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

2009

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

THE RICHARD AND DIANE COHEN  
FAMILY FOUNDATION

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

600 HIGHWAY 169 SOUTH, SUITE 820

A Employer identification number

41-1793403

City or town, state, and ZIP code

MINNEAPOLIS, MN 55426

Room/suite

H Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year J Accounting method:  Cash  Accrual

(from Part II, col. (c), line 16)

► \$ 720,221.

(Part I, column (d) must be on cash basis.)

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 ► 

## 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).)

	(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			N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
Interest on savings and temporary cash investments	9,124.	9,124.		STATEMENT 1
4 Dividends and interest from securities	10,680.	10,613.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<30,543.>			
b Gross sales price for all assets on line 6a	135,687.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
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	RECEIVED 10,739.	19,737.		
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				
c Other professional fees				
17 Interest				
18 Taxes	STMT 3	458.	458.	0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	STMT 4	5,230.	5,230.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		5,688.	5,688.	0.
25 Contributions, gifts, grants paid		103,792.		103,792.
26 Total expenses and disbursements. Add lines 24 and 25		109,480.	5,688.	103,792.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<120,219.>			
b Net investment income (if negative, enter -0-)		14,049.		
c Adjusted net income (if negative, enter -0-)			N/A	

D

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Assets	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	
1	Cash - non-interest-bearing		24,056.	23,950.
2	Savings and temporary cash investments			23,950.
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		960.	580.
10a	Investments - U.S. and state government obligations	STMT 5	137,112.	136,968.
b	Investments - corporate stock	STMT 6	370,862.	364,104.
c	Investments - corporate bonds	STMT 7	26,101.	26,101.
11	Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
12	Investments - mortgage loans			
13	Investments - other	STMT 8	193,484.	80,653.
14	Land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
15	Other assets (describe ► )			
16	<b>Total assets (to be completed by all filers)</b>		752,575.	632,356.
17	Accounts payable and accrued expenses			720,221.
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ► )			
23	<b>Total liabilities (add lines 17 through 22)</b>		0.	0.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted		
	25	Temporarily restricted		
	26	Permanently restricted		
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	794,164.	794,164.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.
	29	Retained earnings, accumulated income, endowment, or other funds	<41,589.>	<161,808.>
	30	<b>Total net assets or fund balances</b>	752,575.	632,356.
	31	<b>Total liabilities and net assets/fund balances</b>	752,575.	632,356.

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	752,575.
2	Enter amount from Part I, line 27a	2	<120,219.>
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	632,356.
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	632,356.

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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.)
<b>1a RETURN OF PRINCIPAL</b>		P	VARIOUS	VARIOUS
<b>b SEE SCHEDULE ATTACHED - ST</b>			VARIOUS	VARIOUS
<b>c SEE SCHEDULE ATTACHED - LT</b>			VARIOUS	VARIOUS
<b>d</b>				
<b>e</b>				
(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	145.		145.	0.
b	39,381.		41,484.	<2,103.>
c	96,161.		124,601.	<28,440.>
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				0.
b				<2,103.>
c				<28,440.>
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	<30,543.>
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	39,865.	840,348.	.047439
2007	76,997.	964,947.	.079794
2006	109,592.	968,844.	.113116
2005	81,869.	1,009,625.	.081089
2004	73,532.	965,492.	.076160

2 Total of line 1, column (d) 2 .397598

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 .079520

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 4 703,526.

5 Multiply line 4 by line 3 5 55,944.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 140.

7 Add lines 5 and 6 7 56,084.

8 Enter qualifying distributions from Part XII, line 4 8 103,792.

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.

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## 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 ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	140.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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-)			
3	Add lines 1 and 2	2	0.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	140.	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	4	0.	
6	<b>Credits/Payments:</b>	5	140.	
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	580.	
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	580.	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9		
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	440.	
11	Enter the amount of line 10 to be: <b>Credited to 2010 estimated tax</b> ► 440. <b>Refunded</b> ► 11 0.	11	0.	

