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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2008

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

For calendar year 2008, or tax year beginning , 2008, and ending , 20

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: **STONE PIER FOUNDATION**

Number and street (or P.O. box number if mail is not delivered to street address): **1800 IDS CENTER**

Room/suite: **1800**

City or town, state, and ZIP code: **MINNEAPOLIS, MN 55402**

A Employer identification number: **52-2390637**

B Telephone number (see page 10 of the instructions): **(612) 339-7151**

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 6,460,763.**

J Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	14,000.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments	24,776.	24,776.		STMT 1
4	Dividends and interest from securities	133,348.	133,348.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)	STMT 4			
6a	Net gain or (loss) from sale of assets not on line 10	-457,349.			
b	Gross sales price for all assets on line 6a		STMT 4		
7	Capital gain net income (from Part IV, line 2)		NONE		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	89,930.	17,761.		STMT 3
12	Total. Add lines 1 through 11	-195,295.	175,885.		
13	Compensation of officers, directors, trustees, etc.	NONE			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	20,510.	10,255.	NONE	10,255.
c	Other professional fees (attach schedule)				
17	Interest	18,127.	18,127.		
18	Taxes (attach schedule) (see page 14 of the instructions) *	14,411.	4,379.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	74,792.	73,594.		25.
24	Total operating and administrative expenses. Add lines 13 through 23	127,840.	106,355.	NONE	10,280.
25	Contributions, gifts, grants paid	808,405.			808,405.
26	Total expenses and disbursements. Add lines 24 and 25	936,245.	106,355.	NONE	818,685.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-1,131,540.			
b	Net investment income (if negative, enter -0-)		69,530.		
c	Adjusted net income (if negative, enter -0-)			-0-	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See Instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	16,908.	2,553.	2,553.	
	2	Savings and temporary cash investments		100.	100.	
	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 8	8,489,535.	7,572,617.	6,458,110.	
	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)	8,506,443.	7,575,270.	6,460,763.		
Liabilities	17	Accounts payable and accrued expenses	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)	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	8,506,443.	7,575,270.			
30	Total net assets or fund balances (see page 17 of the instructions)	8,506,443.	7,575,270.			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,506,443.	7,575,270.			

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	8,506,443.
2	Enter amount from Part I, line 27a	2	-1,131,540.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	200,367.
4	Add lines 1, 2, and 3	4	7,575,270.
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	7,575,270.

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			(l) 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)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	STMT 14	-457,349.
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 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))
2007	884,818.	10,100,349.	0.087603
2006	794,556.	9,641,761.	0.082408
2005	626,054.	9,407,055.	0.066552
2004	522,305.	8,957,149.	0.058312
2003	545,147.	7,737,459.	0.070456
2 Total of line 1, column (d)			2 0.365331
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 0.073066
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 8,829,986.
5 Multiply line 4 by line 3			5 645,172.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 695.
7 Add lines 5 and 6			7 645,867.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 818,685.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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	695.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	695.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	695.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	8,800.	
b Exempt foreign organizations-tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	8,800.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	8,105.
11 Enter the amount of line 10 to be. Credited to 2009 estimated tax <input type="checkbox"/> 200. Refunded <input type="checkbox"/>		11	7,905.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MN, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> SEE STATEMENT 10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? If "Yes," attach schedule (see page 20 of the instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X		
Website address ▶ N/A				
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-PF in lieu of Form 1041 - Check here N/A ▶ <input type="checkbox"/>				
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15				

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 20 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 2008?	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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <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 20 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 2008 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 2008.)	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 2008?	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... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel... (4) Provide a grant to an organization other than a charitable... (5) Provide for any purpose other than religious... b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify... c If the answer is "Yes" to question 5a(4), does the foundation claim exemption... 6a Did the foundation, during the year, receive any funds... 6b Did the foundation, during the year, pay premiums... 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 7b If yes, did the foundation receive any proceeds or have any net income...

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 22 of the instructions).

Table with 5 columns: (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. Row 1: SEE STATEMENT 11, 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."

Table with 5 columns: (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. Row 1: 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 <u>N/A</u>	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 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 <u>NONE</u>	
2	
All other program-related investments. See page 24 of the instructions.	
3 <u>NONE</u>	
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	156,957.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	8,807,496.
d	Total (add lines 1a, b, and c)	1d	8,964,453.
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	8,964,453.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	134,467.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,829,986.
6	Minimum investment return. Enter 5% of line 5	6	441,499.

