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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

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

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 SAUL WINTON FUND		A Employer identification number 41-1451143
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 10700 HIGHWAY 55, SUITE 215		B Telephone number 763-546-2500
	City or town, state, and ZIP code PLYMOUTH, MN 55441-6173		C If exemption application is pending, 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		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 429,296. (Part I, column (d) must be on cash basis)		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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 ☐

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		60,000.		N/A	
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		5,340.	5,340.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<68,996.>			STATEMENT 1
b Gross sales price for all assets on line 6a		318,170.			
7 Capital gain net income (from Part IV, line 2)			0.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		<3,656.>	5,340.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		2,450.	1,225.		1,225.
c Other professional fees					
17 Interest					
18 Taxes		185.	185.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		25.	25.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		2,660.	1,435.		1,225.
25 Contributions, gifts, grants paid		36,709.			36,709.
26 Total expenses and disbursements. Add lines 24 and 25		39,369.	1,435.		37,934.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<43,025.>			
b Net investment income (if negative, enter -0-)			3,905.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

Beginning of year

End of year

		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	980.	23,508.	23,508.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 6	321,990.	357,302.	405,788.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other	100,965.		
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	423,935.	380,810.	429,296.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)	100.	0.	
Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	23 Total liabilities (add lines 17 through 22)	100.	0.	
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. X			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	423,835.	380,810.	
	30 Total net assets or fund balances	423,835.	380,810.	
	31 Total liabilities and net assets/fund balances	423,935.	380,810.	

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	423,835.
2 Enter amount from Part I, line 27a	2	<43,025.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	380,810.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	380,810.

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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 SEE ATTACHED STATEMENTS					
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 318,170.		322,682.	<4,512.>		
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			<4,512.>		
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	<4,512.>	
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). If (loss), enter -0- in Part I, line 8			3	N/A	

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 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	113,859.	520,264.	.218849
2007	168,833.	597,811.	.282419
2006	109,280.	580,260.	.188329
2005	111,680.	492,345.	.226833
2004	110,087.	450,989.	.244101
2 Total of line 1, column (d)			2 1.160531
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 .232106
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 351,241.
5 Multiply line 4 by line 3			5 81,525.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 39.
7 Add lines 5 and 6			7 81,564.
8 Enter qualifying distributions from Part XII, line 4			8 37,934.

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 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 letter if necessary-see instructions)		1	78.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	78.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	78.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
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		0.
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		78.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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	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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address ► N.A.	13	X	
14	The books are in care of ► SAUL SEGAL Located at ► 10700 HIGHWAY 55, SUITE 215, PLYMOUTH, MN Telephone no. ► 763-546-2500 ZIP+4 ► 55441			
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	N/A		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here N/A ► ☐	1b	
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? If "Yes," list the years ► _____ ☐ Yes ☒ No		
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 instructions.) N/A	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.) N/A	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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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 instructions)?

N/A

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?

N/A

☐ 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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

N/A

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.

(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
SAUL SEGAL 420 BEACH ROAD SARASOTA, FL 34242	PRESIDENT / DIRECTOR 0.00	0.	0.	0.
DAVID SEGAL 10700 HIGHWAY 55, SUITE 215 PLYMOUTH, MN 5441	VICE PRESIDENT / DIRECTOR 0.00	0.	0.	0.
BETH ANN SEGAL 420 BEACH ROAD SARASOTA, FL 34242	SECRETARY / DIRECTOR 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

0

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Part VIII

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

[illegible]

Total number of others receiving over \$50,000 for professional services

0

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.

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

1	N/A	
		0.
2		
	All other program-related investments. See instructions.	
3		
	Total. Add lines 1 through 3	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	316,386.
b Average of monthly cash balances	1b	40,204.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	356,590.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	356,590.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,349.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	351,241.
6 Minimum investment return. Enter 5% of line 5	6	17,562.

Part XI Distributable Amount (see 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	17,562.
2a Tax on investment income for 2009 from Part VI, line 5	2a	78.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	78.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	17,484.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	17,484.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	17,484.

