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

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

OMB No 1545-0052

2008

For calendar year 2008 , or tax year beginning 07-01-2008 and ending 06-30-2009

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
THE HEAD FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1616 W 22ND STREET

City or town, state, and ZIP code
MINNEAPOLIS, MN 55405

A Employer identification number
20-2032551

B Telephone number (see the instructions)
(612) 377-4402

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)* ▶$ 755,296

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 the instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	100,844			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	675	675	675	
	4	Dividends and interest from securities	17,699	17,699	17,699	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-143,465			
	b	Gross sales price for all assets on line 6a 820,285				
	7	Capital gain net income (from Part IV, line 2)		19,009		
	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)				
	12	**Total.** Add lines 1 through 11	-24,247	37,383	18,374	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	7,741	4,808		2,933
	17	Interest				
	18	Taxes (attach schedule) (see the instructions)	734	412		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	5	5		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	8,480	5,225		2,933
	25	Contributions, gifts, grants paid	74,650			74,650
	26	**Total expenses and disbursements.** Add lines 24 and 25	83,130	5,225		77,583
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-107,377			
	b	**Net investment income** (if negative, enter -0-)		32,158		
	c	**Adjusted net income** (if negative, enter -0-)			18,374	

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	2,237	2,237	2,237
2	Savings and temporary cash investments	55,264	22,724	22,724
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 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			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	880,155	677,745	677,745
c	Investments—corporate bonds (attach schedule)		51,401	51,401
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	1,511	1,189	1,189
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	939,167	755,296	755,296
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)		0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ **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.**			
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	939,167	755,296	
30	**Total net assets or fund balances** (see the instructions)	939,167	755,296	
31	**Total liabilities and net assets/fund balances** (see the instructions)	939,167	755,296	

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	939,167
2	Enter amount from Part I, line 27a	2	-107,377
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	831,790
5	Decreases not included in line 2 (itemize) ▶	5	76,494
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	755,296

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	See Additional Data Table			
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	19,009
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 the instructions) If (loss), enter -0- in Part I, line 8	3	-70,683

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 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	96,196	1,026,489	0 093714
2006	73,452	1,029,238	0 071365
2005	63,956	982,003	0 065128
2004	16,850	446,439	0 037743
2003			

2	**Total** of line 1, column (d).	2	0 267950
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 066988
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5.	4	751,551
5	Multiply line 4 by line 3.	5	50,345
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	322
7	Add lines 5 and 6.	7	50,667
8	Enter qualifying distributions from Part XII, line 4.	8	77,583

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☑ and enter 1% of Part I, line 27b			1	322
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	322
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	322
6	Credits/Payments				
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	1,511		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,511
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ 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	1,189
11	Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶ 1,189	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Line	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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
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? *If "Yes," attach a detailed description of the activities.*	2		No
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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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?	6	Yes	
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*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see 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? *If "No," attach explanation*	8b	Yes	
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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	Yes	

Part VII-A Statements Regarding Activities Continued

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11a		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Web site address ▶N/A

14 The books are in care of ▶LAWRENCE PARKHURST PA Telephone no ▶(952) 475-9970

Located at ▶1055 E WAYZATA BLVD SUITE 305 WAYZATA MN ZIP+4 ▶55391

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

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? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ 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)? ☐ Yes ☑ 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). ☐ Yes ☑ 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 the instructions)? | **1b** | | |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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** | | |

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? ☐ Yes ☑ No

If "Yes," list the years ▶ 20____, 20____, 20____, 20____

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 the instructions) | **2b** | | |

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here

▶ 20____, 20____, 20____, 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ 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** | | |

			Yes	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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 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 the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
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**		No
	If you answered "Yes" to 6b, also file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☐ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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 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
MARTHA M HEAD 1616 W 22ND ST MINNEAPOLIS, MN 55405	PRESIDENT 0	0	0	0
DOUGLAS M HEAD 1616 W 22ND ST MINNEAPOLIS, MN 55405	VICE PRES 0	0	0	0
CO MARTHA M HEAD 1616 W 22ND ST MINNEAPOLIS, MN 55405	SECRETARY 0	0	0	0
CO MARTHA M HEAD 1616 W 22ND ST MINNEAPOLIS, MN 55405	TREASURY 0	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see 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 ▶