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	441,499.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	695.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	695.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	440,804.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	440,804.
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	440,804.

Part XII Qualifying Distributions (see page 25 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	818,685.
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	818,685.
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	695.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	817,990.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				440,804.
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008:				
a From 2003	163,406.			
b From 2004	88,277.			
c From 2005	174,267.			
d From 2006	335,726.			
e From 2007	397,215.			
f Total of lines 3a through e	1,158,891.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$	818,685.			
a Applied to 2007, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	440,804.			
d Applied to 2008 distributable amount				
e Remaining amount distributed out of corpus	377,881.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	440,804.			440,804.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,536,772.			
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 2007. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				
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 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	1,536,772.			
10 Analysis of line 9				
a Excess from 2004	NONE			
b Excess from 2005	NONE			
c Excess from 2006	320,872.			
d Excess from 2007	397,215.			
e Excess from 2008	818,685.			

Part XIV Private Operating Foundations (see page 27 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 2008, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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					
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 foundation had \$5,000 or more in assets at any time during the year - see page 27 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).)

ROBERT J. DAYTON

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 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 Paid during the year</p> <p>SEE STATEMENT 13 and 13A</p>				
<p>Total ▶ 3a</p>				<p>808,405.</p>
<p>b Approved for future payment</p>				
<p>Total ▶ 3b</p>				

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

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' in columns (b) and (d).

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

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: [Signature], Date: 8/10/11, Title: Asst Secretary. Preparer's signature: Leslie Kuehn, Date: 8/8/11, Check if self-employed: [], Preparer's identifying number: P00236820. Firm's name (or yours if self-employed), address, and ZIP code: Okabena Company, 80 South 8th St., Suite 1800, Minneapolis, MN 55402. EIN: 41-0913129, Phone: 612-339-7151.

Schedule of Contributors

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

2008

Name of the organization

STONE PIER FOUNDATION

Employer identification number

52-2390637

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 33¹/₃% 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).

Name of organization **STONE PIER FOUNDATION**

Employer identification number
52-2390637

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ROBERT J. DAYTON 1800 IDS CENTER MINNEAPOLIS, MN 55402	\$ 14,000.	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.)

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SEVEN HUNDRED COMPANY	2,703.	2,703.
OKABENA FIXED INCOME FUND, LLC	3,601.	3,601.
OKABENA DIVERSIFIED EQUITY FUND, LLC	10,712.	10,712.
OKABENA MARKETABLE ALTERNATIVES FD, LLC	901.	901.
OKABENA PARTNERSHIP V-9	36.	36.
OKABENA PARTNERSHIP V-10	31.	31.
OKABENA SPECIAL OPPORTUNITIES FUND, LLC	6,792.	6,792.
TOTAL	24,776.	24,776.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OKABENA FIXED INCOME FUND, LLC	65,711.	65,711.
OKABENA DIVERSIFIED EQUITY FUND, LLC	63,387.	63,387.
OKABENA SPECIAL OPPORTUNITIES FUND, LLC	4,250.	4,250.
TOTAL	133,348.	133,348.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OKABENA DIVERSIFIED EQUITY FUND, LLC	21,623.	21,623.
OKABENA MARKETABLE ALTERNATIVES FD, LLC	935.	935.
OKABENA FIXED INCOME FUND	-3,305.	-3,305.
OKABENA PARTNERSHIP V-9		
PRIOR YEAR PFIC GAIN (OMAF)	72,169.	
OKABENA SPECIAL OPPORTUNITIES FUND, LLC	-1,492.	-1,492.
TOTALS	89,930.	17,761.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
OKABENA COMPANY	20,510.	10,255.		10,255.
TOTALS	20,510.	10,255.	NONE	10,255.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OKABENA DIV EQ FUND, LLC	17,600.	17,600.
OKABENA SPECIAL OPFS FUND, LLC	527.	527.
TOTALS	18,127.	18,127.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES - PASS THRU	4,379.	4,379.
EXCISE TAXES	10,032.	
	-----	-----
TOTALS	14,411.	4,379.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PORTFOLIO DEDUCTIONS-PASS THRU	73,594.	73,594.	
NONDED EXPENSES-PASS THRU	357.		
INT AND PENALTIES	816.		
MN STATE FILING FEE	25.		25.
TOTALS	74,792.	73,594.	25.

