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Amended

AMENDED

OMB No. 1545-0052

Form 990-PF

Return of Private Foundation of Section 4947(a)(1) Nonexempt Charitable Trust

2007

Department of the Treasury Internal Revenue Service

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

For calendar year 2007, or tax year beginning 2007, and ending

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

Name of foundation: STONE PIER FOUNDATION. Address: 1800 IDS CENTER, 80 SOUTH EIGHTH STREET, MINNEAPOLIS, MN 55402. A Employer identification number: 52-2390637. B Telephone number: (612) 339-7151.

H Check type of organization: [X] Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 10,007,984. J Accounting method: [X] Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include contributions, interest, dividends, net rental income, capital gain, and operating and administrative expenses.

ENVELOPE DATE AUG 25 2011 POSTMARK DATE AUG 25 2011

Operating and Administrative Expenses

15 614-28

Part II Balance Sheets		Attached schedule and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	2,010.	16,908.	16,908.
	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 16 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 8	8,556,400.	8,489,535.	9,991,076.	
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 the instructions Also, see page 1, item I)	8,558,410.	8,506,443.	10,007,984.	
Liabilities	17	Accounts payable and accrued expenses	2,600.	NONE	
	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)	2,600.	NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here 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	8,555,810.	8,506,443.		
30	Total net assets or fund balances (see page 17 of the instructions)	8,555,810.	8,506,443.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,558,410.	8,506,443.		

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	8,555,810.
2	Enter amount from Part I, line 27a	2	39,943.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	8,595,753.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 9	5	89,310.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,506,443.

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 SEE PART IV SCHEDULE					
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))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	STMT 13	730,230.
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.					

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2006	794,556.	9,641,761.	0.08240776763
2005	626,054.	9,407,055.	0.06655154031
2004	522,305.	8,957,149.	0.05831152301
2003	545,147.	7,737,459.	0.07045555912
2002	416,842.	7,932,173.	0.05255079535
2 Total of line 1, column (d)			2 0.33027718542
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 0.06605543708
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5			4 10,100,349.
5 Multiply line 4 by line 3			5 667,183.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 8,707.
7 Add lines 5 and 6			7 675,890.
8 Enter qualifying distributions from Part XII, line 4			8 893,525.

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 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter. _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	8,707.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)	2	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	8,707.
3	Add lines 1 and 2	4	NONE
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	8,707.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	6a	7,475.
6	Credits/Payments.	6b	NONE
a	2007 estimated tax payments and 2006 overpayment credited to 2007	6c	NONE
b	Exempt foreign organizations-tax withheld at source	6d	
c	Tax paid with application for extension of time to file (Form 8868)	7	7,475.
d	Backup withholding erroneously withheld	8	36.
7	Total credits and payments. Add lines 6a through 6d	9	1,268.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	10	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	11	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11	Enter the amount of line 10 to be: Credited to 2008 estimated tax <input type="checkbox"/> NONE Refunded <input checked="" type="checkbox"/>		

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11a	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. (see page 20 of the instructions)		X
11b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?	N/A	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14	The books are in care of ▶ JAMES M KARGES Telephone no. ▶ 612-339-7151 Located at ▶ OKABENA CO, 1800 IDS CENTER MINNEAPOLIS, MN ZIP + 4 ▶ 55402		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-F in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15	N/A	

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2007?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2007 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2007.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2007?	4b	X

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

- 5a During the year did the foundation pay or incur any amount to:
 - (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Yes No
Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
If you answered "Yes" to 6b, also file Form 8870.
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		N/A
6b		X
7b		N/A

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 23 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 23 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

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

3 Five highest-paid independent contractors for professional services (see page 23 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 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 24 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 24 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	121,858.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	10,132,303.
d	Total (add lines 1a, b, and c)	1d	10,254,161.
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	10,254,161.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	153,812.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,100,349.
6	Minimum investment return. Enter 5% of line 5	6	505,017.

Part XI Distributable Amount (see page 25 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	505,017.
2a	Tax on investment income for 2007 from Part VI, line 5	2a	8,707.
b	Income tax for 2007. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,707.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	496,310.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	496,310.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	496,310.