Part XII Qualifying Distributions (see 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	37,934.
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	
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	37,934.
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	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	37,934.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				17,484.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	89,924.			
b From 2005	88,669.			
c From 2006	83,578.			
d From 2007	139,532.			
e From 2008	88,303.			
f Total of lines 3a through e	490,006.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$	37,934.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				17,484.
e Remaining amount distributed out of corpus	20,450.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	510,456.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	89,924.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	420,532.			
10 Analysis of line 9:				
a Excess from 2005	88,669.			
b Excess from 2006	83,578.			
c Excess from 2007	139,532.			
d Excess from 2008	88,303.			
e Excess from 2009	20,450.			

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

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

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
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.		

[illegible]

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
N/A		

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.

Sign Here							
	Signature of officer or trustee		Date 5/12/10		Title Manager		
Paid Preparer's Use Only	Preparer's signature 			Date 5-12-10		Check if self-employed ☐	Preparer's identifying number
	Firm's name (or yours if self-employed), address, and ZIP code LEHRMAN, FLOM & CO., P.L.L.P. 600 HIGHWAY 169 SOUTH, SUITE 820 MINNEAPOLIS, MN 55426-1204			EIN 		Phone no. (952) 546-5306	

Form **990-PF** (2009)

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

SAUL WINTON FUND

41-1451143

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 foundationCheck 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).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

SAUL WINTON FUND

41-1451143

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SAUL SEGAL 420 BEACH ROAD SARASOTA, FL 34242	\$ 60,000.	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.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

SAUL WINTON FUND

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	300 SH ABBOTT LABS	P	10/28/08	07/07/09
b	1,400 SH ACTIVISION BLIZZARD	P	04/02/08	02/12/09
c	500 SH AMGEN	P	05/26/09	10/26/09
d	500 SH BAXTER INTL	P	03/29/07	04/27/09
e	100 SH CF IND HOLDINGS	P	06/23/08	02/11/09
f	1,000 SH CITIGROUP	P	10/28/08	01/15/09
g	500 SH COLGATE PALMOLIVE	P	12/22/06	04/27/09
h	50 SH FIRST SOLAR	P	01/07/08	08/31/09
i	100 SH GENERAL MILLS	P	12/16/08	04/27/09
j	1,200 SH GERDAU SA SPONS	P	04/02/08	04/27/09
k	1,474.37 SH MCCORMICK & CO	P	VARIOUS	10/22/09
l	200 SH MOSAIC CO	P	04/24/08	01/23/09
m	100 SH NORFOLK SOUTHERN CORP	P	12/16/08	03/23/09
n	200 SH PUBLIC STORAGE	P	10/28/08	08/31/09
o	300 SH SYNGENTA AG	P	06/23/08	12/17/09

(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 13,652.		16,195.	<2,543.>
b 12,927.		19,211.	<6,284.>
c 27,210.		24,130.	3,080.
d 24,454.		26,355.	<1,901.>
e 5,217.		16,750.	<11,533.>
f 3,800.		12,100.	<8,300.>
g 29,530.		32,560.	<3,030.>
h 6,036.		12,010.	<5,974.>
i 4,858.		6,020.	<1,162.>
j 8,318.		19,958.	<11,640.>
k 50,722.		21,599.	29,123.
l 6,480.		26,678.	<20,198.>
m 3,078.		4,518.	<1,440.>
n 14,126.		13,922.	204.
o 16,241.		19,186.	<2,945.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<2,543.>
b			<6,284.>
c			3,080.
d			<1,901.>
e			<11,533.>
f			<8,300.>
g			<3,030.>
h			<5,974.>
i			<1,162.>
j			<11,640.>
k			29,123.
l			<20,198.>
m			<1,440.>
n			204.
o			<2,945.>

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).