FORM 990PF, PART II - OTHER INVESTMENTS
 =====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
OKABENA FIXED INCOME FUND, LLC	851,702.	758,104.
OKABENA DIVERSIFIED EQTY, LLC	2,856,139.	2,444,493.
OKABENA MRKTBLE ALTRNTVS, LLC	2,479,452.	2,354,826.
OKABENA PARTNERSHIP V-9	12,035.	3,625.
OKABENA PARTNERSHIP V-10	29,210.	1,929.
OKABENA SPEC. OPPTS. FUND, LLC	1,344,079.	895,133.
	-----	-----
TOTALS	7,572,617.	6,458,110.
	=====	=====

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

DESCRIPTION -----	AMOUNT -----
BOOK/TAX ALLOCATION DIFFERENCE	200,367.
TOTAL	----- 200,367. =====

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

DIRECT
PUBLIC
SUPPORT

NAME AND ADDRESS

DATE

ROBERT J. DAYTON
1800 IDS CENTER
MINNEAPOLIS, MN 55402

12/23/2008

14,000.

TOTAL CONTRIBUTION AMOUNTS

14,000.

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 1800 IDS CENTER 80 SOUTH EIGHTH STREET 1800 MINNEAPOLIS, MN 55402	PRES 1.	NONE	NONE	NONE
JOAN L DAYTON 1800 IDS CENTER 80 SOUTH EIGHTH STREET 1800 MINNEAPOLIS, MN 55402	VICE PRES 1.	NONE	NONE	NONE
JAMES G DAYTON 1800 IDS CENTER 80 SOUTH EIGHTH STREET 1800 MINNEAPOLIS, MN 55402	DIRECTOR 1.	NONE	NONE	NONE
MEGAN M DAYTON 1800 IDS CENTER 80 SOUTH EIGHTH STREET 1800 MINNEAPOLIS, MN 55402	SEC/TREAS 1.	NONE	NONE	NONE
TOBIN J DAYTON 1800 IDS CENTER 80 SOUTH EIGHTH STREET 1800 MINNEAPOLIS, MN 55402	DIRECTOR 1.	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
MAE F DAYTON 1800 IDS CENTER 80 SOUTH EIGHTH STREET 1800 MINNEAPOLIS, MN 55402	DIRECTOR NONE	NONE	NONE	NONE
SCOTT N DAYTON 1800 IDS CENTER 80 SOUTH EIGHTH STREET 1800 MINNEAPOLIS, MN 55402	DIRECTOR NONE	NONE	NONE	NONE
ANN C DAYTON 1800 IDS CENTER 80 SOUTH EIGHTH STREET 1800 MINNEAPOLIS, MN 55402	DIRECTOR 1.	NONE	NONE	NONE
JAMES M KARGES 1800 IDS CENTER 80 SOUTH EIGHTH STREET 1800 MINNEAPOLIS, MN 55402	ASST SEC/ASST TREAS 1.	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

808,405.

SEE ATTACHED STATEMENT 13 AND 13A

501 (C) (3)

TOTAL CONTRIBUTIONS PAID

808,405.

50% Charitable Cash Contributions

Stone Pier Foundation

52-2390637

January 1, 2008 through December 31, 2008

<i>Name</i>	<i>Deductible</i>
Blake School 110 Blake Road Hopkins MN 55343	\$50,000.00
Chebeague United Methodist Church Parsonage N. Road Chebeague Isla ME 04017	\$4,000.00
Family and Childrens Service 414 South Eighth Street Minneapolis MN 55404	\$10,000.00
MacPhail Center for the Arts 501 South Second Street Minneapolis MN 55401	\$50,000.00
Mentoring Partnership of Minnesota Suite 200 81 South Ninth Street Minneapolis MN 55402	\$50,000.00
Midway Contemporary Art 527 Second Avenue SE Minneapolis MN 55414	\$22,000.00
National Multiple Sclerosis Society Sixth Floor 733 Third Avenue New York NY 10017	\$50,000.00
Northern Hawaii Community Hospital 67-1125 Mamalahoa Hwy Kamuela HI 96743	\$50,000.00
Sister Kenny Foundation Mail Route 16509 800 E. 28th Street Minneapolis MN 55407-3798	\$20,000.00
University of Minnesota Foundation 200 Oak St Se Ste 500 Minneapolis MN 55455	\$50,000.00