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 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. . . . . ▶

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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See the instructions	
3	
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	721,821
b	Average of monthly cash balances	1b	41,175
c	Fair market value of all other assets (see the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	762,996
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	
3	Subtract line 2 from line 1d	3	762,996
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions)	4	11,445
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	751,551
6	**Minimum investment return.** Enter 5% of line 5	6	37,578

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	37,578
2a	Tax on investment income for 2008 from Part VI, line 5	2a	322		
b	Income tax for 2008 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	322
3	Distributable amount before adjustments Subtract line 2c from line 1			3	37,256
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	37,256
6	Deduction from distributable amount (see the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	37,256

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	77,583
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	77,583
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	322
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	77,261

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					37,256
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					
b From 2004	8,466				
c From 2005	17,117				
d From 2006	23,694				
e From 2007	45,520				
f **Total** of lines 3a through e		94,797			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ $ 77,583					
a Applied to 2007, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see the instructions)					
c Treated as distributions out of corpus (Election required—see the instructions)					
d Applied to 2008 distributable amount					37,256
e Remaining amount distributed out of corpus		40,327			
5 Excess distributions carryover applied to 2008 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		135,124			
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 the instructions					
e Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions					
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)					
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2008.** Subtract lines 7 and 8 from line 6a		135,124			
10 Analysis of line 9					
a From 2004	8,466				
b From 2005	17,117				
c From 2006	23,694				
d From 2007	45,520				
e From 2008	40,327				

Part XIV Private Operating Foundations (see the instructions and Part VII-A, question 9)

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 organization 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	
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					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see 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))

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

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

Check here ▶ ☑ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the organization makes gifts, grants, etc (see 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
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				74,650
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	675	
4 Dividends and interest from securities. . . .			14	17,699	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			14	-143,465	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				-125,091	

13 **Total.** Add line 12, columns (b), (d), and (e). . . . . 13 -125,091

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See the instructions)

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

		Yes	No
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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting organization to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting organization If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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 — Date 2010-02-12 — Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	Preparer's SSN or PTIN (See **Signature** in the instructions)
LAWRENCE PARKHURST CPA	2010-02-15		

Firm's name (or yours if self-employed), address, and ZIP code: LAWRENCE PARKHURST PA, 1055 WAYZATA BLVD E STE 305, WAYZATA, MN 553911866

EIN ▶

Phone no (952) 475-9970

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491046004530

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, and 990-PF.**
▶ **See separate instructions.**

OMB No 1545-0047

2008

Name of organization
THE HEAD FAMILY FOUNDATION

Employer identification number
20-2032551

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (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 onForm 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
THE HEAD FAMILY FOUNDATION

Employer identification number
20-2032551

Part I **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DOUGLAS AND MARTHA HEAD 1616 W 22ND ST MINNEAPOLIS, MN 55405	$ 100,844	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
THE HEAD FAMILY FOUNDATION

Employer identification number
20-2032551

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
1	5240S OF MICROSOFT CORP	$ 100,844	2008-12-30
		$	
		$	
		$	
		$	
		$	

Name of organization
THE HEAD FAMILY FOUNDATION

Employer identification number
20-2032551

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e) and** the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Software ID: 08000060
Software Version: 0853N0856N
EIN: 20-2032551
Name: THE HEAD FAMILY FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines a - d

