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990-PF

Form
Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0052

2008

Treated as a Private Foundation
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirementsFor calendar year 2008, or tax year beginning 03/01, 2008, and ending 02/28, 2009
G Check all that apply Initial return Final return Amended return Address change Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

BRISCOLL FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

30 E. 7TH STREET, SUITE 2000

City or town, state, and ZIP code

ST PAUL, MN 55101-4930

A Employer identification number

41-6012065

B Telephone number (see page 10 of the instructions)

(651) 228-0935

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 foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 12,600,173.
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) <input type="checkbox"/> if the foundation is not required to attach Sch. B.	100,075.			
2 Check <input type="checkbox"/> Interest on savings and temporary cash investments	5,412.	5,412.		STMT 1
4 Dividends and interest from securities	388,572.	401,081.		STMT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-390,662.			
b Gross sales price for all assets on line 6a 2,621,443.				
7 Capital gain net income (from Part IV, line 2)				
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)	191,321.	199,043.		STMT 4
12 Total. Add lines 1 through 11	294,718.	605,536.		
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) STMT 5	82,394.	39,697.	NONE	41,197.
c Other professional fees (attach schedule)				
17 Interest STMT 6		4,236.		
18 Taxes (attach schedule) (see page 14 of the instructions)	58,352.	13,117.		
19 Depreciation (attach schedule) and depletion				
20 Commissions				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 8	813.	58,431.		25.
24 Total operating and administrative expenses. Add lines 13 through 23	141,559.	115,481.	NONE	41,222.
25 Contributions, gifts, grants paid	1,005,000.			1,005,000.
26 Total expenses and disbursements. Add lines 24 and 25	1,146,559.	115,481.	NONE	1,046,222.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-851,841.			
b Net investment income (if negative, enter -0-)		490,055.		
c Adjusted net income (if negative, enter -0-)			-0-	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. ** STMT 7

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JAN 12 2010

JAN 20 2010

JAN 15 2010

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			
	2	Savings and temporary cash investments	442,174.	297,682.	297,682.
	3	Accounts receivable ▶ 15,550.			
		Less: allowance for doubtful accounts ▶	15,550.	15,550.	15,550.
	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) **	480,321.	277,080.	264,123.
	b	Investments - corporate stock (attach schedule) STMT 10	8,458,307.	7,935,694.	5,275,544.
	c	Investments - corporate bonds (attach schedule) STMT 11	5,137,677.	4,843,515.	3,765,620.
	11	Investments - land, buildings, and equipment, basis ▶ Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans				
13	Investments - other (attach schedule) STMT 12	3,859,822.	4,104,338.	2,970,672.	
14	Land, buildings, and equipment, basis ▶ Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ STMT 13)	10,980.	10,981.	10,982.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	18,404,831.	17,484,840.	12,600,173.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances		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	18,404,831.	17,484,840.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	NONE	NONE	
30	Total net assets or fund balances (see page 17 of the instructions)	18,404,831.	17,484,840.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	18,404,831.	17,484,840.		

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	18,404,831.
2	Enter amount from Part I, line 27a	2	-851,841.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 14	3	101,812.
4	Add lines 1, 2, and 3	4	17,654,802.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 15	5	169,962.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,484,840.

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			

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="display: inline-block; vertical-align: middle;"> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	-	-229,236.
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.	<div style="display: inline-block; vertical-align: middle;"> } </div>	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	955,185.	21,873,653.	0.043668
2006	744,498.	20,256,185.	0.036754
2005	895,196.	18,436,019.	0.048557
2004	691,464.	16,343,904.	0.042307
2003	648,179.	14,466,776.	0.044805

2 Total of line 1, column (d)	2	0.216091
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	0.043218
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	16,979,860.
5 Multiply line 4 by line 3	5	733,836.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,901.
7 Add lines 5 and 6	7	738,737.
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	1,046,222.

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	4,901.
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	4,901.
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	4,901.
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	25,294.
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	25,294.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	20,393.
11	Enter the amount of line 10 to be. Credited to 2009 estimated tax <input checked="" type="checkbox"/> 12,000. Refunded <input type="checkbox"/>	11	8,393.