Part XII Qualifying Distributions (see page 26 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	893,525.
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	893,525.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	8,707.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	884,818.

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 26 of the instructions)

	(a) Corpus	(b) Years prior to 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				496,310.
2 Undistributed income, if any, as of the end of 2006				
a Enter amount for 2006 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2007:				
a From 2002	21,591.			
b From 2003	163,406.			
c From 2004	88,277.			
d From 2005	174,267.			
e From 2006	335,726.			
f Total of lines 3a through e	783,267.			
4 Qualifying distributions for 2007 from Part XII, line 4: ▶ \$				893,525.
a Applied to 2006, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 27 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 27 of the instructions)				
d Applied to 2007 distributable amount				496,310.
e Remaining amount distributed out of corpus	397,215.			
5 Excess distributions carryover applied to 2007 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,180,482.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions				
e Undistributed income for 2006 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions)	21,591.			
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	1,158,891.			
10 Analysis of line 9.				
a Excess from 2003	163,406.			
b Excess from 2004	88,277.			
c Excess from 2005	174,267.			
d Excess from 2006	335,726.			
e Excess from 2007	397,215.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part I-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 2007, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Table with 5 columns: (a) 2007, (b) 2006, (c) 2005, (d) 2004, (e) Total. Rows include 2a, 2b, 2c, 2d, 2e, 3, 3a, 3b, 3c, 3d, 3e.

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 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).)

NONE

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

NONE

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

Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 12 <i>4 12A</i></p>				
Total ▶ 3a				883,810.
<p>b <i>Approved for future payment</i></p>				
Total ▶ 3b				

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SEVEN HUNDRED COMPANY	8,709.	8,709.
OKABENA FIXED INCOME FUND, LLC	2,167.	2,167.
OKABENA DIVERSIFIED EQUITY FUND, LLC	30,665.	30,665.
OKABENA MARKETABLE ALTERNATIVES FD, LLC	1,864.	1,864.
OKABENA PARTNERSHIP V-9	164.	164.
OKABENA PARTNERSHIP V-10	665.	665.
TOTAL	44,234.	44,234.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OKABENA FIXED INCOME FUND, LLC	75,819.	75,819.
OKABENA DIVERSIFIED EQUITY FUND, LLC	126,577.	126,577.
TOTAL	202,396.	202,396.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OKABENA DIVERSIFIED EQUITY FUND, LLC	-17,729.	-17,729.
OKABENA MARKETABLE ALTERNATIVES FD, LLC	12,359.	12,359.
OKABENA FIXED INCOME FUND	31.	31.
OKABENA PARTNERSHIP V-9	-41.	-41.
PRIOR YEAR PFIC GAIN (OMAF)	67,019.	
	-----	-----
TOTALS	61,639.	-5,380.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
OKABENA COMPANY	19,380.	9,690.		9,690.
TOTALS	19,380.	9,690.	NONE	9,690.

FORM 990PF, PART I - INTEREST EXPENSE

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OKABENA DIV EQ FUND, LLC	11,737.	11,737.
TOTALS	11,737.	11,737.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES - PASS THRU	5,170.	5,170.
EXCISE TAXES	3,900.	
STATE TAXES - PASS THRU	5.	5.
TOTALS	9,075.	5,175.

STONE PIER FOUNDATION

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PORTFOLIO DEDUCTIONS-PASS THRU	74,136.	74,136.	
NONDED EXPENSES-PASS THRU	391.		
	2.		
	25.		25.
TOTALS	74,554.	74,136.	25.

STONE PIER FOUNDATION

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
OKABENA FIXED INCOME FUND, LLC	1,246,816.	1,214,457.
OKABENA DIVERSIFIED EQTY, LLC	4,754,883.	5,874,686.
OKABENA MRKTBLE ALTRNTVS, LLC	2,442,736.	2,890,592.
OKABENA PARTNERSHIP V-9	15,386.	8,444.
OKABENA PARTNERSHIP V-10	29,714.	2,897.
TOTALS	8,489,535.	9,991,076.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

BOOK/TAX ALLOCATION DIFFERENCE

89,310.

