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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

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

Name of foundation
OSWALD FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
601 CARLSON PARKWAY - STE 1050

City or town, state, and ZIP code
MINNEAPOLIS, MN 55305

A Employer identification number
36-3486546

B Telephone number (see page 10 of the instructions)
(763) 249-2750

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: [X] 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) ▶ $ 16,058,741.

J Accounting method: [X] 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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	250,000.	ATCH 1		
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	55,138.	55,138.		ATCH 2
	4 Dividends and interest from securities	176,821.	176,821.		ATCH 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-614,710.			
	b Gross sales price for all assets on line 6a 4,537,201.				
	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)	9,904.			ATCH 4
	12 **Total.** Add lines 1 through 11	-122,847.	231,959.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	24,000.	12,000.		12,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 5	3,641.	3,641.	0.	0.
	c Other professional fees (attach schedule) *	21,274.	21,274.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	6,475.			25.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,807.			1,807.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 8	178,046.			178,046.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	235,243.	36,915.	0.	191,878.
	25 Contributions, gifts, grants paid	853,000.			853,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,088,243.	36,915.	0.	1,044,878.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-1,211,090.			
	b **Net investment income** (if negative, enter -0-)		195,044.		
	c **Adjusted net income** (if negative, enter -0-)			-0-	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	24,221.	16,137.	16,137.
	2 Savings and temporary cash investments	661,062.	1,192,267.	1,192,267.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges ATCH 9		6,400.	6,400.
	10 a Investments - U S and state government obligations (attach schedule) **	2,116,972.	565,152.	577,751.
	b Investments - corporate stock (attach schedule) ATCH 11	13,607,613.	13,418,822.	14,266,186.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	16,409,868.	15,198,778.	16,058,741.
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 ▶ ☐ 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	15,796,594.	15,796,594.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	613,274.	-597,816.	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	16,409,868.	15,198,778.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	16,409,868.	15,198,778.	

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	16,409,868.
2	Enter amount from Part I, line 27a	2	-1,211,090.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	15,198,778.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,198,778.

**ATCH 10

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) 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) . . . . . { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	969,675.	17,169,679.	0.056476
2007	1,315,432.	19,476,343.	0.067540
2006	1,062,883.	18,092,222.	0.058748
2005	769,046.	17,207,297.	0.044693
2004	785,698.	16,948,133.	0.046359

2 **Total** of line 1, column (d)	2	0.273816
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	0.054763
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	14,195,670.
5 Multiply line 4 by line 3	5	777,397.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,950.
7 Add lines 5 and 6	7	779,347.
8 Enter qualifying distributions from Part XII, line 4	8	1,044,878.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination 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 ▶ [X] and enter 1% of Part I, line 27b		1	1,950.
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	1,950.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	1,950.
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 6,400.		
b	Exempt foreign organizations-tax withheld at source	6b 0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	6,400.
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	4,450.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 2,000. **Refunded** ▶		11	2,450.

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?	1a		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)?	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
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		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MN,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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)	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 ▶ SUSAN WILKES Telephone no ▶ 763-249-2750

Located at ▶ MINNEAPOLIS, MN ZIP + 4 ▶ 55305

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 page 20 of the instructions)?	1b		X
	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 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ 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		
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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 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 2009.)*	3b		
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 2009?	4b		X

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

5a During the year did the foundation pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **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: X
If "Yes" to 6b, 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** No: 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
ATTACHMENT 12		24,000.	-0-	-0-

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 ▶

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
ATTACHMENT 13		156,000.

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	14,356,446.
b	Average of monthly cash balances	1b	55,402.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	14,411,848.
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	0.
3	Subtract line 2 from line 1d	3	14,411,848.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	216,178.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	14,195,670.
6	**Minimum investment return.** Enter 5% of line 5	6	709,784.

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	709,784.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,950.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,950.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	707,834.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	707,834.
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	707,834.

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	1,044,878.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,044,878.
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	1,950.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,042,928.