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)? 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.		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 <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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? If "Yes," attach a conformed copy of the changes		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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> 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? If "No," attach explanation	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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ FIDUCIARY COUNSELLING, INC Telephone no ▶ 651-228-0935			
Located at ▶ 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN ZIP + 4 ▶ 55101-4930				
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

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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)? ☐ **5b** N/A
- 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 **N/A**
- If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 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? ☐ **6b** X
- 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? ☐ **7b** X

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).

(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 16		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

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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
SEE STATEMENT 17		82,244.

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 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 NOT APPLICABLE	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	
Total. Add lines 1 through 3	

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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	15,280,671.
b	Average of monthly cash balances	1b	517,450.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	1,440,316.
d	Total (add lines 1a, b, and c)	1d	17,238,437.
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	17,238,437.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	258,577.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,979,860.
6	Minimum investment return. Enter 5% of line 5	6	848,993.

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	848,993.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	4,901.
b	Income tax for 2008. (This does not include the tax from Part VI)	2b	13.
c	Add lines 2a and 2b	2c	4,914.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	844,079.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	844,079.
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	844,079.

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	1,046,222.
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	1,046,222.
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	4,901.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,041,321.

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				844,079.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			1,038,772.	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004	NONE			
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 1,046,222.			1,038,772.	
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)				
d Applied to 2008 distributable amount				7,450.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
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				836,629.
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	NONE			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a 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)

2a 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)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year

Prior 3 years

(e) Total

(a) 2008

(b) 2007

(c) 2006

(d) 2005

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))

W JOHN DRISCOLL, ELIZABETH S DRISCOLL

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.

THE FOUNDATION DOES NOT OWN 10% OR MORE OF THE STOCK OR INTEREST IN
ANY CORPORATION OR ENTITY

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

SEE STATEMENT 18

b The form in which applications should be submitted and information and materials they should include

SEE STATEMENT 19

c Any submission deadlines

SEE STATEMENT 20

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE STATEMENT 21

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	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
a <i>Paid during the year</i> SEE ATTACHED				1,005,000.
Total ▶ 3a				1,005,000.
b <i>Approved for future payment</i>				
Total ▶ 3b				

13 Total. Add line 12, columns (b), (d), and (e) **13** 194,643.
(See worksheet in line 13 instructions on page 28 to verify calculations)

[illegible]

Schedule of Contributors

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

OMB No 1545-0047

2008

Name of the organization

DRISCOLL FOUNDATION

Employer identification number

41-6012065

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ► \$ _____

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **DRISCOLL FOUNDATION**

Employer identification number

41-6012065**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	REVOCABLE TRUST OF W. JOHN DRISCOLL 30 E 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	\$ 100,075.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization **DRISCOLL FOUNDATION**

Employer identification number

41-6012065

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	8,350 SHS LIFETIME FITNESS INC. _____ _____ _____	\$ <u>100,075.</u>	<u>12/24/2008</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)	
109,285.		CLEARWATER SMALL CAP FUND 224,059.					07/30/2007 -114,774.	01/29/2009
90,324.		CLEARWATER SMALL CAP FUND 156,075.					12/31/2007 -65,751.	01/29/2009
21,149.		CLEARWATER SMALL CAP FUND 36,545.					12/31/2007 -15,396.	01/29/2009
44,731.		CLEARWATER SMALL CAP FUND 75,000.					08/13/2008 -30,269.	01/29/2009
4,173.		CLEARWATER SMALL CAP FUND 4,493.					12/31/2008 -320.	01/29/2009
205,338.		CLEARWATER SMALL CAP FUND 215,551.					06/28/1991 -10,213.	01/29/2009
49,985.		EUROPEAN INVESTORS GBL PROP 130,214.					02/26/2007 -80,229.	01/29/2009
50,000.		OAKMARK SELECT FD 112,315.					07/30/2007 -62,315.	01/29/2009
99,985.		LOOMIS SAYLES BOND INSTL 129,543.					08/15/2008 -29,558.	01/29/2009
		WASH SALE					08/15/2008	01/29/2009
1,645.		MORGAN STANLEY INST INTL EQUITY 3,042.					12/20/2007 -1,397.	01/29/2009