<i>Name</i>	<i>Deductible</i>
Virginia Piper Cancer Institute 800 East 28th Street Minneapolis MN 55407	\$40,000.00
Westminster Presbyterian Church 1200 Marquette Avenue Minneapolis MN 55403	\$100,000.00
American Red Cross - Minneapolis Chapter NW 5597 P.O. Box 1450 Minneapolis MN 55485-5597	\$500.00
Blake School 110 Blake Road Hopkins MN 55343	\$3,000.00
Chebeague Island Library 247 South Road Unit #3 Chebeague Isla ME 04017	\$1,000.00
Chebeague Recreation Center Inc. 382 North Rd Chebeague Isla ME 04017	\$1,000.00
Childrens Theater Company 2400 Third Avenue South Minneapolis MN 55404	\$1,000.00
Family and Childrens Service 414 South Eighth Street Minneapolis MN 55404	\$1,000.00
Graywolf Press Suite # 203 2402 University Avenue St Paul MN 55114	\$500.00
Highpoint Center for Printmaking 2638 Lyndale Avenue South Minneapolis MN 55458	\$2,500.00
Los Angeles Philharmonic Association 151 South Grand Ave Los Angeles CA 90012	\$1,000.00

<i>Name</i>	<i>Deductible</i>
MacPhail Center for the Arts 501 South Second Street Minneapolis MN 55401	\$5,000.00
Midway Contemporary Art 527 Second Avenue SE Minneapolis MN 55414	\$1,000.00
Minneapolis Institute of Arts 2400 Third Avenue South Minneapolis MN 55404	\$2,000.00
Minnesota Center for Book Arts 1011 Washington Avenue Room 100 Minneapolis MN 55415	\$500.00
Minnesota Childrens Museum 10 West 7th Street Saint Paul MN 55102	\$1,000.00
Minnesota Landscape Arboretum 3675 Arboretum Drive P.O. Box 39 Chaska MN 55318	\$5,000.00
Minnesota Orchestral Association 1111 Nicollet Mall Minneapolis MN 55403	\$1,500.00
Minnesota Public Radio 45 East Seventh Street St Paul MN 55101	\$2,000.00
Minnesota Zoo Foundation 13000 Zoo Boulevard Apple Valley MN 55124	\$2,000.00
Minnetonka Center for the Arts 2240 North Shore Drive Wayzata MN 55391	\$1,000.00
National MS Society - Minnesota Chapter 200 12th Ave S Minneapolis MN 55415	\$1,000.00

<i>Name</i>	<i>Deductible</i>
Science Museum of Minnesota 120 West Kellogg Boulevard St Paul MN 55102	\$1,000.00
St. Davids School 3395 Plymouth Road Minnetonka MN 55305	\$4,000.00
St. Martin's By The Lake P.O. Box 38 Hopkins MN 55305	\$1,000 00
The Cameron and Hayden Lord Foundation 110 Riverside Dr New York NY 10024	\$1,000.00
The Hotchkiss School P.O. Box 800 Lakeville CT 06039-0800	\$10,000.00
The Mattress Factory 500 Sampsonia Way Pittsburgh PA 15212	\$500.00
TPT 172 East Fourth Street Saint Paul MN 55101	\$1,000.00
Tubman Family Alliance 3111 First Ave S Minneapolis MN 55408	\$1,000 00
United Way 404 South Eighth Street Minneapolis MN 55402	\$2,000.00
University of Virginia Foundation P. O. Box 400218 Charlottesville VA 22904	\$10,000.00
Walker Art Center, Inc. 1750 Hennepin Avenue Minneapolis MN 55403	\$10,000.00

13A

<i>Name</i>	<i>Deductible</i>
Abbott Northwestern Hospital Foundation 800 East 28th Street Minneapolis MN 55407	\$2,000.00
Blake School 110 Blake Road Hopkins MN 55343	\$5,000.00
Bolder Options 2100 Stevens Avenue Minneapolis MN 55404	\$1,000.00
Chebeague Island Historical Society 219 South Rd Chebeague Isla ME 04017	\$500.00
Chebeague Island Library 247 South Road Unit #3 Chebeague Isla ME 04017	\$1,000.00
Chebeague Recreation Center Inc. 382 North Rd Chebeague Isla ME 04017	\$2,000.00
Guthrie Theatre Foundation 818 South Second Street Minneapolis MN 55415	\$1,000.00
Highpoint Center for Printmaking 2638 Lyndale Avenue South Minneapolis MN 55458	\$5,000.00
Mentoring Partnership of Minnesota Suite 200 81 South Ninth Street Minneapolis MN 55402	\$30,000.00
Minneapolis Heart Institute Foundation Room 100 920 East 28th Street Minneapolis MN 55407	\$5,000.00
Minneapolis Institute of Arts 2400 Third Avenue South Minneapolis MN 55404	\$5,000.00