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 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				707,834.
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only				
b	Total for prior years 20 07 ,20 06 ,20 05				
3	Excess distributions carryover, if any, to 2009:				
a	From 2004 ... 0.				
b	From 2005 ... 0.				
c	From 2006 ... 182,938.				
d	From 2007 ... 373,593.				
e	From 2008 ... 123,373.				
f	**Total** of lines 3a through e	679,904.			
4	Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 1,044,878.				
a	Applied to 2008, 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 2009 distributable amount				707,834.
e	Remaining amount distributed out of corpus	337,044.			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5	1,016,948.			
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 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				
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 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0.			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	1,016,948.			
10	Analysis of line 9				
a	Excess from 2005 ... 0.				
b	Excess from 2006 ... 182,938.				
c	Excess from 2007 ... 373,593.				
d	Excess from 2008 ... 123,373.				
e	Excess from 2009 ... 337,044.				

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 2009, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2))

CHARLES W. OSWALD

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

N/A

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 14				
Total . . . . . . ▶ **3a**				853,000.
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 page 28 of 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					
4 Dividends and interest from securities			14	231,959.	
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			18	-614,710.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b EXCISE TAX REFUND				9,904.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-372,847.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 -372,847.

(See worksheet in line 13 instructions on page 28 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 foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)
	NOT APPLICABLE

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 foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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 foundation 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
	N/A		N/A

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

Susan Crowell Wilkes Director 5/14/10 Director

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	[signature] CPA	Date 05/13/2010	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00001052
Firm's name (or yours if self-employed), address, and ZIP code	SHERBURNE & DAHL, LTD. 708 SOUTH 3RD STREET, SUITE 510 MINNEAPOLIS, MN 55415-1145	EIN 41-1540027	Phone no 612-338-3255

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, or 990-PF.**

OMB No 1545-0047

2009

Name of the organization	Employer identification number
OSWALD FOUNDATION	36-3486546

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 an organization 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 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 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 (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions 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 990-EZ that received from any one contributor, during the year, 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. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization OSWALD FOUNDATION

Employer identification number 36-3486546

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CHARLES OSWALD CARLSON PARKWAY, SUITE 1050 MINNETONKA, MN 55305	$ 250,000.	Person [X] 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)

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED

ATTACHMENT 1

NAME AND ADDRESS	DATE	DIRECT PUBLIC SUPPORT
CHARLES OSWALD CARLSON PARKWAY, SUITE 1050 MINNETONKA, MN 55305		250,000.
TOTAL CONTRIBUTION AMOUNTS		250,000.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CALVERT SOCIAL INVESTMENT FOUNDATION	5,118.	5,118.
SHOREBANK	6,206.	6,206.
WELLS FARGO INTEREST	43,814.	43,814.
TOTAL	55,138.	55,138.

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDEND-WELLS FARGO		176,821.	176,821.
	TOTAL	176,821.	176,821.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
EXCISE TAX REFUND		9,904.
	TOTALS	9,904.

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
SHERBURNE & DAHL, LTD.	3,641.	3,641.		
TOTALS	3,641.	3,641.	0.	0.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WELLS FARGO INVESTMENT FEE	21,274.	21,274.
TOTALS	21,274.	21,274.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
MINNESOTA FILING FEE	75.	25.
EXCISE ESTIMATES PAID	6,400.	
TOTALS	6,475.	25.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
FOUNDATION PROGRAM EXPENSE	11,842.	11,842.
BOARD EXPENSE	3,061.	3,061.
DUES & MEMBERSHIPS	2,280.	2,280.
MISCELLANEOUS	373.	373.
MGMT EXP- ADVENTURES IN GIVING	156,000.	156,000.
WEBSITE	4,490.	4,490.
TOTALS	178,046.	178,046.

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

ATTACHMENT 9

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
EXCISE TAX OVERPAYMENT	6,400.	6,400.
TOTALS	6,400.	6,400.

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

ATTACHMENT 10

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
US TREAS NOTE DTD 09/30/2012	204,078.	214,626.
US TREAS NOTE DTD 10/31/2009		
US TREAS NOTE DTD 10/31/2012		
US TREAS NOTE DTD 1/15/2011	361,074.	363,125.
US TREAS NOTE DTD 5/31/2013		
US OBLIGATIONS TOTAL	565,152.	577,751.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 11

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ARTISAN FDS INC	2,453,190.	2,426,668.
DELAWARE TREND FUND		
TWEEDY, BROWN GLOBAL VALUEFUND	2,340,957.	2,360,639.
VANGUARD HEALTH CARE FUND		
WELLS FARGO INDEX FUND I #88	3,736,195.	3,912,102.
VANGUARD INFLATION PROTECTION	2,230,986.	2,452,354.
ISHARES RUSSELL 2000	620,292.	683,094.
ISHARES RUSSELL 1000		
ISHARES EMERGING MARKETS	527,311.	713,800.
VANGUARD MIDCAP INDEX	482,504.	685,629.
ISHARES BARCLAYS AGGREGATE BON	1,027,387.	1,031,900.
TOTALS	13,418,822.	14,266,186.