(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)
69S OF ANALOG DEVICES INC	P	2008-12-31	2009-06-18
35S OF MEDCO HEALTH SOLUTIONS INC	P	2009-05-07	2009-06-18
140S OF ACCENTURE LTD	P	2008-12-30	2009-06-18
650S OF NIKE INC	P	2006-04-18	2008-12-30
130S OF APACHE CORP	P	2008-12-30	2009-06-26
6540S OF MICROSOFT CORP	P	2008-12-31	2009-04-24
126S OF UBS AG	P	2007-12-18	2008-07-17
1000S OF PFIZER INC	P	2004-12-30	2008-07-23
25S OF C H ROBINSON WORLDWIDE INC	P	2009-05-07	2009-06-18
970S OF MITSUBISHI	P	2007-12-18	2008-09-11
245S OF KOMATSU	P	2008-04-30	2008-11-04
85S OF QUALCOMM INC	P	2006-07-10	2009-05-07
595S OF CAPITAL SOURCE INC	P	2007-12-21	2008-11-10
440S OF MORGAN STANLEY	P	2007-12-19	2008-10-16
390S OF AMERICAN EXPRESS CO	P	2007-12-20	2008-12-31
1700S OF SCHWAB CHARLES CORP	P	2004-12-30	2008-12-30
1180S OF CITIGROUP INC	P	2008-12-23	2009-04-13
170S OF MOSAIC CO	P	2009-05-06	2009-05-07
250S OF ANALOG DEVICES INC	P	2006-12-26	2009-06-18
84 7221S OF TAIWAN SEMICONDUCTOR	P	2007-12-18	2009-04-03
1000S OF DB CONT CAPITAL TRUST	P	2008-06-23	2008-12-23
180S OF NIKE INC	P	2008-12-30	2009-05-07
300S OF BANK OF AMERICA CORP	P	2006-12-26	2008-12-31
60S OF TARGET CORP	P	2004-12-30	2009-05-07
10S OF EXXON MOBIL CORPORATION	P	2009-05-07	2009-06-18
20S OF PEPSICO INC	P	2009-05-07	2009-06-18
65S OF CISCO SYSTEMS INC	P	2007-12-27	2009-06-18
300S OF UNITED PARCEL SERVICE	P	2004-12-30	2008-07-23
130S OF FMC TECHNOLOGIES INC	P	2009-05-07	2009-06-26
75S OF REPUBLIC SERVICES INC	P	2008-07-23	2009-06-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines e - h

(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)
1,699		1,318	381
1,632		1,618	14
4,316		4,518	-202
31,914		26,544	5,370
10,384		9,464	920
137,663		137,321	342
2,534		5,635	-3,101
18,903		26,950	-8,047
1,258		1,337	-79
7,544		8,846	-1,302
2,729		6,472	-3,743
3,696		3,192	504
3,535		10,295	-6,760
8,118		21,995	-13,877
7,163		19,880	-12,717
25,831		20,340	5,491
22,403		16,882	5,521
7,826		7,774	52
6,157		8,133	-1,976
854		816	38
17,492		24,720	-7,228
9,745		8,850	895
3,933		16,176	-12,243
2,472		3,124	-652
715		682	33
1,084		989	95
1,238		1,833	-595
18,780		25,766	-6,986
4,914		4,686	228
1,744		2,426	-682

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines i - l

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	
			381
			14
			-202
			5,370
			920
			342
			-3,101
			-8,047
			-79
			-1,302
			-3,743
			504
			-6,760
			-13,877
			-12,717
			5,491
			5,521
			52
			-1,976
			38
			-7,228
			895
			-12,243
			-652
			33
			95
			-595
			-6,986
			228
			-682

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines a - d

(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)
1800S OF EMC CORP MASS	P	2007-03-20	2008-10-16
35S OF UNITED TECHNOLOGIES CORP	P	2004-12-30	2009-06-18
1000S OF FED HOME LN MTG CORP	P	2008-06-25	2008-10-16
160S OF RESEARCH IN MOTION	P	2008-06-26	2008-12-30
250S OF FPL GROUP INC	P	2006-12-26	2008-12-31
475S OF ZIMMER HOLDINGS INC	P	2006-03-03	2008-10-16
305S OF GOOGLE INC	P	2009-04-24	2009-05-07
10S OF SPDR TRUST SERIES	P	2009-05-07	2009-06-18
6667S OF HSBC HOLDINGS PLC	P	2007-12-18	2009-04-09
1100S OF ACCENTURE LTD	P	2005-03-02	2008-12-30
270S OF ISHARES TR MSCI EMERGING	P	2007-12-18	2008-11-19
20S OF SAP AG	P	2007-12-18	2008-08-05
25S OF ILLINOIS TOOL WORKS INC	P	2007-07-25	2009-06-18
395S OF NOBLE CORPORATION	P	2004-12-30	2009-05-07
80S OF ISHARES MSCI EAFE	P	2008-07-17	2008-09-26
100S OF SCHWAB CHARLES CORP	P	2008-12-30	2009-06-18
325S OF ISHARES MSCI JAPAN	P	2007-12-18	2009-06-12
300S OF APACHE CORP	D	2001-11-07	2008-12-30
25S OF KELLOGG CO	P	2009-05-07	2009-06-18
120S OF TAIWAN SEMICONDUCTOR	P	2008-08-05	2009-04-03
125S OF MEDTRONIC INC	P	2004-12-30	2009-05-07
5240S OF MICROSOFT CORP	D	1996-08-18	2008-12-31
45S OF LOWES COS INC	P	2009-05-07	2009-06-18
25S OF THERMO FISHER SCIENTIFIC	P	2008-10-22	2009-06-18
1300S OF MICROSOFT CORP	P	2007-12-30	2008-12-31
1000S OF UNITEDHEALTH GROUP INC	D	1996-07-29	2008-07-23
20S OF MCDONALDS CORP	P	2009-02-03	2009-06-18
25S OF XTO ENERGY INC	P	2009-05-07	2009-06-18
620S OF MCROCHIP TECHNOLOGY INC	P	2007-09-20	2008-10-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines e - h