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)	
33,340.		MORGAN STANLEY INST INTL EQUITY					12/20/2007	01/29/2009
		61,630.					-28,290.	
1,277.		PIMCO TOTAL RETURN FD INST					02/29/2008	08/13/2008
		1,326.					-49.	
851.		PIMCO TOTAL RETURN FD INST					04/30/2008	08/13/2008
		879.					-28.	
776.		PIMCO TOTAL RETURN FD INST					03/31/2008	08/13/2008
		801.					-25.	
893.		PIMCO TOTAL RETURN FD INST					05/30/2008	08/13/2008
		910.					-17.	
877.		PIMCO TOTAL RETURN FD INST					06/30/2008	08/13/2008
		882.					-5.	
871.		PIMCO TOTAL RETURN FD INST					07/31/2008	08/13/2008
		874.					-3.	
68,155.		PIMCO TOTAL RETURN FD INST					12/20/2005	08/13/2008
		67,373.					782.	
7,702.		PIMCO TOTAL RETURN FD INST					10/31/2006	08/13/2008
		7,614.					88.	
1,101.		PIMCO TOTAL RETURN FD INST					12/13/2006	08/13/2008
		1,088.					13.	
1,514.		PIMCO TOTAL RETURN FD INST					03/30/2007	08/13/2008
		1,494.					20.	

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)	
8,214.		PIMCO TOTAL RETURN FD INST 8,104.					09/29/2006 110.	08/13/2008
1,239.		PIMCO TOTAL RETURN FD INST 1,223.					02/28/2007 16.	08/13/2008
1,392.		PIMCO TOTAL RETURN FD INST 1,371.					04/30/2007 21.	08/13/2008
7,937.		PIMCO TOTAL RETURN FD INST 7,801.					08/31/2006 136.	08/13/2008
1,329.		PIMCO TOTAL RETURN FD INST 1,303.					12/29/2006 26.	08/13/2008
35,707.		PIMCO TOTAL RETURN FD INST 34,940.					02/22/2007 767.	08/13/2008
1,838.		PIMCO TOTAL RETURN FD INST 1,796.					08/31/2007 42.	08/13/2008
8,165.		PIMCO TOTAL RETURN FD INST 7,963.					03/31/2006 202.	08/13/2008
1,169.		PIMCO TOTAL RETURN FD INST 1,139.					01/31/2007 30.	08/13/2008
6,906.		PIMCO TOTAL RETURN FD INST 6,716.					04/28/2006 190.	08/13/2008
7,403.		PIMCO TOTAL RETURN FD INST 7,199.					07/31/2006 204.	08/13/2008

**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)	
		PIMCO TOTAL RETURN FD INST					07/31/2007	08/13/2008
1,462.		1,416.					46.	
		PIMCO TOTAL RETURN FD INST					07/27/2007	08/13/2008
20,663.		20,015.					648.	
		PIMCO TOTAL RETURN FD INST					05/31/2007	08/13/2008
1,587.		1,534.					53.	
		PIMCO TOTAL RETURN FD INST					05/31/2006	08/13/2008
7,660.		7,398.					262.	
		PIMCO TOTAL RETURN FD INST					06/29/2007	08/13/2008
1,529.		1,470.					59.	
		PIMCO TOTAL RETURN FD INST					06/30/2006	08/13/2008
8,405.		8,078.					327.	
		PIMCO EMERGING MARKETS BOND FD					12/20/2005	08/13/2008
92,985.		99,964.					-6,979.	
		PIMCO EMERGING MARKETS BOND FD					12/20/2005	01/29/2009
24,985.		32,417.					-7,432.	
		WASH SALE					12/20/2005	01/29/2009
		PIMCO ALL ASSET INST CLASS					12/20/2005	08/13/2008
1,098,985.		1,165,713.					-66,728.	
		PIMCO DEV LOCAL MKTS FD INST					07/31/2008	08/13/2008
1,822.		1,881.					-59.	