## Part VII-A Statements Regarding Activities

	Yes	No
1a	<input checked="" type="checkbox"/>	
1b	<input checked="" type="checkbox"/>	
1c	<input checked="" type="checkbox"/>	
2	<input checked="" type="checkbox"/>	
3	<input checked="" type="checkbox"/>	
4a	<input checked="" type="checkbox"/>	
4b	<input checked="" type="checkbox"/>	
5	<input checked="" type="checkbox"/>	
6	<input checked="" type="checkbox"/>	
7	<input checked="" type="checkbox"/>	
8b	<input checked="" type="checkbox"/>	
9	<input checked="" type="checkbox"/>	
10	<input checked="" type="checkbox"/>	
N/A		
1	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?	
2	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	
3	Did the foundation file Form 1120-POL for this year?	
4	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.	
5	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.	
6	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	
7	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	
8	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	
9	If "Yes," has it filed a tax return on Form 990-T for this year?	
10	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	
11	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?	
12	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	
13	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>MN</u>	
14	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	
15	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	
16	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	

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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	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	<input checked="" type="checkbox"/>
14	The books are in care of ► <b>RICHARD COHEN</b> Located at ► <b>9803 ENCLAVE DRIVE, MINNETONKA, MN</b>	Telephone no. ► <b>952-545-7170</b> ZIP+4 ► <b>55305</b>	
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	<input type="checkbox"/> <b>N/A</b>

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<b>N/A</b>	► <input type="checkbox"/>
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?	<b>1c</b>	<input checked="" type="checkbox"/>
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," list the years ► _____, _____, _____, _____, _____	<b>2b</b>	
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.)	<b>N/A</b>	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 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.)	<b>3b</b>	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<input checked="" type="checkbox"/>
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?	<b>4b</b>	<input checked="" type="checkbox"/>

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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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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)?

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  
If "Yes" to 6b, file Form 8870.

Yes  No

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

5b

X

6b

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
DIANE COHEN 9803 ENCLAVE DRIVE, MTKA, MN 55305	PRESIDENT 0.00	0.	0.	0.
RICHARD COHEN 9803 ENCLAVE DRIVE, MTKA, MN 55305	TREASURER 0.00	0.	0.	0.
NEIL SELL 3300 NORWEST CENTER, MPLS, MN 55402	SECRETARY 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."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
<b>NONE</b>		

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.

	Expenses
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.

	Amount
1 N/A	
2	
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	682,409.
b	Average of monthly cash balances	1b	31,831.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	714,240.
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	714,240.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,714.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	703,526.
6	Minimum investment return. Enter 5% of line 5	6	35,176.

**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	35,176.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	140.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	140.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	35,036.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	35,036.
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	35,036.

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	103,792.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	103,792.
b	Cash distribution test (attach the required schedule)	5	140.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	103,652.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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.

Form 990-PF (2009)

923571  
02-02-10

THE RICHARD AND DIANE COHEN  
FAMILY FOUNDATION

Form 990-PF (2009)

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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				35,036.
2 Undistributed income, if any, as of the end of 2008:			0.	
a Enter amount for 2008 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	18,898.			
b From 2005	32,340.			
c From 2006	62,014.			
d From 2007	29,708.			
e From 2008				
f Total of lines 3a through e	142,960.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 103,792.			0.	
a Applied to 2008, but not more than line 2a				
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			35,036.	
e Remaining amount distributed out of corpus	68,756.			
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:	211,716.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
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		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	18,898.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	192,818.			
10 Analysis of line 9:				
a Excess from 2005	32,340.			
b Excess from 2006	62,014.			
c Excess from 2007	29,708.			
d Excess from 2008				
e Excess from 2009	68,756.			



THE RICHARD AND DIANE COHEN  
FAMILY FOUNDATION

Form 990-PF (2009)

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**Part XV** **Supplementary Information** (continued)

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

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 10				
<b>Total</b>			► 3a	<b>103,792.</b>
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>			► 3b	<b>0.</b>

923611 02-02-10

Form 990-PF (2009)

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income	
		(a) Business code	(b) Amount	(c) Exclu- sion 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	9,124.	
5 Net rental income or (loss) from real estate:				14	10,680.	
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	<30,543.>	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a						
b						
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)			0.		<10,739.>	0.
13 Total. Add line 12, columns (b), (d), and (e)				13		<10,739.>
(See worksheet in line 13 instructions to verify calculations.)						

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

THE RICHARD AND DIANE COHEN  
FAMILY FOUNDATION

**Form 990-PF (2009)**

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**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?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

**b Other transactions:**

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

**c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

d If the answer to any of the above is "Yes," complete the following schedule. 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.