(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)
17,600		23,626	-6,026
1,924		1,824	100
1,353		24,180	-22,827
6,621		19,401	-12,780
12,568		13,698	-1,130
24,860		32,589	-7,729
121,333		119,191	2,142
924		912	12
6			6
35,413		27,908	7,505
5,467		13,096	-7,629
1,158		1,022	136
915		1,395	-480
11,920		9,773	2,147
4,649		5,815	-1,166
1,745		1,743	2
3,043		4,300	-1,257
21,772		6,639	15,133
1,134		1,069	65
1,209		1,179	30
4,213		6,236	-2,023
101,917		555	101,362
835		925	-90
1,029		1,045	-16
25,285		25,285	
27,651		4,231	23,420
1,172		1,176	-4
997		1,062	-65
13,287		22,819	-9,532

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines i - l

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	
			-6,026
			100
			-22,827
			-12,780
			-1,130
			-7,729
			2,142
			12
			6
			7,505
			-7,629
			136
			-480
			2,147
			-1,166
			2
			-1,257
			15,133
			65
			30
			-2,023
			101,362
			-90
			-16
			23,420
			-4
			-65
			-9,532

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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
a *Paid during the year*				
MINNESOTA ORCHESTRAL ASSO 1111 NICOLLET MALL MINNEAPOLIS, MN 55403		CHARITY	MUSIC APPRECIATION	2,500
ABBOTT NORTHWESTERN HOSPI 800 E 28TH STREET MINNEAPOLIS, MN 55407		CHARITY	GENERAL SUPPORT	250
AMERICAN RED CROSS PO BOX 1450 MINNEAPOLIS, MN 55485		CHARITY	ASSIST PEOPLE IN NEED	500
ASCENSION PLACE AND ST A 1803 BRYANT AVENUE NORTH MINNEAPOLIS, MN 55411		CHARITY	ASSIST LOW INCOME PEOPLE	250
THE ARC OF MINNESOTA 770 TRANSFER ROAD 26 ST PAUL, MN 55114		CHARITY	ASSIST LOW INCOME PEOPLE	200
ARTHRITIES FOUNDATION PO BOX 581998 MINNEAPOLIS, MN 55458		CHARITY	GENERAL SUPPORT	200
ASHER STUDENT FOUNDATION PO BOX 491296 LOS ANGELES, CA 90049		CHARITY	ASSIST STUDENTS	200
ST JOSEPH'S HOME FOR CHI PO BOX 1414-04 MINNEAPOLIS, MN 55480		CHARITY	ASSIST CHILDREN	1,500
THE CHILDREN'S THEATRE CO 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404		CHARITY	ART APPRECIATION	250
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE NEW YORK, NY 10001		CHARITY	ASSIST CHILDREN	250
THE MARY BAKER EDDY LIBAR PO BOX 1507 BOSTON, MA 02117		CHARITY	LITERARY APPRECIATION	250
PHILLIPS EXETER ACADEMY 20 MAIN STREET EXETER, NH 03833		CHARITY	ASSIST STUDENTS	200
FAMILY & CHILDREN'S SERVI 414 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55404		CHARITY	ASSIST LOW INCOME PEOPLE	500
BRECK SCHOOL 123 OTTAWA AVENUE NORTH MINNEAPOLIS, MN 55422		CHARITY	ASSIST STUDENTS	2,100
COURAGE CENTER 3915 GOLDEN VALLEY ROAD MINNEAPOLIS, MN 55422		CHARITY	ASSIST LOW INCOME PEOPLE	500
Total . . . . ▶ **3a**				74,650