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)	
		PIMCO DEV LOCAL MKTS FD INST					05/30/2008	08/13/2008
1,752.		1,791.					-39.	
		PIMCO DEV LOCAL MKTS FD INST					06/30/2008	08/13/2008
1,713.		1,737.					-24.	
		PIMCO DEV LOCAL MKTS FD INST					04/30/2008	08/13/2008
1,744.		1,763.					-19.	
		PIMCO DEV LOCAL MKTS FD INST					02/29/2008	08/13/2008
2,136.		2,142.					-6.	
		PIMCO DEV LOCAL MKTS FD INST					03/31/2008	08/13/2008
1,747.		1,748.					-1.	
		PIMCO DEV LOCAL MKTS FD INST					10/31/2006	08/13/2008
135,072.		133,714.					1,358.	
		PIMCO DEV LOCAL MKTS FD INST					10/31/2006	01/29/2009
9,985.		13,069.					-3,084.	
		WASH SALE					10/31/2006	01/29/2009
		VANGUARD PRIMECAP CORE FD					07/30/2007	08/13/2008
84,985.		90,828.					-5,843.	
		VANGUARD PRIMECAP CORE FD					07/30/2007	01/29/2009
24,985.		39,450.					-14,465.	
		VANGUARD INFLATION INSTL					03/27/2008	08/13/2008
6,310.		6,430.					-120.	

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)	
9,687.		VANGUARD INFLATION INSTL 9,717.					06/26/2008 -30.	08/13/2008
91,629.		VANGUARD INFLATION INSTL 90,287.					12/20/2005 1,342.	08/13/2008
6,385.		VANGUARD INFLATION INSTL 6,258.					12/21/2007 127.	08/13/2008
482.		VANGUARD INFLATION INSTL 472.					03/23/2005 10.	08/13/2008
335.		VANGUARD INFLATION INSTL 328.					03/23/2005 7.	08/13/2008
356.		VANGUARD INFLATION INSTL 349.					03/23/2005 7.	08/13/2008
6,801.		VANGUARD INFLATION INSTL 6,625.					11/10/2003 176.	08/13/2008
99,985.		VANGUARD INFLATION INSTL 105,819.					11/10/2003 -5,834.	01/29/2009
		LONG TERM DISTRIBUTIONS PROPERTY TYPE: SECURITIES				P	151,568.	
		LTCG - THRU CHURCHILL EQTY & E					143,824.	
		STCL - THRU SIT OPP FUND K-1					-1,024.	

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)	
		LTCL - THRU SIT OPP FUND K-1					-9,112.	
		LTCL - THRU CHURCHILL K-1 PROPERTY TYPE: OTHER				P	-10,008.	
		STCL - THRU WEEDEN K-1 PROPERTY TYPE: OTHER				P	-15.	
		LTCG - THRU WEEDEN K-1 PROPERTY TYPE: OTHER				P	7.	
		STCG - THRU CPOF					388.	
		LTCG - THRU CPOF					30,826.	
		SEC 1231 - THRU CPOF					904.	
		STCG - THRU CPOF 2					1,725.	
		LTCG - THRU CPOF 2					3,982.	
		SEC 1231 - THRU CPOF 2					14.	
		STCG - THRU CPOF 3					-83.	

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

Kind of Property		Description				P r o p e r t y	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)	
		LTCG - THRU CPOF 3					1.	
TOTAL GAIN (LOSS)							----- -229,236. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FCASH	5,412.	5,412.
TOTAL	5,412.	5,412.

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
NATIONAL FINANCIAL SERVICES LLC		
DIVIDENDS PER BOOK	378,300.	396,319.
SHORTTERM DISTRIBUTIONS PER BOOK	5,510.	
CORAL'S 2007 MOMENTUM FUND	4,762.	4,762.
	-----	-----
TOTAL	388,572.	401,081.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
WEEDEN INVESTORS, L.P. #13-3364541	4,266.	
PORTFOLIO INTEREST		79.
PORTFOLIO DIVIDENDS		28.
CHURCHILL ENVIRONMENTAL AND INDUSTRIAL		
PORTFOLIO INTEREST		17.
DIVIDENDS		NONE
CHURCHILL EQUITY & ESOP II	152,115.	
PORTFOLIO INTEREST		173.
PORTFOLIO DIVIDENDS		NONE
TAX REFUNDS-		
FEDERAL EXCISE - 2007	33,768.	
FEDERAL UBTI - 2007	580.	
CALIFORNIA UBTI - 2007	64.	
CONNECTICUT UBTI - 2006	214.	
CONNECTICUT UBTI - 2007	236.	
ILLINOIS UBTI - 2007	67.	
MINNESOTA UBTI - 2007	11.	
CLEARWATER PRIVATE OPPORTUNITY FUND		
ORDINARY INCOME		-498.
RENTAL INCOME		2.
OTHER RENTAL INCOME		8.
PORTFOLIO INTEREST		4,328.
PORTFOLIO DIVIDENDS		4,080.
OTHER PORTFOLIO INCOME		274.
NET GAIN(LOSS) INVOLUNTARY CONVERSION		1.
SEC 1256 GAIN(LOSS)		13.
OTHER INCOME		-14.
ROYALTIES		8.
LESS: UBTI/PLUS: UBT LOSS		398.
LESS: UNRELATED DEBT-FINANCED INCOME		-367.
CLEARWATER PRIVATE OPP FUND II		
ORDINARY INCOME		-974.