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION
CHARLES W OSWALD 601 CARLSON PKWY STE 1050 MINNETONKA, MN 55305	DIRECTOR	
KATHLEEN OSWALD 4736 10TH AVENUE SOUTH MINNEAPOLIS, MN 55407	DIRECTOR	
SARA OSWALD 4314 MOUNT CASTLE AVENUE SAN DIEGO, CA 92117	DIRECTOR	
THOMAS OSWALD 7798 LOCHMERE TERRACE EDINA, MN 55439	DIRECTOR	
JULIE UMBARGER 4908 COLFAX AVENUE SOUTH MINNEAPOLIS, MN 55409	PRES./DIRECTOR	12,000.
CAROLYN WORKMAN 2245 ROCKINGHAM DRIVE TROY, OH 45373	DIRECTOR	

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

ATTACHMENT 12 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION
DAVID C. OSWALD 84 ATHERTON ROAD, NO 1 BROOKLINE, MA 02446	TREAS./DIRECTOR	12,000.
	GRAND TOTALS	24,000.

ATTACHMENT 12

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

ATTACHMENT 13

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
ADVENTURES IN GIVING 601 CARLSON PARKWAY - STE 1050 MINNEAPOLIS, MN 55305	MANAGEMENT	156,000.
TOTAL COMPENSATION		156,000.

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

ATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED SCHEDULE	PUBLIC		853,000.
		TOTAL CONTRIBUTIONS PAID	853,000.