TOTAL

89,310.
=====

STONE PIER FOUNDATION

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ROBERT J DAYTON 1 FRENCH LAKE ROAD WAYZATA, MN 55391	PRES NONE	NONE	NONE	NONE
JOAN L DAYTON 1 FRENCH LAKE ROAD WAYZATA, MN 55391	VICE PRES NONE	NONE	NONE	NONE
JAMES G DAYTON 575 NORTH FERNDALE ROAD WAYZATA, MN 55391	DIRECTOR NONE	NONE	NONE	NONE
MEGAN M DAYTON 575 NORTH FERNDALE ROAD WAYZATA, MN 55391	SEC/TREAS NONE	NONE	NONE	NONE
TOBIN J DAYTON 1895 FOX RIDGE ROAD LONG LAKE, MN 55356	DIRECTOR NONE	NONE	NONE	NONE
MAE F DAYTON 1895 FOX RIDGE ROAD LONG LAKE, MN 55356	DIRECTOR NONE	NONE	NONE	NONE
SCOTT N DAYTON 2800 IRVING AVENUE SOUTH MINNEAPOLIS, MN 55408	DIRECTOR NONE	NONE	NONE	NONE
ANN C DAYTON 2800 IRVING AVENUE SOUTH	DIRECTOR NONE	NONE	NONE	NONE

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MINNEAPOLIS, MN 55408				
JAMES M KARGES C/O OKABENA COMPANY 1800 IDS CENTER MINNEAPOLIS, MN 55402	ASST SEC/ASST TREAS NONE	NONE	NONE	NONE
GRAND TOTALS				
		NONE	NONE	NONE

STONE PIER FOUNDATION

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

883,810.

GENERAL

SEE ATTACHED STATEMENT

501(C)(3)

TOTAL CONTRIBUTIONS PAID

883,810.

STONE PIER FOUNDATION
2007
TAX ID# 52-2390637

50% CHARITABLE CASH CONTRIBUTIONS

ABBOTT NORTHWESTERN HOSPITAL 800 E. 28th St. Minneapolis, MN 55407	2,000
ABBOTT NORTHWESTERN HOSPITAL - VIRGINIA PIPER CANCER INSTITUTE 800 E. 28th St. Minneapolis, MN 55407	40,000
ADMISSION POSSIBLE 450 N. Syndicate St. St. Paul, MN 55104	62,000
AMERICAN RED CROSS 1201 West River Parkway Minneapolis, MN 55454	1,000
BLAKE SCHOOL 110 Blake Rd. S. Hopkins, MN 55343	69,000
BOLDER OPTIONS 2100 Steven Ave. S. Minneapolis, MN 55404	1,000
CAMERON AND HAYDEN LORD FOUNDATION 110 Riverside Drive #12C New York, NY 10024	1,000
CHEBEAGUE COMMUNITY RECREATION CENTER 382 North Rd. Chebeague Island, ME 04017	2,500
CHEBEAGUE ISLAND LIBRARY Chebeague Island, ME 04107-3000	500
CHILDREN'S HOSPITAL 1835 West County Road C Roseville, MN 55113	5,000
CHILDREN'S HOSPITAL & CLINICS FOUNDATION 2910 Centre Point Drive Roseville, MN 55113	5,000
CHILDREN'S THEATER CO. 2400 3rd Ave. S. Minneapolis, MN 55404	6,000
FAMILY AND CHILDREN'S SERVICES 414 South Eighth Street Minneapolis, MN 55404-1081	17,000