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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
a *Paid during the year*				
COMO ZOO 1225 ESTABROOK DRIVE ST PAUL,MN 55103		CHARITY	CARE OF ANIMALS	100
GUTHRIE THEATER FOUNDATIO PO BOX 86 MINNEAPOLIS,MN 55486		CHARITY	ART APPRECIATION	500
THE JUNGLE THEATER 2951 LYNDALE AVE S MINNEAPOLIS,MN 55408		CHARITY	ART APPRECIATION	100
KENYON COLLEGE 1 KENYON COLLEGE GAMBIER,OH 43022		CHARITY	ASSIST STUDENTS	6,000
KENYON REVIEW 104 COLLEGE DRIVE GAMBIER,OH 43022		CHARITY	ASSIST STUDENTS	250
LONGYEAR MUSEUM 1125 BOYLSTON STREET CHESTNUT HILL,MA 02467		CHARITY	ART APPRECIATION	250
MINNETONKA CENTER FOR THE 2240 NORTH SHORE DRIVE WAYZATA,MN 55391		CHARITY	ART APPRECIATION	150
MINNESOTA TRANSPORTATION 193 PENNSYLVANIA AVE E ST PAUL,MN 55130		CHARITY	ART APPRECIATION	150
MINNESOTA LANDSCAPE ARBOR 3675 ARBORETUM DRIVE CHASKA,MN 55318		CHARITY	ART APPRECIATION	150
PROJECT FOR PRIDE IN LIVI 1035 EAST FRANKLIN AVE MINNEAPOLIS,MN 55404		CHARITY	ASSIST LOW INCOME PEOPLE	300
AAA FOUNDATION OF MINNEAP 5400 AUTO CLUB WAY MINNEAPOLIS,MN 55416		CHARITY	GENERAL SUPPORT	500
PLANNED PARENTHOOD 1200 LAGOON AVE MINNEAPOLIS,MN 55408		CHARITY	ASSIST LOW INCOME PEOPLE	500
SCIENCE MUSEUM OF MINNESO 120 WEST KELLOGG BLVD ST PAUL,MN 55102		CHARITY	ART APPRECIATION	150
TUBMAN FAMILY ALLIANCE 3111 FIRST AVENUE SOUTH MINNEAPOLIS,MN 55408		CHARITY	GENERAL SUPPORT	300
UNITED NEGRO COLLEGE FUND PO BOX 1021 MERRIFIELD,VA 22116		CHARITY	ASSIST STUDENTS	300
Total . . . . ▶ **3a**				74,650