Oswald Family Foundation
2009 GRANTS

Organization	Amount	Payout Date	Description
CAARE	5,000	1/15/2009	General Operation
Move the Mountain	$25,000	4/15/2009	Impact Grant· consultants for accessing federal funds
Move the Mountain	10,000	4/15/2009	Bridge Grant to combine with personal IO funds
Trinity Episcopal Church	5,000	4/15/2009	General Operating
Barbara Schneider Foundation	10,000	4/15/2009	New hire to support growth
Philadelphia Community Farm	10,000	4/15/2009	Gen Op & Mcknight project support
Y-Camps	2,500	4/15/2009	Camp Olson Scholarships
Moving to End Sexual Assault	1,000	4/15/2009	General Operating
Semester at Sea	3,000	4/15/2009	Scholarships and general operations
UTUE	5,000	4/15/2009	General Operating to develop materials and classes
Hospice of the Valley	5,000	7/15/2009	challenge grant to start special program
Rubin Museum of Art	5,000	7/15/2009	Support for Jung exhibit
Center for Restorative Justice	12,000	7/15/2009	General Operating
Center for Spirituality and Healing	50,000	7/15/2009	Impact Grant for Whole Systems Healing curriculum
GroundSpark (Women's Educ Media)	50,000	7/15/2009	Impact Grant. for infrastructure & MSP film premiere
Boulder County AIDS Project	1,000	7/15/2009	General Operating
Research Journalism Initiative	2,000	7/15/2009	General Operating
Team in Training	3,000	7/15/2009	for training coaches
Goodale Park	3,000	7/15/2009	to fund a volunteeere coordinator
Custer Senior Center	5,000	7/15/2009	General Operating
Kids Against Hunger	2,500	7/15/2009	General Operating for MN center
Ashoka	40,000	7/15/2009	Venture Fund
E+Co	5,000	7/15/2009	General Operating
VisionSpring (Scojo)	30,000	7/15/2009	unrestricted for growth
Women Thrive Worldwide (Edge)	35,000	7/15/2009	General Operating
WORTH - PACT Institute	10,000	7/15/2009	for social franchise model
Peace Maker Foundation	10,000	7/15/2009	gen op to support of community focus meetings.
Partners in Hope	25,000	10/23/2009	Impact Grant for Circles
HealthStore/SHEF Pharmacy	5,000	10/23/2009	General Operating & Donor Database development
Piqua Compassionate Network	5,000	11/15/2009	General Operating
IAAP	10,000	11/15/2009	To support devp country delegates to Int'l conference
Parents United	2,500	11/15/2009	General Operating
Planned Parenthood MN-SD-ND	5,000	11/15/2009	for teen education programs
Southwest Quality Education	2,500	11/15/2009	General Operating
Boulder Pride	1,000	11/15/2009	General Operating
Communikey	1,000	11/15/2009	General Operating Festival of Electronic Arts
Maasai American Organization	2,000	11/15/2009	General Operating
Minnehaha Academy	1,000	11/15/2009	Visual Arts Award Program
Playing for Change	2,000	11/15/2009	General operating
Living Goods	10,000	11/15/2009	1st of 2 year grant @ $10,000
Subodhi	5,000	11/15/2009	general operating
Brukner Nature Center	6,000	11/16/2009	wildlife renovation project
Crosscurrents International	5,000	11/16/2009	general operating
Episcopal Community Services Fdn	2,000	11/16/2009	genereal operating
Little Traverse Conservancy	15,000	11/16/2009	For the Offield Preserve
Trinity Episcopal Church	2,000	11/16/2009	general operations