STONE PIER FOUNDATION
2007
TAX ID# 52-2390637

50% CHARITABLE CASH CONTRIBUTIONS

FRIENDS OF THE LOS ANGELES PHILHARMONIC 151 S. Grand Ave. Los Angeles, CA 90012	1,000
GREATER TWIN CITIES UNITED WAY 404 South Eighth Street Minneapolis, MN 55402	23,000
GUTHRIE THEATER 725 Vineland Place Minneapolis, MN 55403	1,000
HABITAT FOR HUMANITY 3001 Fourth Street SE Minneapolis, MN 55414	3,000
HIGHPOINT CENTER FOR PRINTMAKING 2638 Lyndale Ave. S. Minneapolis, MN 55408	1,000
HOTCHKISS SCHOOL PO Box 800 Lakeville, CT 06039-0800	11,500
JEREMIAH PROGRAM 1510 Laurel Ave Minneapolis, MN 55403	1,000
THE LINK (LIFE'S MISSING LINK FOR LINDQUIST APTS) 1210 Glenwood Avenue Minneapolis, MN 55405	3,000
MACPHAIL CENTER FOR THE ARTS 1128 La Salle Ave. Minneapolis, MN 55403	52,000
MATTRESS FACTORY Art Museum 500 Sampsonia Way Pittsburgh, PA 15212	1,000
MIDWAY CONTEMPORARY ART 3338 University Ave. SE Minneapolis, MN 55414	1,000
MINNEAPOLIS HEART INSTITUTE FOUNDATION 920 East 28th St Minneapolis, MN 55407	5,000
MINNEAPOLIS INSTITUTE OF ART	8,000

STONE PIER FOUNDATION
2007
TAX ID# 52-2390637

50% CHARITABLE CASH CONTRIBUTIONS

2400 Third Ave. S.
Minneapolis, MN 55404

MINNEAPOLIS URBAN LEAGUE 1,000
2100 Plymouth Ave. N.
Minneapolis, MN 55411

MINNEAPOLIS CENTER FOR BOOK ARTS 500
1011 Washington Ave S Suite 100
Minneapolis, MN 55415

MINNESOTA CHILDREN'S MUSEUM 2,000
10 West Seventh St.
St. Paul, MN 55102

MINNESOTA HISTORICAL SOCIETY 1,000
Development Office
St. Paul, MN 55102-1906

MINNESOTA MENTORING PARTNERSHIP 120,000
81 South Ninth Street
Suite 200
Minneapolis, MN 55402

MINNESOTA ORCHESTRAL ASSOCIATION 3,000
1111 Nicollet Mall
Minneapolis, MN 55403-2477

MINNESOTA PUBLIC RADIO 2,000
45 E. 7th St.
St. Paul, MN 55101

MINNESOTA ZOO FOUNDATION 2,000
13000 Zoo Boulevard
Apple Valley, MN 55124

MINNETONKA CENTER FOR THE ARTS 3,000
2240 North Shore Drive
Wayzata, MN 55391

MS SOCIETY 51,000
200 12th Ave S
Minneapolis, MN 55414

NORTH HAWAII COMMUNITY HOSPITAL 55,000
67-1125 Mamaloa Hwy.
Kamuela, HI 96743

NORTHSIDE CHILD DEVELOPMENT CENTER 5,000
1000 Plymouth Avenue North
Minneapolis, MN 55411

STONE PIER FOUNDATION
2007
TAX ID# 52-2390637

50% CHARITABLE CASH CONTRIBUTIONS

PAGE FOUNDATION PO Box 581254 Minneapolis, MN 55458	25,000
PLANNED PARENTHOOD 1965 Ford Parkway St Paul, MN 55116	5,000
PROJECT FOR PRIDE IN LIVING 1035 East Franklin Ave. Minneapolis, MN 55404-2920	1,000
SCIENCE MUSEUM OF MINNESOTA 120 W. Kellogg Blvd. St. Paul, MN 55102	2,310
SISTER KENNY FOUNDATION 800 E. 28th St. Minneapolis, MN 55407	2,500
SISTER KENNY INSTITUTE 800 East 28th Street #17610 Minneapolis, MN 55407	20,000
SKIDMORE COLLEGE 815 N. Broadway Saratoga Springs, NY 12866	2,000
ST. DAVIDS SCHOOL 3395 Plymouth Rd. Minnetonka, MN 55305	2,000
ST JOSEPH'S HOME FOR CHILDREN (CATHOLIC CHARITIES) 1221 E 46th St Minneapolis, MN 55402	5,000
ST. MARTINS BY THE LAKE PO Box 38 Minnetonka Beach, MN 55361	1,000
TAFT SCHOOL 110 Woodbury Rd. Watertown, CT 06795	1,000
THE NATURE CONSERVANCY 4245 Fairfax Drive #100 Arlington, VA 22203-1637	5,000