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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
a *Paid during the year*				
UNIVERSITY OF MINNESOTA PO BOX 7080 ST PAUL, MN 55170		CHARITY	ASSIST STUDENTS	4,000
UNIVERSITY OF MINNESOTA L PO BOX 7080 ST PAUL, MN 55170		CHARITY	ASSIST STUDENTS	2,000
YALE ALUMNI FUND PO BOX 803 NEW HAVEN, CT 06503		CHARITY	ASSIST STUDENTS	5,000
YWCA OF MINNEAPOLIS 1130 NICOLLET MALL MINNEAPOLIS, MN 55403		CHARITY	GENERAL SUPPORT	200
BOY SCOUTS OF AMERICA 393 MARSHALL AVENUE ST PAUL, MN 55102		CHARITY	GENERAL SUPPORT	250
CENTER FOR THE AMERICAN E 12 SOUTH 6TH STREET MINNEAPOLIS, MN 55402		CHARITY	GENERAL SUPPORT	500
CHARITIES REVIEW COUNCIL 2610 UNIVERSITY AVENUE WE ST PAUL, MN 551142007		CHARITY	GENERAL SUPPORT	100
LAKE MINNETONKA ASSOCIATI PO BOX 248 EXCELSIOR, MN 55331		CHARITY	GENERAL SUPPORT	200
COLONY FOUNDATION PO BOX 89 NEW HAVEN, CT 06501		CHARITY	GENERAL SUPPORT	500
EASTCLIFF LEGACY FUND PO BOX 70870 ST PAUL, MN 55170		CHARITY	GENERAL SUPPORT	250
MAYO FOUNDATION 200 FIRST STREE SW ROCHESTER, MN 55902		CHARITY	GENERAL SUPPORT	500
BOLDER OPTIONS 2100 STEVENS AVE S MINNEAPOLIS, MN 55404		CHARITY	GENERAL SUPPORT	200
GRAY WOLF PRESS 2402 UNIVERSITY AVE SUITE ST PAUL, MN 55114		CHARITY	LITERARY APPRECIATION	500
LIBRARY FOUNDATION OF HEN 12601 RIDGEDALE DR MINNETONKA, MN 55305		CHARITY	LITERARY APPRECIATION	5,000
MINNESOTA HISTORICAL SOCI 345 W KELLOGG BLVD ST PAUL, MN 551021906		CHARITY	ART APPRECIATION	500
Total . . . . ▶ **3a**				74,650

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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
a *Paid during the year*				
LAKE MINNETONKA MUSEUM PO BOX 178 EXCELSIOR, MN 55331		CHARITY	ART APPRECIATION	200
URBAN LEAGUE SCHOLARSHIP 2000 PLYMOUTH AVE MINNEAPOLIS, MN 55411		CHARITY	ASSIST STUDENTS	500
MINNEAPOLIS CHESS 2250 GARFIELD STREE MINNEAPOLIS, MN 55418		CHARITY	ART APPRECIATION	100
MINNEAPOLIS INSTITUTE OF 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404		CHARITY	ART APPRECIATION	1,500
UNITED WAY-GREATER TWIN C 404 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55405		CHARITY	GENERAL SUPPORT	15,000
AMERICAN CANCER SOCIETY 501 MINNESOTA AVE BRECKENRIDGE, MN 56520		CHARITY	ASSIST CANCER PEOPLE	1,000
SALVATION ARMY PO BOX 131240 ROSEVILLE, MN 55113		CHARITY	ASSIST PEOPLE IN NEED	4,000
CASA MEA 6705 SHADOW CREST DR PLANO, TX 75093		CHARITY	ASSIST ORPHAN CHILDREN	750
DRESS FOR SUCCESS NW MINN PO BOX 237 HAWLEY, MN 56549		CHARITY	ASSIST PEOPLE IN NEED	200
MN PUBLIC RADIO PO BOX 70870 ST PAUL, MN 55170		CHARITY	GENERAL SUPPORT	500
ANIMAL HUMANE SOCIETY 845 MEADOW LANE NORTH GOLDEN VALLEY, MN 55422		CHARITY	ASSIST DOGS IN NEED	150
CARE USA 151 ELLIS STREET NE ATLANTA, GA 30303		CHARITY	GENERAL SUPPORT	500
ADVENTURE UNLIMITED SCHOL 201 SOUTH QUEBEC STREET GREENWOOD VILLAGE, CO 80111		CHARITY	ASSIST STUDENTS	200
THE BRIDGE 2200 EMERSON AVE SOUTH MINNEAPOLIS, MN 55405		CHARITY	GENERAL SUPPORT	250
FRIENDS OF BASILICA OF ST PO BOX 50010 MINNEAPOLIS, MN 55405		CHARITY	ASSIST CHILDREN	250
Total . . . . ▶ **3a**				74,650