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
RENTAL INCOME		-11.
OTHER RENTAL INCOME		-103.
INTEREST		3,388.
DIVIDENDS		1,469.
ROYALTIES		56.
OTHER PORTFOLIO INCOME		548.
SEC 1256 GAIN (LOSS)		15.
CANCELLATION OF DEBT INCOME		5.
OTHER INCOME		172.
LESS: UBTI/PLUS: UBT LOSS		600.
LESS: UNRELATED DEBT-FINANCED INCOME		-90.
SPELL CAPITAL PARTNERS FUND III		
PORTFOLIO INTEREST		992.
SIT OPPORTUNITY BOND FD		
INTEREST		4,738.
DIVIDENDS		147,686.
OTHER PORTFOLIO INCOME		23.
CORAL'S 2007 MOMENTUM FUND		
INTEREST		352.
DIVIDENDS		49.
LONE STAR GROWTH CAPITAL LP		
ORDINARY INCOME		31,368.
CLEARWATER PRIVATE OPP FUND III		
ORDINARY INCOME		-255.
INTEREST INCOME		243.
DIVIDEND INCOME		61.
OTHER PORTFOLIO INCOME		-15.
SEC 1256 GAIN (LOSS)		1.
OTHER INCOME		-10.
LESS: UBTI/PLUS: UBT LOSS		205.
	-----	-----
	191,321.	199,043.
	=====	=====
TOTALS		

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
*ACCOUNTING AND TAX SERVICE	82,244.	39,622.		41,122.
*AUDIT FEES	150.	75.		75.
*50% ALLOCATED TO CHARITABLE				
*50% ALLOCATED TO INVESTMENTS				
TOTALS	82,394.	39,697.	NONE	41,197.

FORM 990PF, PART I - INTEREST EXPENSE

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
THRU CLEARWATER PRIVATE OPP FD		1,148.
THRU CLEARWATER PRIVATE OPP II		850.
THRU SPELL CAPITAL PARTNERS		1,918.
THRU CLEARWATER PRIVATE OPP 3		320.
	-----	-----
TOTALS	=====	=====
		4,236.
		=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
2007 FEDERAL EXCISE TAX	31,000.	
2008 CALIFORNIA UBTI	64.	
2008 CONNECTICUT UBTI	1,236.	
2008 ILLINOIS UBTI	67.	
2008 MINNESOTA UBTI	111.	
2008 FEDERAL EXCISE TAX	25,294.	
2008 FEDERAL UBTI TAX	580.	
FOREIGN TAXES WITHHELD		12,886.
FOREIGN TAXES THRU CPOF		215.
FOREIGN TAXES THRU CPOFII		12.
FOREIGN TAXES THRU CPOF3		4.
	-----	-----
TOTALS	58,352.	13,117.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
*STATE FILING FEE	25.		25.
INSURANCE	80.	80.	
THRU WEEDEN INVESTORS, L.P.		NONE	
THRU CHURCHILL ENVIRONMENTAL		201.	
THRU CHURCHILL EQUITY & ESOP		289.	
THRU SIT OPPOTUNITY FD		8,402.	
THRU CLEARWATER PRIVATE OPP FD		12,024.	
THRU CLEARWATER PRIVATE OPP II		13,627.	
THRU CLEARWATER PRIVATE OPP 3		4,054.	
THRU SPELL CAPITAL FD III		6,926.	
THRU CORAL'S 2007 MOMENTUM FD		12,828.	
THRU LONE STAR GROWTH LP		NONE	
*100% ALLOCATED TO DISBURSE- MENTS FOR CHARITABLE PURPOSES	708.		
MISCELLANEOUS EXPENSE	813.	58,431.	25.
TOTALS			