If (loss), enter "-0-" in Part I, line 8

3

SAUL WINTON FUND

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	(c) Date acquired	(d) Date sold
		P - Purchase D - Donation	(mo., day, yr.)	(mo., day, yr.)
1a	300 SH WALMART STORES	P	10/27/08	10/22/09
b	2,450 SH DAVIS FUND CI A	P	10/25/07	12/29/09
c	CAPITAL GAINS DIVIDENDS			
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	15,104.		15,010.	94.
b	76,415.		36,480.	39,935.
c	2.			2.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			94.
b			39,935.
c			2.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	<4,512.>
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SH ABBOTT LABS	13,652.	16,195.	0.	0.	<2,543.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,400 SH ACTIVISION BLIZZARD	12,927.	19,211.	0.	0.	<6,284.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
500 SH AMGEN	27,210.	24,130.	0.	0.	3,080.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
500 SH BAXTER INTL	24,454.	26,355.	0.	0.	<1,901.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
100 SH CF IND HOLDINGS	5,217.	16,750.	0.	0.	<11,533.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,000 SH CITIGROUP	3,800.	12,100.	0.	0.	<8,300.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
500 SH COLGATE PALMOLIVE	29,530.	32,560.	0.	0.	<3,030.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
50 SH FIRST SOLAR	PURCHASED	01/07/08	08/31/09		
	6,036.	12,010.	0.	0.	<5,974.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
100 SH GENERAL MILLS	PURCHASED	12/16/08	04/27/09		
	4,858.	6,020.	0.	0.	<1,162.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
1,200 SH GERDAU SA SPONS	PURCHASED	04/02/08	04/27/09		
	8,318.	19,958.	0.	0.	<11,640.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
1,474.37 SH MCCORMICK & CO	PURCHASED	VARIOUS	10/22/09		
	50,722.	21,599.	0.	0.	29,123.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED 04/24/08	DATE SOLD 01/23/09
200 SH MOSAIC CO	6,480.	26,678.	0.			
				(E) DEPREC.		(F) GAIN OR LOSS
					0.	<20,198.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED 12/16/08	DATE SOLD 03/23/09
100 SH NORFOLK SOUTHERN CORP	3,078.	4,518.	0.			
				(E) DEPREC.		(F) GAIN OR LOSS
					0.	<1,440.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED 10/28/08	DATE SOLD 08/31/09
200 SH PUBLIC STORAGE	14,126.	13,922.	0.			
				(E) DEPREC.		(F) GAIN OR LOSS
					0.	204.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED 06/23/08	DATE SOLD 12/17/09
300 SH SYNGENTA AG	16,241.	19,186.	0.			
				(E) DEPREC.		(F) GAIN OR LOSS
					0.	<2,945.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SH WALMART STORES	15,104.	15,010.	0.	0.	94.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,450 SH DAVIS FUND CI A	76,415.	100,964.	0.	0.	<24,549.>

CAPITAL GAINS DIVIDENDS FROM PART IV

2.

TOTAL TO FORM 990-PF, PART I, LINE 6A

<68,996.>

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
TD WATERHOUSE - DIVIDENDS	5,321.	2.	5,319.
TD WATERHOUSE - INTEREST	21.	0.	21.
TOTAL TO FM 990-PF, PART I, LN 4	5,342.	2.	5,340.

FORM 990-PF	ACCOUNTING FEES	STATEMENT 3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,450.	1,225.		1,225.
TO FORM 990-PF, PG 1, LN 16B	2,450.	1,225.		1,225.

FORM 990-PF	TAXES	STATEMENT 4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	48.	48.		0.
EXCISE TAX	137.	137.		0.
TO FORM 990-PF, PG 1, LN 18	185.	185.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE OF MINNESOTA FILING FEE	25.	25.		0.
TO FORM 990-PF, PG 1, LN 23	25.	25.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
500 SH. MCDONALDS	21,779.	31,220.
600 SH. SOUTHWESTERN ENERGY	19,383.	28,920.
350 SH. OCCIDENTAL PETROLEUM	26,026.	28,473.
100 SH ALCON	16,029.	16,435.
300 SH AMAZON.COM	22,693.	40,356.
200 SH APPLE INC	41,074.	42,146.

SAUL WINTON FUND

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500 SH CIA SIDERURGIA	18,105.	15,965.
1,000 SH CONAGRA FOODS	22,739.	23,050.
500 SH GOLDCORP	20,420.	19,670.
400 SH ISHARES AEROSPACE & DEFENSE INDEX FUND	20,662.	20,384.
300 SH ISHARES DJ US PHARMACY INDEX	17,467.	17,298.
1,000 SH ISHARES DJ US TELECOM SECTOR	20,340.	20,020.
1,000 SH MARVELL TECHNOLOGY	16,430.	20,750.
100 SH PRICELINE.COM	22,221.	21,841.
500 SH QWEST DIAGNOSTICS	25,185.	30,190.
1,500 TD AMERITRADE HOLDINGS	26,749.	29,070.
TOTAL TO FORM 990-PF, PART II, LINE 10B	357,302.	405,788.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 7