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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
a *Paid during the year*				
MINNESOTA FOOD SHARE PO BOX 7509 MINNEAPOLIS, MN 55407		CHARITY	ASSIST PEOPLE IN NEED	750
KENYA CHILDREN'S FUND PO BOX 4159 HOPKINS, MN 55343		CHARITY	ASSIST CHILDREN	100
PRINCIPIA'S FDN FOR EXCEL PO BOX 66990 ST LOUIS, MO 63166		CHARITY	GENERAL SUPPORT	5,000
THE CARING BRIDGE 1995 RAHN CLIFF COURT SUI EAGAN, MN 55122		CHARITY	GENERAL SUPPORT	500
PEOPLE FOR PARKS PO BOX 24901 MINNEAPOLIS, MN 55424		CHARTIY	CULTURE APPRECIATION	100
MINNEAPOLIS COMMUNITY & T 1501 HENNEPIN AVE MINNEAPOLIS, MN 55403		CHARITY	ASSIST STUDENTS	200
MN ZOO FOUNDATION 13000 ZOO BLVD APPLE VALLEY, MN 55124		CHARITY	ASSIST ANIMALS	150
MN STREETCAR MUSEAUM PO BOX 14467 MINNEAPOLIS, MN 55414		CHARITY	ART APPRECIATION	150
WALKER ART CENTER 1750 HENNEPIN AVENUE MINNEAPOLIS, MN 55403		CHARITY	ART APPRECIATION	250
TWIN CITIES HABITAT FOR H 3001 FOURTH STREET SE MINNEAPOLIS, MN 55414		CHARITY	ASSIST PEOPLE IN NEED	200
PRISM 730 FLORIDA AVENUE SOUTH GOLDEN VALLEY, MN 55426		CHARITY	GENERAL SUPPORT	1,000
WEISMAN ART MUSEUM 333 EAST RIVER ROAD MINNEAPOLIS, MN 55455		CHARITY	ART APPRECIATION	300
TREE TRUST 2350 WYCLIFF STREET 200 ST PAUL, MN 55414		CHARITY	ASSIST NATURE	150
OBERHOLTZER FOUNDATION 818 THIRD AVENUE EXCELSIOR, MN 55331		CHARITY	GENERAL SUPPORT	500
NATIONAL FEDERATION BLIND 100 EAST 22ND STREET MINNEAPOLIS, MN 55404		CHARITY	ASSIST THE BLIND	250
Total . . . . ▶ **3a**				74,650

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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
a *Paid during the year*				
MINNEAPOLIS COUN CHURCHE 1001 EAST LAKE STREET MINNEAPOLIS, MN 55407		CHARITY	GENERAL SUPPORT	100
GLOBAL DEAF CONNECTION 2901 38TH AVENUE SOUTH MINNEAPOLIS, MN 55406		CHARITY	ASSIST DEAF PEOPLE	200
GIRLSCOUT OF MINNEAPOLIS 5601 BROOKLYN BLVD BROOKLYN CENTER, MN 55429		CHARITY	GENERAL SUPPORT	250
CHILDREN'S HOSPITALS OF M 2910 CENTRE POINTE DRIVE ROSEVILLE, MN 55113		CHARITY	ASSIST CHILDREN	250
AQUATENNIAL ORGANIZATION 9414 OLYMPIA DRIVE EDEN PRAIRIE, MN 55347		CHARITY	GENERAL SUPPORT	100
Total . . . . ▶ **3a**				74,650

TY 2008 Investments Corporate Bonds Schedule

Name: THE HEAD FAMILY FOUNDATION

EIN: 20-2032551

Name of Bond	End of Year Book Value	End of Year Fair Market Value
25,000 FED FARM CREDIT BANK	25,961	25,961
1,000 JPMORGAN CHASE & CO	25,440	25,440