World Pulse Media	1,000	11/16/2009	General operations
Boston Chamber Music Society	2,000	11/16/2009	General Operating
Brattleboro Museum & Arts Center	1,000	11/16/2009	General Operating
Collage New Music	2,000	11/16/2009	General Operating
Library of Congress	25,000	11/16/2009	for 2010 exhibit of C.G. Jung's Red Book + letters, etc.
St. Martin's b-t-L Episcopal Church	3,000	11/16/2009	General Operating
Yellow Barn	10,000	11/16/2009	general operating
Center for Restorative Justice	5,000	11/16/2009	General Operating
aMaze	5,000	11/16/2009	general operations
Bridging	4,000	11/16/2009	general operations
Doing Good Together	4,000	11/16/2009	general ooperations
Domestic Abuse Project	5,000	11/16/2009	general operations
Islamic Resource Group	10,000	11/16/2009	general operations
James Sewell Ballet	3,000	11/16/2009	general operations
NevShalom - Am Friends of	5,000	11/16/2009	general operating
PORTICO HealthNet	9,500	11/16/2009	general operations
Tubman (+Chrysalis)	5,000	11/16/2009	general operations
Construction Career Training Prog	25,000	11/16/2009	construction training former inmates, addicts, etc
Hope Academy	10,000	11/16/2009	general operating
Opportunity Int'l-Nicaragua	3,000	11/16/2009	for Nicaragua program
R-3	50,000	11/16/2009	Impact Grant - infrastructure for collaboration
R-3	25,000	11/16/2009	gen operations collaboration of numerous recovery,
Opportunities for Kids - Int	50,000	11/16/2009	Impact Grant - for International Community Foundation
Opportunities for Kids - US	45,000	11/16/2009	for the D C. trip schools project
St Andrew's-in-the-Redwoods	10,000	11/16/2009	(Anonymous) for the food program
Peaceful Prairie Sanctuary	1,000	11/16/2009	general support
Humane Society Boulder Valley	1,000	11/16/2009	general operations
Artistic Youth Ensemble of MN	1,000	11/16/2009	General Operating
Concordia Language Villages	500	11/16/2009	For Voyageur Program

Oswald Family Foundation
2009 GRANTS

Organization	Amount	Payout Date	Description
Shell Lake Arts Center	500	11/16/2009	General Operating
Challenged Athletes Foundation	2,000	11/16/2009	general operations
Grange Insurance Audubon Center	3,000	11/16/2009	for Education Department special events and programs
Columbus Libaray	2,000	11/16/2009	Adopt Ready to Read program
Columbus Montessori Educ Ctr	2,000	11/16/2009	general operations for Children's House
Custer Food Pantry	10,000	11/16/2009	to support collaborative to purchase a new building
Perkins School for the Blind	5,000	11/16/2009	To support technology advancement
Books for Africa	7,000	11/16/2009	1/2 general operating and 1/2 law books program
Center for Victims of Torture	4,000	11/16/2009	general operations
Invisible Children	5,000	11/16/2009	for microloans in program
Jitegemee	7,000	11/16/2009	general operations
Komaza	10,000	11/16/2009	general operations
Nonviolent Peaceforce	2,500	11/16/2009	general operating
WEDAC-Tanzania	2,500	11/16/2009	general operations
Women Thrive Worldwide (Edge)	15,000	11/16/2009	to supplement $85k from Two Parrot Prod. for video
Council on Crime & Justice	2,500	11/16/2009	general operations
TOTAL 2010 GRANTS	$853,000		