**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 \_\_\_\_\_

**TREASURER**

Preparer's signature ►		Preparer's signature ► <i>Stephen J. Edey</i>	Date 5/12/10	Check if self-employed ► <input type="checkbox"/>	Preparer's identifying number 475-50-0112
Paid Preparer's Use Only	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 INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
FIDELITY INVESTMENTS - BONDS	1,198.
FIDELITY INVESTMENTS - US GOVT	7,926.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	9,124.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY INVESTMENTS	10,661.	0.	10,661.
FIDELITY INVESTMENTS - TAX EX	19.	0.	19.
TOTAL TO FM 990-PF, PART I, LN 4	10,680.	0.	10,680.

## FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	78.	78.		0.
EXCISE TAX	380.	380.		0.
TO FORM 990-PF, PG 1, LN 18	458.	458.		0.

## FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	5,230.	5,230.		0.
TO FORM 990-PF, PG 1, LN 23	5,230.	5,230.		0.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT

5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT BONDS	X		136,968.	164,277.
TOTAL U.S. GOVERNMENT OBLIGATIONS			136,968.	164,277.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			136,968.	164,277.

FORM 990-PF

CORPORATE STOCK

STATEMENT

6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS	364,104.	424,057.
TOTAL TO FORM 990-PF, PART II, LINE 10B	364,104.	424,057.

FORM 990-PF

CORPORATE BONDS

STATEMENT

7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	26,101.	26,704.
TOTAL TO FORM 990-PF, PART II, LINE 10C	26,101.	26,704.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	80,653.	80,653.
TOTAL TO FORM 990-PF, PART II, LINE 13		80,653.	80,653.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 9

## NAME OF MANAGER

DIANE COHEN  
RICHARD COHEN

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ADATH JESHURN 10500 WEST HILLSIDE LANE MINNEAPOLIS, MN 55305	NONE OPERATIONS	RELIGIOUS INSTITUTIO	5,270.
BETH EL SYNAGOGUE 5224 W 26TH ST ST LOUIS PARK, MN 55416	NONE OPERATIONS	RELIGIOUS INSTITUTIO	21,063.
CHILDRENS CANCER RESEARCH FUND 7801 EAST BUSH LAKE ROAD, SUITE 130 MINNEAPOLIS, MN 55439	NONE OPERATIONS	GENERAL	2,400.
MINNEAPOLIS JEWISH FEDERATION 13100 WAYZATA BLVD SUITE 200 MINNETONKA, MN 55305	NONE OPERATIONS	RELIGIOUS INSTITUTIO	50,000.
SHOLOM COMMUNITY ALLIANCE 3620 PHILLIPS PARKWAY ST LOUIS PARK, MN 55426	NONE OPERATIONS	RELIGIOUS INSTITUTIO	2,160.
TEMPLE ISRAEL 2324 EMERSON AVE S MINNEAPOLIS, MN 55405	NONE OPERATIONS	RELIGIOUS INSTITUTIO	4,799.

MINNESOTA PUBLIC RADIO 480 CEDAR STREET ST PAUL, MN 55101	NONE OPERATIONS	GENERAL	1,200.
JEWISH FEDERATION PALM SPRINGS 69930 HWY 111 SUITE 204 RANCHO MIRGAE, CA 92270	NONE OPERATIONS	RELIGIOUS INSTITUTIO	6,800.
ASCENSION 972 PAYNE AVE ST PAUL, MN 55130	NONE OPERATIONS	RELIGIOUS INSTITUTIO	3,600.
WALKER ART CENTER 1750 HENNEPIN AVE MINNEAPOLIS, MN 55403	NONE OPERATIONS	GENERAL	250.
JEWISH FAMILY & CHILD SERVICES 13100 WAYZATA BLVD HOPKINS, MN 55305	NONE OPERATIONS	GENERAL	1,000.
GUTHRIE THEATRE 818 SOUTH 2ND STREET MINNEAPOLIS, MN 55415	NONE OPERATIONS	GENERAL	250.
FAMILY UNKNOWN MINNEAPOLIS, MN 55101	NONE OPERATIONS	GENERAL	5,000.
<hr/> TOTAL TO FORM 990-PF, PART XV, LINE 3A			<hr/> 103,792. <hr/>

# The Richard and Diane Cohen Family Foundation

Capital Gains/Losses

12/31/09

Index

**B.01**

Date

Prepared by:

Reviewed by:

WKL	5/4/2010

DATE	NAME	DATE	SHRS	COST	S/P	CAP (LOSS)
<b>COMMON STOCKS</b>						
6/12/09	ACCENTURE	s 9/30/2009	100.00	3,049.41	3,602.63	553.22
6/26/09	ACCENTURE	s 9/30/2009	50.00	1,588.58	1,801.32	212.74
9/18/09	BROWN & BROWN	s 12/18/2009	100.00	1,948.53	1,747.66	(200.87)
10/28/08	CHICOS FAS	s 1/1/2009	150.00	417.44	574.05	156.62
10/28/08	CHICOS FAS	s 5/12/2009	100.00	278.29	838.03	559.74
10/28/08	CHICOS FAS	s 2/11/2009	250.00	695.73	1,018.08	322.36
12/9/08	CHICOS FAS	s 5/12/2009	200.00	558.56	1,676.05	1,117.49
8/5/08	CITIGROUP INC	s 3/5/2009	100.00	1,909.92	129.66	(1,780.26)
9/30/08	CITIGROUP INC	s 3/5/2009	100.00	1,962.39	129.66	(1,832.73)
5/18/09	CLIFF NAT RES	s 12/8/2009	100.00	2,444.18	4,410.52	1,966.34
5/19/09	CLIFF NAT RES	s 12/8/2009	50.00	1,086.39	2,205.26	1,118.87
12/2/08	DARDEN RESTAURANTS	s 1/12/2009	50.00	884.74	1,333.59	448.85
8/18/08	DOLAN MEDIA	s 7/24/2009	100.00	1,802.99	1,357.46	(445.53)
6/8/09	EBAY	s 9/4/2009	100.00	1,803.99	2,197.24	393.25
10/16/08	GENERAL ELECTRIC	s 3/11/2009	100.00	1,917.71	661.46	(1,256.26)
9/15/08	GILDAN ACTIVEWEAR	s 4/6/2009	100.00	2,493.10	792.17	(1,700.94)
12/29/08	GILDAN ACTIVEWEAR	s 4/6/2009	100.00	1,004.36	792.17	(212.20)
8/14/08	MARSHALL & ILSLEY	s 1/21/2009	200.00	3,481.00	1,873.84	(1,607.16)
6/11/08	NOVATEL WIRELESS	s 2/27/2009	100.00	1,185.29	653.15	(532.14)
9/10/08	NOVATEL WIRELESS	s 2/27/2009	200.00	1,257.48	1,306.29	48.81
9/12/08	ORACLE CORP	s 8/4/2009	100.00	1,926.00	2,215.61	289.61
6/23/09	SURMODICS	s 11/10/2009	100.00	2,046.20	2,384.57	338.37
7/1/09	SYMANTEC	s 8/12/2009	100.00	1,610.98	1,538.98	(72.00)
7/9/09	SYMANTEC	s 8/12/2009	100.00	1,560.98	1,538.98	(22.00)
7/28/08	UNITEDHEALTH GROUP	s 6/8/2009	50.00	1,399.06	1,347.40	(51.66)
12/17/08	UNITEDHEALTH GROUP	s 10/27/2009	50.00	1,170.88	1,254.73	83.85
TOTAL SHORT TERM				41,484.17	39,380.55	(2,103.62)
5/19/06	ABBOTT LABORATORIES	7/6/2009	75.00	3,205.04	3,518.40	313.37
4/30/08	ADOBE SYS INC	10/16/2009	100.00	3,694.53	3,426.97	(267.56)
10/5/05	BEST BUY	4/20/2009	50.00	2,193.87	1,860.21	(333.66)
12/19/05	BEST BUY	4/20/2009	50.00	2,244.72	1,860.21	(384.52)
5/4/07	BOSTON SCIENTIFIC	8/17/2009	200.00	3,213.52	2,226.00	(987.52)
8/28/07	BOSTON SCIENTIFIC	12/29/2009	100.00	1,284.00	873.84	(410.16)
2/11/08	BOSTON SCIENTIFIC	12/29/2009	150.00	1,933.50	1,310.75	(622.75)
7/17/07	CAMPBELL SOUP	8/12/2009	100.00	3,889.73	3,077.52	(812.21)
8/28/07	CAMPBELL SOUP	8/12/2009	75.00	2,850.02	2,308.14	(541.88)
5/15/06	CITIGROUP INC	3/5/2009	100.00	5,059.34	129.66	(4,929.68)
8/13/01	FHLMC POOL G01294	VARIOUS	-	144.50	144.50	-
3/20/06	GENERAL ELECTRIC	1/14/2009	100.00	3,441.00	1,590.24	(1,850.76)
1/10/07	GENERAL ELECTRIC	3/11/2009	100.00	3,782.02	661.46	(3,120.57)
12/12/05	GRACO INC	12/24/2009	100.00	3,742.34	2,893.51	(848.83)