<i>Name</i>	<i>Deductible</i>
Minnesota Historical Society 345 West Kellogg Boulevard St Paul MN 55102	\$1,000.00
Minnesota Landscape Arboretum 3675 Arboretum Drive P.O. Box 39 Chaska MN 55318	\$1,000.00
Minnesota Orchestral Association 1111 Nicollet Mall Minneapolis MN 55403	\$1,000.00
Minnesota Public Radio 45 East Seventh Street St Paul MN 55101	\$1,000.00
Minnesota Zoo Foundation 13000 Zoo Boulevard Apple Valle MN 55124	\$1,000.00
Minnetonka Center for the Arts 2240 North Shore Drive Wayzata MN 55391	\$1,000.00
Project for Pride in Living, Inc. 1035 East Franklin Avenue Minneapolis MN 55404	\$1,000.00
Science Museum of Minnesota 120 West Kellogg Boulevard St Paul MN 55102	\$1,000.00
Taft School 110 Woodbury Rd Watertown CT 06795	\$1,000.00
Twin Cities RISE! Suite 203 800 Washington Avenue North Minneapolis MN 55401	\$1,000.00
University of Minnesota Foundation 200 Oak St Se Ste 500 Minneapolis MN 55455	\$1,000.00

BA

<i>Name</i>	<i>Deductible</i>
Walker Art Center, Inc. 1750 Hennepin Avenue Minneapolis MN 55403	\$5,000.00
Westminster Presbyterian Church 1200 Marquette Avenue Minneapolis MN 55403	\$25,000.00
Westminster Town Hall Forum 1200 Marquette Avenue Minneapolis MN 55403	\$1,000.00
Yale University P.O. Box 2038 New Haven CT 06521-2038	\$10,000.00
Admission Possible Suite 200 450 North Syndicate Street St. Paul MN 55104	\$15,000.00
Basilica of St. Mary 88 N 17th Street Minneapolis MN 55403	\$1,000.00
Blake School 110 Blake Road Hopkins MN 55343	\$5,000.00
Boca Grande Health Clinic Foundation Inc. PO Box 2340 Boca Grande FL 33921	\$1,000.00
Carleton College One N. College St. Northfield MN 55057	\$1,000.00
Childrens Hospitals & Clinics of Minnesota 2910 Centre Pointe Drive Saint Paul MN 55113	\$5,500.00
Childrens Theater Company 2400 Third Avenue South Minneapolis MN 55404	\$8,000.00

<i>Name</i>	<i>Deductible</i>
Convent of the Visitation School 2455 Visitation Drive Saint Paul MN 55120	\$1,500.00
Family and Childrens Services 414 South Eighth Street Minneapolis MN 55402	\$3,000.00
Grace Neighborhood Nursery School 1430 W. 28th Street Minneapolis MN 55408	\$1,000.00
Groves Academy 3200 South Highway 100 St. Louis Park MN 55416	\$500.00
Jeremiah Program 1510 Laurel Ave Suite 100 Minneapolis MN 55403	\$1,000.00
Kaleidoscope 2504 Columbus Ave S Minneapolis MN 55404	\$1,000.00
MacPhail Center for the Arts 501 South Second Street Minneapolis MN 55401	\$1,500.00
Minnesota Childrens Museum 10 West 7th Street Saint Paul MN 55102	\$500.00
Northside Child Development 1000 Plymouth Ave N Minneapolis MN 55411	\$5,000.00
Science Museum of Minnesota 120 West Kellogg Boulevard St Paul MN 55102	\$405.00
Sister Kenny Foundation Mail Route 16509 800 E. 28th Street Minneapolis MN 55407-3798	\$2,500.00