STONE PIER FOUNDATION
2007
TAX ID# 52-2390637

50% CHARITABLE CASH CONTRIBUTIONS

TUBMAN FAMILY ALLIANCE 3111 S. 1st Ave. Minneapolis, MN 55408-9998	1,000
TWIN CITIES PUBLIC TV 172 East 4th St. St. Paul, MN 55101-1447	1,000
TWIN CITIES RISE! 800 Washington Ave. N. Minneapolis, MN 55401	1,000
UNIV. OF MINN-LANDSCAPE ARBORETUM 3675 Arboretum Drive Chaska, MN 55318-9613	17,000
UNIV. OF MINN-WEISMAN ART MUSEUM Annual Fund 333 East River Rd. Minneapolis, MN 55455	52,000
UNIVERSITY OF VIRGINIA Development Office PO Box 400807 Charlottesville, VA 22904-4807	10,000
VISITATION MONASTERY OF MINNEAPOLIS 1527 Fremont Avenue North Minneapolis, MN 55411	2,500
WALKER ART CENTER 1750 Hennepin Ave. Minneapolis, MN 55403	16,500
WESTMINSTER PRESBYTERIAN CHURCH ffc Covenant Network Minneapolis, MN 55403	120,000
WESTMINSTER PRESBYTERIAN CHURCH - TOWN HALL FORUM 1200 Marquette Ave. Minneapolis, MN 55403	1,000
YALE UNIVERSITY Office of Development New Haven, CT 06521-2038	16,000
YMCA - CAMP WARREN 3425 Ihudhuapi Road Lorreto, MN 55357	5,000

TOTAL 50% CASH CONTRIBUTIONS 883,810

FORM 990, Part I GROSS AMOUNT FROM SALE OF ASSETS

Amount for Book Income		<u>Short Term Capital Gain</u>	<u>Long Term Capital Gain</u>	<u>Section 1231 Gain</u>	<u>Total Capital Gain</u>
Pass Thru from Partnerships:					
Okabena Fixed Income Fund, LLC	74-3049966	1,825	1,432		3,257
Okabena Diversified Equity Fund, LLC	41-1563584	171,708	561,428		733,136
Okabena Marketable Alternatives Fund, LLC	41-1858177		(6,072)		(6,072)
Okabena Partnership V-9	41-1802435	0	412	199	611
Okabena Partnership V-10	41-1802434		(702)	0	(702)
Totals		<u>173,533</u>	<u>556,498</u>	<u>199</u>	<u>730,230</u>

Amount for Net Investment Income		<u>Short Term Capital Gain</u>	<u>Long Term Capital Gain</u>	<u>Section 1231 Gain</u>	<u>Total Capital Gain</u>
Pass Thru from Partnerships:					
Okabena Fixed Income Fund, LLC	74-3049966	1,825	1,432		3,257
Okabena Diversified Equity Fund, LLC	41-1563584	171,708	561,428		733,136
Okabena Marketable Alternatives Fund, LLC	41-1858177		(6,072)		(6,072)
Okabena Partnership V-9	41-1802435	0	412	199	611
Okabena Partnership V-10	41-1802434		(702)	0	(702)
Totals		<u>173,533</u>	<u>556,498</u>	<u>199</u>	<u>730,230</u>

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- 730,230. =====	

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.**

No penalties should be assessed, as taxpayer has amended their return as quickly as possible and filed it by August 31, 2011 per 2011 OVDI FAQ 18. Under FAQ 18 the IRS has stated that "The IRS will not impose a penalty for failure to file the information returns if there are no underreported tax liabilities and the information returns are filed by August 31, 2011."