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
VANGUARD INFLATION-PROTECTD FD	480,321.	277,080.	264,123.
US OBLIGATIONS TOTAL	480,321.	277,080.	264,123.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
WEYERHAEUSER CO	19,120.	19,120.	430,169.
OAKMARK SELECT FD	1,625,031.	1,556,108.	672,050.
SELECTED AMERICAN SHARES	1,155,986.	1,220,962.	658,464.
VANGUARD PRIMECAP CORE FD	1,205,022.	1,085,768.	718,532.
CLEARWATER SMALL CAP FUND	983,966.	351,320.	297,484.
LIFE TIME FITNESS INC	19,009.	85,809.	288,429.
DODGE & COX INTL STOCK FUND	454,104.	496,756.	249,221.
AMERICAN EUROPACIFIC GR CL F1	506,035.	NONE	NONE
AMERICAN EUROPACIFIC GR CL F2	NONE	554,545.	571,070.
LAUDUS ROSENBERG INTL SMALL	558,385.	567,157.	238,210.
MSDW INSTITUTIONAL INTL EQUITY	459,611.	442,628.	282,986.
TEMPLETON INST FOREIGN SM COS	398,074.	462,495.	297,817.
LAUDUS ROSENBERG INTL DISCVRY	50,015.	50,661.	25,133.
EATON VANCE T-M EMERGING MKTS	1,023,949.	1,042,365.	545,979.
	-----	-----	-----
TOTALS	8,458,307.	7,935,694.	5,275,544.
	=====	=====	=====

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
LOOMIS SAYLES BOND INSTL	NONE	1,207,137.	911,903.
PIMCO TOTAL RETURN FD INST	198,359.	NONE	NONE
PIMCO EMERGING MARKETS BOND FD	506,828.	408,086.	314,911.
PIMCO ALL ASSET INST CLASS	1,990,050.	891,843.	650,323.
PIMCO DEV LOCAL MKTS FD INST	550,105.	417,338.	307,268.
SIT OPP BOND FUND LLC 11/1/06	1,717,335.	1,741,635.	1,436,380.
SIT OPP BOND FUND LLC 8/1/07	175,000.	177,476.	144,835.
	-----	-----	-----
TOTALS	5,137,677.	4,843,515.	3,765,620.
	=====	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CHURCHILL ENVIRONMENTAL CAP	212,486.	107,222.	106,800.
CHURCHILL EQUITY & ESOP CAP II	435,174.	372,745.	375,600.
CLEARWATER PRIVATE OPPORT FUND	385,956.	421,351.	420,000.
CLEARWATER PRIVATE OPP FD II	216,068.	310,017.	315,500.
CLEARWATER PRIVATE OPP FD III	NONE	50,000.	44,500.
WEEDEN INVESTORS LP	5,320.	NONE	NONE
CORAL'S 2007 MOMENTUM FD	147,127.	235,881.	219,000.
LONE STAR GROWTH CAPITAL LP	386,325.	392,017.	392,000.
SPELL CAPITAL PARTNERS III	276,736.	365,014.	443,500.
EUROPEAN INVESTORS GBL PROP	1,794,630.	1,850,091.	653,772.
TOTALS	3,859,822.	4,104,338.	2,970,672.

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
FURNISHINGS ROUNDING	10,982. -2.	10,982. -1.	10,982.
TOTALS	10,980.	10,981.	10,982.

