REFUND	6,349.	
OKABENA DIVERSIFIED EQUITY FUND, LLC	414.	414.
OKABENA MARKETABLE ALTERNATIVES FD, LLC	32,068.	32,068.
OKABENA PARTNERSHIP V-10	-687.	-687.
TOTALS	38,144.	31,795.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
OKABENA COMPANY	16,560.	8,280.		8,280.
TOTALS	16,560.	8,280.	NONE	8,280.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PASS THRU FROM PTRSHPS	366.	366.
TOTALS	366.	366.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE TAXES	1,050.	
FOREIGN TAXES-PASS THRU	1,880.	1,880.
TOTALS	2,930.	1,880.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PORTFOLIO DEDUCTIONS-PASS THRU	70,589.	70,565.	
STATE FILING FEE	8.		8.
DELUXE - CHECK PRINTING	444.	222.	222.
TOTALS	71,041.	70,787.	230.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
OKABENA FIXED INCOME FUND, LLC	964,825.	973,973.
OKABENA DIVERSIFIED EQTY, LLC	3,532,040.	4,670,320.
OKABENA MRKTBLE ALTRNTVS, LLC	2,855,615.	3,168,648.
OKABENA PARTNERSHIP V-9	107,539.	97,206.
OKABENA PARTNERSHIP V-10	46,175.	46,690.
TOTALS	7,506,194.	8,956,837.

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

DESCRIPTION	AMOUNT
-----	-----
ASSETS TRANSFERRED FROM CHADWICK FDN	7,177,709.
BOOK/TAX ALLOCATION DIFFERENCE	565,419.
TOTAL	<u>7,743,128.</u>

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOHN W DAYTON 9779 AUDUBON PLACE DALLAS, TX 75220	PRESIDENT AS REQ'D	NONE	NONE	NONE
ARLENE J DAYTON 9779 AUDUBON PLACE DALLAS, TX 75220	SEC/TREAS AS REQ'D	NONE	NONE	NONE
CHADWICK L DAYTON 606 WEST 31ST STREET MINNEAPOLIS, MN 55408	DIRECTOR AS REQ'D	NONE	NONE	NONE
WHITNEY L DAYTON 9779 AUDUBON PLACE DALLAS, TX 75220	DIRECTOR AS REQ'D	NONE	NONE	NONE
JAMES M KARGES C/O OKABENA CO, 5140 WELLS FARGO CT MINNEAPOLIS, MN 55402	ASST SEC/ASST TREAS AS REQ'D	NONE	NONE	NONE
GRAND TOTALS		NONE	NONE	NONE

**2003 CHARITABLE CONTRIBUTION REPORT FOR
CHADWICK / LOHER FOUNDATION
TAX ID# 52-2390635**

<u>CONTRIBUTIONS</u>	<u>Status</u>	<u>Purpose</u>	
Dallas Museum of Art	501(c)(3)	General	33,000
Dallas Opera	501(c)(3)	General	25,000
Dallas Theatre Centre	501(c)(3)	General	10,000
Dallas Women's Foundation	501(c)(3)	General	25,000
Eaglebrook School	501(c)(3)	General	50,000
Graywolf Press	501(c)(3)	General	2,500
Hockaday School	501(c)(3)	General	24,674
KERA - North Texaw Public Broadcasting	501(c)(3)	General	20,000
Modern Art Museum of Fort Worth	501(c)(3)	General	5,000
Planned Parenthood of North Texas	501(c)(3)	General	10,000
Prep for Prep	501(c)(3)	General	3,000
Preston Hollow Presbyterian Church	501(c)(3)	General	16,667
Skidmore College	501(c)(3)	General	10,306
Southwestern Medical Foundation	501(c)(3)	General	5,000
Taft School	501(c)(3)	General	10,000
USA Film Festival	501(c)(3)	General	2,500
University of Minnesota (Morris)	501(c)(3)	General	50,000
Walker Art Center	501(c)(3)	General	120,000

TOTAL CASH CONTRIBUTIONS

422,647

FORM 990, Part I GROSS AMOUNT FROM SALE OF ASSETS

		<u>Short Term Capital Gain</u>	<u>Long Term Capital Gain</u>	<u>Total Capital Gain</u>
Pass Thru from Partnerships:				
Okabena Fixed Income Fund, LLC	74-3049966	31,822	(7,573)	24,249
Okabena Diversified Equity Fund, LLC	41-1563584	(349,014)	522,283	173,269
Okabena Marketable Alternatives Fund, LLC	41-1858177	(21,212)	9,091	(12,121)
Okabena Partnership V-9	41-1802435	(374)	(8,442)	(8,816)
Okabena Partnership V-10	41-1802434	107	1,033	1,140
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Totals		<u>(338,671)</u>	<u>516,392</u>	<u>177,721</u>

Chadwick-Loher Foundation

EIN: 52-2390635

Form 990-PF, 2003

On 01/02/2003, Chadwick Foundation made distributions in complete liquidation of all of its assets. The foundation distributed all of its assets to three newly formed private foundations. A plan of dissolution was adopted on 12/7/2001. The foundation terminated on 6/30/2003.

The Chadwick-Loher Foundation is a newly formed private foundation and received 1/3 of the assets distributed by Chadwick Foundation. Section 1.507-3(a)(1) provides that, in a Section 507(b)(2) transfer, a transferee organization shall not be treated as a newly created organization. The transferee organization is treated as possessing those attributes and characteristics of the transferor organization.

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

Line 1

from Chadwick Foundation

1/3 allocated to Chadwick-Loher Foundation

<u>Base Per.</u>	<u>Qualifying</u>	<u>Net Value</u>	<u>Dist</u>	<u>Base Per.</u>	<u>Qualifying</u>	<u>Net Value</u>	<u>Dist</u>
<u>Year</u>	<u>Distributions</u>	<u>Non-Char</u>	<u>Ratio</u>	<u>Year</u>	<u>Distributions</u>	<u>Use Assets</u>	<u>Ratio</u>
2002	1,250,525	23,796,520	0.052551	2002	416,841	7,932,174	0.052551
2001	1,125,695	14,087,119	0.079910	2001	375,231	4,695,707	0.079910
2000	1,322,173	15,361,131	0.086073	2000	440,725	5,120,377	0.086073
1999	1,432,335	11,176,201	0.128159	1999	477,445	3,725,401	0.128159
1998	1,419,993	9,632,556	0.147416	1998	473,331	3,210,852	0.147416

Part XIII Undistributed Income

Line 3, Excess distributions carryover, if any, to 2003:

from Chadwick Foundation

1/3 allocated to Chadwick-Loher Foundation

1998	853,222	1998	284,408
1999	914,526	1999	304,842
2000	586,033	2000	195,345
2001	437,018	2001	145,672
2002	64,773	2002	21,591
	<u>2,855,572</u>		<u>951,858</u>

ATTACHMENT TO AMENDED FORM 990/990PF

Explanation for filing amended form 990/990PF:

NOTICE UNDER 2011 Offshore Voluntary Disclosure Initiative FAQ 18

The taxpayer recently received notice from underlying partnership(s) that they indirectly contributed to a foreign corporation in the tax year covered by this amended return. The taxpayer is amending this return to include form(s) 926: **Return by a Transferor to a Foreign Corporation** as part of their filing. **There is no change to taxable income and there were no underreported liabilities.**