<i>Name</i>	<i>Deductible</i>
Skidmore College 815 North Broadway Saratoga Spgs NY 12866	\$2,000.00
St. Joseph's Home for Children 1121 E. 46th Street Minneapolis MN 55407-3586	\$5,000.00
St. Joseph's Indian School 1301 N. Main Street P.O. Box 89 Chamberlain SD 57325	\$1,000.00
The Hotchkiss School P.O. Box 800 Lakeville CT 06039-0800	\$1,500.00
The Link 1210 Glenwood Avenue Minneapolis MN 55405	\$2,500.00
United Way 404 South Eighth Street Minneapolis MN 55402	\$6,000.00
Visitation Monastery of Minneapolis 1527 Fremont Ave N. Minneapolis MN 55411	\$2,500.00
Blake School 110 Blake Road Hopkins MN 55343	\$10,000.00
Childrens Hospitals & Clinics of Minnesota 2910 Centre Pointe Drive Saint Paul MN 55113	\$3,000.00
Family and Childrens Service 414 South Eighth Street Minneapolis MN 55404	\$5,000.00
Habitat for Humanity of Minnesota Inc. 2401 Lowry Ave Ne Suite 210 Minneapolis MN 55418	\$2,000.00

<i>Name</i>	<i>Deductible</i>
MacPhail Center for the Arts 501 South Second Street Minneapolis MN 55401	\$1,000 00
Minneapolis Heart Institute Foundation Room 100 920 East 28th Street Minneapolis MN 55407	\$1,000.00
Minneapolis Institute of Arts 2400 Third Avenue South Minneapolis MN 55404	\$1,000.00
Planned Parenthood of MN/ND/SD 1965 Ford Parkway Saint Paul MN 55116	\$5,000.00
Science Museum of Minnesota 120 West Kellogg Boulevard St Paul MN 55102	\$1,000.00
United Way 404 South Eighth Street Minneapolis MN 55402	\$17,500.00
Walker Art Center, Inc. 1750 Hennepin Avenue Minneapolis MN 55403	\$5,000.00
YMCA of Metropolitan Minneapolis 30 South Ninth Street Minneapolis MN 55402	\$1,500.00
Total:	\$808,405.00

FORM 990, Part I GROSS AMOUNT FROM SALE OF ASSETS

Amount for Book Income		Short Term <u>Capital Gain/(Loss)</u>	Long Term <u>Capital Gain/(Loss)</u>	Total <u>Capital Gain/(Loss)</u>
Pass Thru from Partnerships:				
Okabena Fixed Income Fund, LLC	74-3049966	(15,639)	(81,434)	(97,073)
Okabena Diversified Equity Fund, LLC	41-1563584	(278,526)	(77,306)	(355,832)
Okabena Marketable Alternatives Fund, LLC	41-1858177		0	0
Okabena Special Opportunities Fund, LLC	26-1997977	(4,699)	(244)	(4,943)
Okabena Partnership V-9	41-1802435	0	499	499
Okabena Partnership V-10	41-1802434		0	0
Totals		<u>(298,864)</u>	<u>(158,485)</u>	<u>(457,349)</u>

Amount for Net Investment Income		Short Term <u>Capital Gain/(Loss)</u>	Long Term <u>Capital Gain/(Loss)</u>	Total <u>Capital Gain/(Loss)</u>
Pass Thru from Partnerships:				
Okabena Fixed Income Fund, LLC	74-3049966	(15,639)	(81,434)	(97,073)
Okabena Diversified Equity Fund, LLC	41-1563584	(278,526)	(77,306)	(355,832)
Okabena Marketable Alternatives Fund, LLC	41-1858177		0	0
Okabena Special Opportunities Fund, LLC	26-1997977	(4,699)	(244)	(4,943)
Okabena Partnership V-9	41-1802435	0	499	499
Okabena Partnership V-10	41-1802434		0	0
Totals		<u>(298,864)</u>	<u>(158,485)</u>	<u>(457,349)</u>

**Loss limited to NONE
per 990PF instructions

**Stone Pier Foundation
52-2390637
December 31, 2008**

Election Regarding Treatment of Qualifying Distributions

Stone Pier Foundation, Employer ID# 52-2390637, hereby elects under IRC Regulations §53.4942(a)-3(d)(2) to treat the qualifying distributions of \$440,804, made during 2008, as distributions out of corpus.

James M. Karges, Asst Sec/Asst Treas

Date

**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)		STMT 14					----- -457,349. =====	

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."