TY 2008 Investments Corporate Stock Schedule

Name: THE HEAD FAMILY FOUNDATION

EIN: 20-2032551

Name of Stock	End of Year Book Value	End of Year Fair Market Value
960S ACCENTURE LTD	32,122	32,122
390S AMERICAN EXPRESS CO		
200S APACHE CORP	14,430	14,430
380S CH ROBINSON WORLDWIDE INC	19,817	19,817
1075S CISCO SYSTEMS INC	20,049	20,049
170S EXXON MOBIL CORPORATION	11,885	11,885
1800S E M C CORP MASS		
435S FMC TECHNOLOGIES INC	16,347	16,347
43S GOOGLE INC	18,128	18,128
485S ILLINOIS TOOL WORKS INC.	18,110	18,110
575S GENERAL ELECTRIC CO	6,739	6,739
383S JOHNSON & JOHNSON	21,754	21,754
375S KELLOGG CO	17,464	17,464
755S LOWES COS INC	14,655	14,655
310S MCDONALDS CORP	17,822	17,822
520S MEDCO HEALTH SOLUTIONS INC	23,717	23,717
375S MEDTRONIC INC	13,084	13,084
620S MICROSHIP TECHNOLOGY INC		
1300S MICROSOFT CORP		
440S MORGAN STANLEY		
260S MOSAIC CO	11,518	11,518
470S NIKE INC	24,337	24,337
490S NOBLE CORPORATION	14,823	14,823
325S PEPSICO INC	17,862	17,862
1000S PFIZER INC		
540S QUALCOMM INC.	24,408	24,408
1230S REPUBLIC SERVICES INC	30,024	30,024
170S RESEARCH IN MOTION	12,085	12,085
1665S SCHWAB CHARLES CORP NEW	29,204	29,204
440S TARGET CORP	17,367	17,367

Name of Stock	End of Year Book Value	End of Year Fair Market Value
460S THERMO FISCHER SCIENTIFIC INC	18,754	18,754
300S UNITED PARCEL SERVICE CL B		
570S UNITED TECHNOLOGIES CORP	29,617	29,617
1000S UNITEDHEALTH GROUP INC		
385S XTO ENERGY INC	14,684	14,684
475S ZIMMER HOLDINGS INC		
193S 3M CO	11,599	11,599
250S ANALOG DEVICES INC.		
300S BANK OF AMERICA CORP		
595S CAPITAL SOURCE INC		
257S CHEVRON CORP	17,026	17,026
383S COCA COLA CO	18,380	18,380
319S COLGATE PALMOLIVE CO	22,566	22,566
250S FPL GROUP INC.		
192S ABB LTD	3,030	3,030
120S AFLAC INC	3,731	3,731
90S BHP BILLITON LIMITED	4,926	4,926
45S DIAGED PLC	2,576	2,576
56S HSBC	2,339	2,339
245S KOMATSU JPY	3,789	3,789
970S MITSUBISHI		
200S NESTLE S.A	7,525	7,525
80S NINTENDO CO	2,760	2,760
200S NOKIA CORPORATION	2,916	2,916
127S RECKITT BENCKISTER PLC	5,785	5,785
80S SAP AG	3,215	3,215
458S TAIWAN SEMICONDUCTOR	4,310	4,310
80S TELEFONICA SA	5,431	5,431
780S TESCO PLC	4,542	4,542
100S TOTAL S.A	5,423	5,423

Name of Stock	End of Year Book Value	End of Year Fair Market Value
42S TRANSOCEAN	3,120	3,120
126S UBS AG		
1310S WAL MART DE MEXICO	3,875	3,875
1000S DB CONT CAPITAL TRUST V		
1000S FED HOME LN MTG CORP		
130S S&P DEPOSITORY RECEIPTS	11,954	11,954
50S ISHARES MSCI BRAZIL	2,649	2,649
40S ISHARES MSCI EAFE		
575S ISHARES MSCI JAPAN	5,422	5,422
90S ISHARES MSCI EMERGING MARKETS		
253S VANGUARD EMERGING MARKETS	8,050	8,050

TY 2008 Other Assets Schedule

Name: THE HEAD FAMILY FOUNDATION

EIN: 20-2032551

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INCOME TAX RECEIVABLE	1,511	1,189	1,189

TY 2008 Other Decreases Schedule

Name: THE HEAD FAMILY FOUNDATION

EIN: 20-2032551

Description	Amount
UNREALIZED LOSSES	76,494

TY 2008 Other Expenses Schedule

Name: THE HEAD FAMILY FOUNDATION

EIN: 20-2032551

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
MISCELLANEOUS	5	5		

TY 2008 Other Professional Fees Schedule

Name: THE HEAD FAMILY FOUNDATION

EIN: 20-2032551

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LOWRY HILL FEES	5,866	2,933		2,933
ACCOUNTING FEES	1,875	1,875		

TY 2008 Taxes Schedule

Name: THE HEAD FAMILY FOUNDATION

EIN: 20-2032551

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES	322			
FOREIGN TAXES	412	412		