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

PRIOR PERIOD ADJUSTMENTS:

PARTNERSHIP BASIS ADJUSTMENTS:

CHURCHILL ENVIRONMENTAL CAP	60,395.
CLEARWATER OPPORTUNITY FUND	8,949.
CLEARWATER OPPORTUNITY FUND II	5,692.
LONE STAR GROWTH CAPITAL LP	
CHURCHILL EQTY & ESOP	26,776.
SIT OPP BOND FUND LLC	

TOTAL

101,812.
=====

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

DESCRIPTION -----	AMOUNT -----
DIFFERENCE OF MARKET VALUE AND BASIS OF STOCK GIFTS RECEIVED	33,275.
PARTNERSHIP BASIS ADJUSTMENT:	
WEEDEN INVESTORS L.P.	1,061.
PRIOR PERIOD ADJUSTMENT:	
PARTNERSHIP BASIS ADJUSTMENT:	
WEEDEN INVESTORS LP	216.
CHURCHILL ENVIRONMENTAL CAP	105,264.
CHURCHILL EQUITY & ESOP CAP B	6,700.
CORAL'S 2007 MOMENTUM FUND	11,246.
LONE STAR GROWTH CAPITAL LP	
SPELL CAPITAL PARTNERS III	11,722.
PRIOR PERIOD CAPITAL GAIN RECLASSIFIED AS RETURN OF CAPITAL	416.
PRIOR PERIOD INCOME RECLASSIFIED AS RETURN OF CAPITAL	62.
ROUNDING	

TOTAL	169,962.
	=====

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
W JOHN DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	PRESIDENT/DIRECTOR 3.	NONE	NONE	NONE
ELIZABETH S DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	DIRECTOR 1.	NONE	NONE	NONE
JEFF R. TOLZIN 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	SECRETARY/TREASURER 1.	NONE	NONE	NONE
GRAND TOTALS				
		NONE	NONE	NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
=====

NAME AND ADDRESS -----	TYPE OF SERVICE -----	COMPENSATION -----
FIDUCIARY COUNSELLING INC 30 E 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	ACCOUNTING & TAX	82,244.

	TOTAL COMPENSATION	82,244. =====

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS
=====

W. JOHN DRISCOLL, PRESIDENT
DRISCOLL FDN, 30 E 7TH ST, STE 2000
ST PAUL, MN 55101-4930
651 228-0935

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS
=====

THERE IS NO SET FORM OF APPLICATION FOR GRANTS. HOWEVER, THE APPLICATIONS SHOULD BE CONCISE AND TYPEWRITTEN. THE APPLICATION MUST INCLUDE A CLEAR STATEMENT OF THE PURPOSE OF THE PROJECT OR PROGRAM AND A COMPLETE BUDGET. STATEMENTS OF QUALIFICATIONS OF PERSONS WHO WILL HAVE MAJOR RESPONSIBILITIES FOR PROJECT SHOULD BE INCLUDED. APPLICATION MUST CARRY A COPY OF THE ORGANIZATION'S LETTER OF TAX EXEMPTION ISSUED BY THE INTERNAL REVENUE SERVICE AND DETERMINATION LETTER REGARDING PRIVATE FOUNDATION STATUS.

990PF, PART XV - SUBMISSION DEADLINES

=====

PROPOSALS ARE CONSIDERED THROUGHOUT THE YEAR AND A LETTER ADVISING OF
THE DECISION OF THE DIRECTORS WILL BE SENT TO THE APPLICANT AS
PROMPTLY AS POSSIBLE.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS
=====

THE FOUNDATION CONFINES ITS GRANTS LARGELY, BUT NOT EXCLUSIVELY, TO
THE METROPOLITAN AREAS OF ST PAUL AND MINNEAPOLIS, MINNESOTA AND
SAN FRANCISCO, CALIFORNIA.

IDENTIFICATION NO. 41-6012065

70000

THE DRISCOLL FOUNDATION

2000 Wells Fargo Place, 30 East 7th Street
St. Paul, MN 55101

SCHEDULE OF CONTRIBUTIONS PAID DURING FISCAL YEAR ENDED 2/28/09

<u>RECIPIENT NAME & ADDRESS</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
Admission Possible St. Paul, MN	Public Charity	Operating Support	\$37,280.00
American University in Cairo New York, NY	Public Charity	Operating Support	\$5,000.00
Franconia Sculpture Park Franconia, MN	Public Charity	Operating Support	\$25,000.00
Greater Twin Cities United Way Minneapolis, MN	Public Charity	Operating Support	\$50,000.00
Menlo School Atherton, CA	Public Charity	Operating Support	\$20,000.00
Minneapolis Institute of Arts Minneapolis, MN	Public Charity	Operating Support	\$371,720.00
MN Landscape Arboretum Foundation Chaska, MN	Public Charity	Operating Support	\$25,000.00