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust: OSWALD FOUNDATION

Employer identification number: 36-3486546

Note: *Form 5227 filers need to complete **only** Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	34,764.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	34,764.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a						

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-649,416.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	-649,416.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III **Summary of Parts I and II**
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			34,764.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-649,416.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-614,652.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 .... 16 (3,000)

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 7 of the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20 If zero or less, enter -0-			22			
23	Subtract line 22 from line 17 If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30; go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: OSWALD FOUNDATION

Employer identification number: 36-3486546

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a WELLS FARGO STCG SCHED ATTACHED	01/01/2009	12/31/2009	522,231.	487,525.	34,706.
CLASS ACTION LITIGATIONS	01/30/2009	01/30/2009	58.		58.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 34,764.

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side | **Employer identification number**

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a WELLS FARGO LTCG SCHED ATTACHED	01/01/2008	12/31/2009	4,014,970.	4,664,386.	-649,416.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . -649,416.

Capital Gains - Last year

1/1/2009 through 12/31/2009

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L...
SHORT TERM							
1400	Delaware Trend Fund	1,243.085	8/27/2008	1/23/2009	11,436.38	20,548.20	-9,111.82
1400	Vanguard Health Care Fund #2	119.037	12/17/2008	11/9/2009	13,834.48	11,720.43	2,114.05
1400	Vanguard Health Care Fund #2	16.107	12/17/2008	11/9/2009	1,871.96	1,585.85	286.11
1400	Vanguard Health Care Fund #2	498.171	12/17/2008	11/9/2009	57,897.43	49,049.87	8,847.56
1400	Vanguard Health Care Fund #2	3.698	3/24/2009	11/9/2009	429.78	334.57	95.21
1410	US T Note 3.5 05/31/13	3,500.000	6/26/2008	1/23/2009	381,527.35	348,960.94	32,566.41
1430	Vanguard Inflation Protect	4,440.559	9/29/2008	7/31/2009	53,863.98	53,952.79	-88.81
1430	Vanguard Inflation Protect	112.882	3/30/2009	7/31/2009	1,369.26	1,372.65	-3.39
TOTAL SHORT TERM					**522,230.62**	**487,525.30**	**34,705.32**
LONG TERM							
1400	Delaware Trend Fund	9,205.426	12/27/2000	1/23/2009	84,689.92	190,000.00	-105,310.08
1400	Delaware Trend Fund	1,426.563	2/1/2001	1/23/2009	13,124.38	31,241.73	-18,117.35
1400	Delaware Trend Fund	14,196.479	6/3/2002	1/23/2009	130,607.61	250,000.00	-119,392.39
1400	Delaware Trend Fund	4,262.151	8/25/2006	1/23/2009	39,211.79	85,029.92	-45,818.13
1400	Delaware Trend Fund	15 863	8/27/2007	1/23/2009	145.94	339 30	-193.36
1400	Delaware Trend Fund	5,175.110	8/27/2007	1/23/2009	47,611.01	110,695.61	-63,084.60
1400	Delaware Trend Fund	314.320	12/12/2007	1/23/2009	2,891.74	6,239.25	-3,347.51
1400	Delaware Trend Fund	3,315.902	12/12/2007	1/23/2009	30,506 30	65,820.66	-35,314.36
1400	IShares Russell 1000	14,500.000	11/20/2006	1/27/2009	508,829.69	798,567.20	-289,737.51
1400	IShares Russell 1000	1,900.000	11/21/2006	1/27/2009	66,674.24	104,804.00	-38,129.76
1400	Vanguard Health Care Fund #2	2.336	3/29/2000	7/31/2009	253.57	238.90	14.67
1400	Vanguard Health Care Fund #2	9.678	3/29/2000	7/31/2009	1,050.55	989.73	60.82
1400	Vanguard Health Care Fund #2	193.155	3/29/2000	7/31/2009	20,966.98	19,753.93	1,213.05
1400	Vanguard Health Care Fund #2	649.236	7/14/2000	7/31/2009	70,474.57	78,700.38	-8,225.81
1400	Vanguard Health Care Fund #2	86.455	3/27/2001	7/31/2009	9,384.69	9,401.15	-16.46
1400	Vanguard Health Care Fund #2	48.506	12/18/2001	7/31/2009	5,265.33	5,562.68	-297.35
1400	Vanguard Health Care Fund #2	12.260	12/18/2001	7/31/2009	1,330.82	1,405.95	-75.13
1400	Vanguard Health Care Fund #2	202.233	12/18/2001	7/31/2009	21,952.39	23,192.10	-1,239.71
1400	Vanguard Health Care Fund #2	41.710	12/23/2003	7/31/2009	4,527.62	4,973.94	-446.32
1400	Vanguard Health Care Fund #2	0.085	3/23/2004	7/31/2009	9.23	10.27	-1.04
1400	Vanguard Health Care Fund #2	33.912	3/23/2004	7/31/2009	3,681.15	4,109.77	-428.62
1400	Vanguard Health Care Fund #2	46.042	12/22/2004	7/31/2009	4,997.86	5,740.04	-742.18
1400	Vanguard Health Care Fund #2	132.526	12/22/2004	7/31/2009	14,385.70	16,522.02	-2,136.32
1400	Vanguard Health Care Fund #2	5.644	3/22/2005	7/31/2009	612.66	706.17	-93.51
1400	Vanguard Health Care Fund #2	3.720	3/22/2005	7/31/2009	403.81	465.43	-61.62