# The Richard and Diane Cohen Family Foundation

## Capital Gains/Losses

12/31/09

Index

**B.01**

Date

Prepared by:

WKL

5/4/2010

Reviewed by:

DATE	NAME	DATE	SHRS	COST	S/P	CAP (LOSS)
12/19/06	HARRIS CORP	12/7/2009	75.00	3,401.97	3,393.81	(8.16)
12/16/06	HARRIS CORP	5/28/2009	CIL	-	1.28	1.28
12/19/06	INTEGRYS ENERGY	12/22/2009	100.00	5,353.60	4,200.55	(1,153.05)
1/10/07	INTEGRYS ENERGY	12/22/2009	50.00	2,718.82	2,100.27	(618.55)
5/1/07	ION GEOPHYSICAL CORP	11/3/2009	200.00	2,865.08	794.53	(2,070.55)
2/16/07	JOHNSON & JOHNSON	1/15/2009	50.00	3,288.50	2,906.16	(382.34)
1/13/06	KULICKE & SOFFA INDS IN	11/23/2009	150.00	1,472.23	763.80	(708.43)
1/9/02	LINCOLN NATIONAL CORP	4/3/2009	100.00	4,922.00	708.28	(4,213.72)
1/17/07	MEADWESTVACO CORP	11/24/2009	150.00	4,407.50	3,934.19	(473.31)
5/24/05	MICROTUNE INC	4/29/2009	400.00	1,497.69	827.98	(669.72)
4/1/08	MICROTUNE INC	4/29/2009	400.00	1,573.80	827.98	(745.83)
9/22/06	MTS SYS CORP	10/13/2009	50.00	1,628.35	1,455.75	(172.60)
10/29/02	NOKIA CORP	8/19/2009	100.00	1,644.50	1,274.00	(370.50)
1/14/99	PEPSICO	10/22/2009	100.00	4,037.00	6,180.04	2,143.04
1/14/99	PEPSICO	8/19/2009	150.00	6,055.50	8,442.23	2,386.73
9/25/02	PFIZER	2/3/2009	100.00	2,931.00	1,507.20	(1,423.80)
7/28/04	PFIZER	2/3/2009	200.00	6,501.00	3,014.41	(3,486.59)
7/28/04	PFIZER	10/19/2009	CIL	-	9.03	9.03
8/23/06	POLYMET MINING CORP	11/5/2009	200.00	542.67	513.70	(28.97)
8/23/06	POLYMET MINING CORP	5/18/2009	400.00	1,085.33	612.06	(473.27)
9/29/06	RICHARDSON ELECTRS	12/31/2009	300.00	2,539.99	1,737.95	(802.04)
8/14/06	ST JUDE MEDICAL INC	6/9/2009	50.00	1,694.87	2,004.20	309.33
1/12/07	ST JUDE MEDICAL INC	8/17/2009	100.00	3,905.24	3,805.98	(99.26)
11/1/06	ST JUDE MEDICAL INC	6/9/2009	50.00	1,912.83	2,004.20	91.37
10/5/00	TARGET	10/27/2009	25.00	646.88	1,235.99	589.11
5/24/06	TARGET	10/27/2009	50.00	2,468.00	2,471.95	3.95
3/3/99	TCF FINANCIAL CORP	10/16/2009	100.00	772.85	1,383.06	610.21
4/16/99	THREE (3) M	9/8/2009	50.00	1,995.98	3,517.47	1,521.50
8/20/07	UNITEDHEALTH GROUP	5/26/2009	50.00	2,496.50	1,391.37	(1,105.14)
11/6/07	UNITEDHEALTH GROUP	5/26/2009	50.00	2,473.00	1,391.42	(1,081.59)
10/4/06	WYETH	10/16/2009	100.00	3,300.00	3,300.00	-
10/4/06	WYETH	10/16/2009	100.00	1,804.00	1,739.51	(64.49)
10/8/99	WYNDHAM WORLDWIDE	11/25/2009	33.00	1,217.92	606.48	(611.43)
10/7/04	WYNDHAM WORLDWIDE	11/25/2009	20.00	913.56	367.57	(545.99)
TOTAL LONG TERM				124,746.27	96,305.77	(28,440.50)
TOTAL SALES				166,230.44	135,686.32	(30,544.12)