NAME OF MANAGER

SAUL SEGAL
BETH ANN SEGAL

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ADATH JESHURUN CONGREGATION 10500 W. HILLSIDE LANE MINNETONKA, MN 55305	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	1,000.
AMERICAN CANCER SOCIETY 2970 CLAIRMONT ROAD N.E. #840 ATLANTA, GA 30329	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	100.
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVE. DALLAS, TX 75231	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	100.
CATHOLIC CHARITIES 1200 2ND AVENUE S. MINNEAPOLIS, MN 55403	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	2,000.
ELIM TRANSITIONAL HOUSING 3989 CENTRAL AVENUE NE #565 MINNEAPOLIS, MN 55421	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	2,000.
JEWISH FAMILY AND CHILDREN'S SERVICE 13100 WAYZATA BLVD. MINNETONKA, MN 55305	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	100.
JEWISH NATIONAL FUND 42 EAST 69TH ST. NEW YORK, NY 10021	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	180.
LEUKEMIA & LYMPHOMA SOCIETY 8441 WAYZATA BLVD. #340 GOLDEN VALLEY, MN 55426	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	50.

SAUL WINTON FUND

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LOAVES & FISHES 2123 CANTON AVENUE MINNEAPOLIS, MN 55404	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	2,000.
MARCH OF DIMES 1275 MAMARONECK AVENUE WHITE PLAINS, NY 10605	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	100.
MASORTI MOVEMENT IN ISRAEL 98 DERECH HEVRON JERUSALEM AEL	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	50.
MAZON 1990 SOUTH BUNDY DRIVE, SUITE 260 LOS ANGELES, CA 90025	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	500.
MERCAZ USA 820 SECOND AVENUE, 10TH FLOOR NEW YORK, NY 100174504	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	54.
MICAH 122 FRANKLIN AVE. W. #310 MINNEAPOLIS, MN 55404	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	2,000.
MINNEAPOLIS JEWISH FEDERATION 13100 WAYZATA BLVD. MINNETONKA, MN 55305	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	10,000.
NEW ISRAEL FUND 1101 14TH STREET NW #600 WASHINGTON, DC 200051588	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	100.
PEOPLE FOR THE AMERICAN WAY 2000 M STREET NW, SUITE 400 WASHINGTON, DC 20036	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	50.
POVERELLO FOUNDATION 200 1ST STREET, S.W. ROCHESTER, MN 55905	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	100.

SAUL WINTON FUND

41-1451143

SALVATION ARMY 1604 E. LAKE STREET MINNEAPOLIS, MN 55407	NONE FOR CHARITY'S HARVEST HILLS HOUSING PROGRAM	PUBLIC CHARITY	2,000.
SARASOTA-MANATEE JEWISH FEDERATION 580 MCINTOSH ROAD SARASOTA, FL 34232	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	5,000.
UNITED WAY 404 S. 8TH STREET #100 MINNEAPOLIS, MN 55404	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	5,000.
UNIVERSITY OF MINNESOTA FOUNDATION 77 PLEASANT STREET, S.E. MINNEAPOLIS, MN 55455	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	2,000.
USCJ - SOVIET JEWELRY 820 SECOND AVE 10TH FLOOR NEW YORK, NY 100174504	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	100.
MADD 155 S WABASHA STREET 104 ST PAUL, MN 55107	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	50.
SEARCH HOMELESS SERVICES 2505 FANNIN STREET HOUSTON, TX 77002-9115	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	100.
UNITED OSTOMY ASSN PO BOX 66 FAIRVIEW, TN 37062-0066	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	25.
PASSOVER BASKETS HARBORVIEW DRIVE UNIT 1601 BALTIMORE, MD 21230	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	50.
SALVATION ARMY - SARASOTA 2280 17TH STREET SARASOTA, FL 34232	NONE FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	PUBLIC CHARITY	2,000.

SAUL WINTON FUND

41-1451143

JEWISH FAMILY AND CHILDREN'S
SERVICE
13100 WAYZATA BLVD.
MINNEAPOLIS, MN 55305

NONE
FOR CHARITY'S GENERAL
OPERATING EXPENSE FUND

PUBLIC
CHARITY

<100.>

TOTAL TO FORM 990-PF, PART XV, LINE 3A

36,709.