Capital Gains - Last year

1/1/2009 through 12/31/2009

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L...
1400	Vanguard Health Care Fund #2	39.334	3/22/2005	7/31/2009	4,269.71	4,921.46	-651.75
1400	Vanguard Health Care Fund #2	64 814	12/20/2006	7/31/2009	7,035 56	9,447.33	-2,411.77
1400	Vanguard Health Care Fund #2	2.111	12/20/2006	7/31/2009	229.15	307.71	-78.56
1400	Vanguard Health Care Fund #2	120.962	12/20/2006	7/31/2009	13,130.43	17,631.42	-4,500.99
1400	Vanguard Health Care Fund #2	5.292	3/23/2007	7/31/2009	574.45	782.09	-207.64
1400	Vanguard Health Care Fund #2	4 347	3/23/2007	7/31/2009	471.87	642.43	-170.56
1400	Vanguard Health Care Fund #2	76.084	3/23/2007	7/31/2009	8,258.92	11,245.35	-2,986.43
1400	Vanguard Health Care Fund #2	107.107	12/19/2007	7/31/2009	11,626.47	14,787.13	-3,160.66
1400	Vanguard Health Care Fund #2	4.684	12/19/2007	7/31/2009	508.45	646.62	-138.17
1400	Vanguard Health Care Fund #2	343.053	12/19/2007	7/31/2009	37,238 41	47,361.92	-10,123.51
1400	Vanguard Health Care Fund #2	1.618	3/31/2008	7/31/2009	175.63	202.19	-26.56
1400	Vanguard Health Care Fund #2	1.226	4/1/2008	7/31/2009	133.08	153.17	-20.09
1400	Vanguard Health Care Fund #2	64 956	4/1/2008	7/31/2009	7,050.97	8,118.18	-1,067.21
1400	IShares MSCI	5,800.000	11/20/2006	8/4/2009	206,822.68	208,742.77	-1,920.09
1400	Vanguard Health Care Fund #2	3,134.469	1/20/1999	11/9/2009	364,287.99	300,000.00	64,287.99
1400	Vanguard Health Care Fund #2	80.338	3/30/1999	11/9/2009	9,336.88	7,710.79	1,626.09
1400	Vanguard Health Care Fund #2	198 056	12/21/1999	11/9/2009	23,018.07	18,163.66	4,854.41
1400	Vanguard Health Care Fund #2	7.072	3/29/2000	11/9/2009	821.91	723.25	98.66
1400	Vanguard Health Care Fund #2	290.657	12/17/2002	11/9/2009	33,780.16	27,975.70	5,804.46
1400	Vanguard Health Care Fund #2	114.400	12/17/2002	11/9/2009	13,295 57	11,011.03	2,284.54
1400	Vanguard Health Care Fund #2	59.861	12/17/2002	11/9/2009	6,957.05	5,761.59	1,195.46
1400	Vanguard Health Care Fund #2	5.464	3/25/2003	11/9/2009	635.03	524.14	110.89
1400	Vanguard Health Care Fund #2	1.327	3/25/2003	11/9/2009	154.22	95.92	58.30
1410	US T Note 3.875 10/31/12	2,000.000	11/29/2007	1/23/2009	219,414.06	203,484.38	15,929.68
1410	US T Note 3 625 10/31/09	10,000.000	11/7/2007	4/17/2009	1,017,382.81	999,375.00	18,007.81
1430	Vanguard Inflation Protect	948.836	4/1/2003	7/31/2009	11,509.38	11,386.00	123.38
1430	Vanguard Inflation Protect	31,037.383	4/14/2003	7/31/2009	376,483 46	370,588.55	5,894.91
1430	Vanguard Inflation Protect	3,320.153	6/24/2003	7/31/2009	40,273.46	41,068.14	-794.68
1430	Vanguard Inflation Protect	853 076	9/30/2003	7/31/2009	10,347.81	10,432.75	-84.94
1430	Vanguard Inflation Protect	2,241.691	12/26/2003	7/31/2009	27,191.71	27,235.93	-44.22
1430	Vanguard Inflation Protect	2,069.253	12/26/2003	7/31/2009	25,100.04	25,140.83	-40.79
1430	Vanguard Inflation Protect	670.847	3/30/2004	7/31/2009	8,137.37	8,552.43	-415.06
1430	Vanguard Inflation Protect	3,899.710	6/29/2004	7/31/2009	47,303.48	47,185.75	117.73
1430	Vanguard Inflation Protect	2,811.094	9/28/2004	7/31/2009	34,098.57	34,939.80	-841.23
1430	Vanguard Inflation Protect	2,551.600	12/29/2004	7/31/2009	30,950.91	32,071.14	-1,120.23
1430	Vanguard Inflation Protect	105.584	12/29/2004	7/31/2009	1,280.73	1,327.08	-46.35
1430	Vanguard Inflation Protect	1,038.237	12/29/2004	7/31/2009	12,593.81	13,049.63	-455.82
1430	Vanguard Inflation Protect	310.808	3/25/2005	7/31/2009	3,770.10	3,822.79	-52.69

Capital Gains - Last year

1/1/2009 through 12/31/2009

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L...
1430	Vanguard Inflation Protect	292.526	3/25/2005	7/31/2009	3,548.34	3,597.92	-49.58
1430	Vanguard Inflation Protect	420.506	3/25/2005	7/31/2009	5,100.74	5,172.01	-71 27
1430	Vanguard Inflation Protect	4,532.567	6/28/2005	7/31/2009	54,980.04	56,924.69	-1,944 65
1430	Vanguard Inflation Protect	1,998.920	9/27/2005	7/31/2009	24,246.90	24,884.98	-638.08
1430	Vanguard Inflation Protect	5,824.792	12/30/2005	7/31/2009	70,654.73	70,653.28	1.45
1430	Vanguard Inflation Protect	249.086	12/31/2005	7/31/2009	3,021.41	3,021.34	0.07
1430	Vanguard Inflation Protect	198.730	3/28/2006	7/31/2009	2,410.59	2,384.77	25.82
1430	Vanguard Inflation Protect	1,901.686	3/27/2007	7/31/2009	23,067.45	22,744.21	323.24
1430	Vanguard Inflation Protect	2,312.001	12/26/2007	7/31/2009	28,044.57	28,506.97	-462.40
1430	Vanguard Inflation Protect	3,263.229	3/31/2008	7/31/2009	39,582.97	41,834.60	-2,251.63
1430	Vanguard Inflation Protect	5,034.475	6/30/2008	7/31/2009	61,068.18	63,535.07	-2,466.89
TOTAL LONG TERM					**4,014,965.83**	**4,664,386.02**	**-649,420.19**
OVERALL TOTAL					**4,537,196.45**	**5,151,911.32**	**-614,714.87**