IDENTIFICATION NO. 41-6012065

70000

THE DRISCOLL FOUNDATION

2000 Wells Fargo Place, 30 East 7th Street
St. Paul, MN 55101

SCHEDULE OF CONTRIBUTIONS PAID DURING FISCAL YEAR ENDED 2/28/09

<u>RECIPIENT NAME & ADDRESS</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
The National Center for Equine Assisted Therapy Woodside, CA	Public Charity	Operating Support	\$7,000.00
Palo Alto Players Palo Alto, CA	Public Charity	Operating Support	\$10,000.00
St. Paul Academy and Summit School St. Paul, MN	Public Charity	Operating Support	\$200,000.00
St. Paul Foundation St. Paul, MN	Public Charity	Operating Support	\$65,000.00
San Mateo County Mounted Search and Rescue Redwood City, CA	Public Charity	Operating Support	\$1,500.00
Serve the Peninsula Inc Redwood City, CA	Public Charity	Operating Support	\$15,000.00
Tabor Academy Marion, MA	Public Charity	Operating Support	\$12,500.00

IDENTIFICATION NO. 41-6012065

70000

THE DRISCOLL FOUNDATION

2000 Wells Fargo Place, 30 East 7th Street
St. Paul, MN 55101

SCHEDULE OF CONTRIBUTIONS PAID DURING FISCAL YEAR ENDED 2/28/09

<u>RECIPIENT NAME & ADDRESS</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
Tacoma Art Museum Tacoma, WA	Public Charity	Operating Support	\$25,000.00
Vassar College Poughkeepsie, NY	Public Charity	Operating Support	\$25,000.00
Woodside School Foundation Woodside, CA	Public Charity	Operating Support	\$10,000.00
Yale Wuniversity New Haven, CT	Public Charity	Operating Support	\$100,000.00
TOTAL CASH CONTRIBUTIONS			<u>\$1,005,000.00</u>

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization	Employer identification number
	DRISCOLL FOUNDATION	41-6012065
	Number, street, and room or suite no. If a P O box, see instructions	
	30 E. 7TH STREET, SUITE 2000	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	ST PAUL, MN 55101-4930	

Check type of return to be filed (file a separate application for each return):

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ▶ FIDUCIARY COUNSELLING, INC

Telephone No. ▶ 651 228-0935FAX No. ▶ 651 228-0776

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 10/15, 2009, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ▶ ☐ calendar year or
 ▶ ☒ tax year beginning 03/01, 2008, and ending 02/28, 2009

2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ <u>4,903.</u>
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ <u>25,294</u>
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ <u>0</u>

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2008)

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	DRISCOLL FOUNDATION	41-6012065
	Number, street, and room or suite no. If a P.O. box, see instructions.	For IRS use only
	30 E. 7TH STREET, SUITE 2000	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	ST PAUL, MN 55101-4930	

Check type of return to be filed (File a separate application for each return)

<input type="checkbox"/> Form 990	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **FIDUCIARY COUNSELLING, INC.**
Telephone No **651 228-0935** FAX No **651 228-0776**
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until **01/15/2010**
- 5 For calendar year **2009**, or other tax year beginning **03/01/2008** and ending **02/28/2009**
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension **TAXPAYER OWNS SEVERAL PASS-THROUGH INTERESTS. THESE ENTITIES MAY HAVE UNRELATED BUSINESS INCOME TAX ISSUES. TAXPAYER HAS AN EXTENSION ON HIS 990-T (UBTI) UNTIL 1/15/10 AND REQUESTS SAME.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	5,562.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	18,794.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	

Signature and Verification

Under penalties of perjury I declare that I have examined this form including accompanying schedules and statements and to the best of my knowledge and belief it is true, correct, and complete, and that I am authorized to prepare this form.

Signature *Megan J. Davicy* Title ATTORNEY Date 10-9-09

FIDUCIARY COUNSELLING, INC.
30 E. 7TH STREET, SUITE 2000
SAINT PAUL, MN 55101-4930

Form 8868 (Rev. 4-2009)