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

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 <b>STASSEN FAMILY FOUNDATION</b>		A Employer identification number <b>41-1924702</b>
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number <b>952-927-5167</b>
	City or town, state, and ZIP code <b>EDINA, MN 55436</b>		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>787,625.</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
Revenue	1 Contributions, gifts, grants, etc., received	2,464.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	22,439.	22,425.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-306,959.			
	b Gross sales price for all assets on line 6a	671,319.			
	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	647.	0.		STATEMENT 2	
12 Total. Add lines 1 through 11	-281,409.	22,425.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employer benefits				
	16a Legal fees				
	b Accounting fees	2,400.	0.		2,400.
	c Other professional fees				
	17 Interest				
	18 Taxes	74.	49.		25.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	4,207.	4,207.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	6,681.	4,256.		2,425.
	25 Contributions, gifts, grants paid	29,500.			29,500.
26 Total expenses and disbursements. Add lines 24 and 25	36,181.	4,256.		31,925.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-317,590.				
b Net investment income (if negative, enter -0-)		18,169.			
c Adjusted net income (if negative, enter -0-)			N/A		

<b>Part II Balance Sheets</b>		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
<b>Assets</b>	1 Cash - non-interest-bearing			67,767.	55,102.	55,102.
	2 Savings and temporary cash investments					
	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 <span style="float:right">STMT 6</span>			876,409.	398,975.	328,920.
	c Investments - corporate bonds <span style="float:right">STMT 7</span>			149,293.	321,802.	403,603.
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other					
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶					
	15 Other assets (describe ▶ )					
	16 <b>Total assets</b> (to be completed by all filers)			1,093,469.	775,879.	787,625.
<b>Liabilities</b>	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					
	22 Other liabilities (describe ▶ )					
	23 <b>Total liabilities</b> (add lines 17 through 22)			0.	0.	
<b>Net Assets or Fund Balances</b>	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			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			1,093,469.	775,879.	
	30 <b>Total net assets or fund balances</b>			1,093,469.	775,879.	
	31 <b>Total liabilities and net assets/fund balances</b>			1,093,469.	775,879.	

**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	1,093,469.
2 Enter amount from Part I, line 27a	2	-317,590.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	775,879.
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	775,879.

**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 CLASS ACTION SETTLEMENTS</b>	P	VARIOUS	VARIOUS
<b>b CHARLES SCHWAB CAPITAL GAIN - SCH CG-1</b>	P	VARIOUS	VARIOUS
<b>c CHARLES SCHWAB CAPITAL GAIN - SCH CG-1</b>	P	VARIOUS	VARIOUS
<b>d CAPITAL GAINS DIVIDENDS</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)
<b>a 749.</b>			<b>749.</b>
<b>b 134,907.</b>		<b>122,853.</b>	<b>12,054.</b>
<b>c 535,215.</b>		<b>855,425.</b>	<b>-320,210.</b>
<b>d 448.</b>			<b>448.</b>
<b>e</b>			

(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))
<b>a</b>			<b>749.</b>
<b>b</b>			<b>12,054.</b>
<b>c</b>			<b>-320,210.</b>
<b>d</b>			<b>448.</b>
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	<b>-306,959.</b>
<b>3</b> 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	{ }	<b>3</b>	<b>N/A</b>

**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	43,025.	884,903.	.048621
2007	60,069.	1,062,335.	.056544
2006	55,189.	1,015,427.	.054351
2005	36,674.	964,273.	.038033
2004	41,920.	909,864.	.046073

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>.243622</b>
<b>3</b> 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	<b>3</b>	<b>.048724</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	<b>4</b>	<b>948,903.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>46,234.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>182.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>46,416.</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	<b>31,925.</b>

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	363.
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	0.
3 Add lines 1 and 2		3	363.
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	363.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	480.	
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	480.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	117.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 117. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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) <input type="checkbox"/> MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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

N/A

**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?	13	X	

Website address ► N/A

14 The books are in care of ► KATHLEEN F. STASSEN Telephone no. ► 952-927-5167  
 Located at ► 6516 STAUDER CIRCLE, EDINA, MN ZIP+4 ► 55436

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?	<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	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see 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?	<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.)	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

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

6b

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?

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
DAVID W. STASSEN	PRESIDENT			
6516 STAUDER CIRCLE				
EDINA, MN 55436	0.00	0.	0.	0.
KATHLEEN F. STASSEN	VICE PRESIDENT			
6516 STAUDER CIRCLE				
EDINA, MN 55436	0.00	0.	0.	0.
ZACHARY W. STASSEN	VICE PRESIDENT			
6516 STAUDER CIRCLE				
EDINA, MN 55436	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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**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.

## 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		
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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	881,145.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	82,208.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	963,353.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	963,353.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	14,450.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	948,903.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	47,445.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	47,445.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	363.
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	363.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	47,082.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	47,082.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	47,082.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	31,925.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	31,925.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	31,925.

**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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				47,082.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				6,060.
<b>d</b> From 2007				14,404.
<b>e</b> From 2008				
<b>f</b> Total of lines 3a through e	20,464.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ► \$ 31,925.				
<b>a</b> Applied to 2008, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2009 distributable amount				31,925.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )	15,157.			15,157.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,307.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	5,307.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005				
<b>b</b> Excess from 2006				
<b>c</b> Excess from 2007	5,307.			
<b>d</b> Excess from 2008				
<b>e</b> Excess from 2009				

<b>Part XIV</b>	<b>Private Operating Foundations</b> (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)

- 2 a** 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**

<b>Part XV</b>	<b>Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)</b>
----------------	--

## 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).)

DAVID W. STASSEN

- 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.

NONE

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:**

### **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)				
<b>a</b> <i>Paid during the year</i>				
SEE STATEMENT 8				
<b>Total</b>			► 3a	29,500.
<b>b</b> <i>Approved for future payment</i>				
NONE				
<b>Total</b>			► 3b	0.

**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	22,439.	
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	-306,959.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a <b>FEDERAL REFUND</b>			14	647.	
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		-283,873.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	-283,873.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

<b>Part XVII</b>	<b>Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations</b>
------------------	--

- |          |  | Yes   | No |
|----------|--|-------|----|
| <b>1</b> | 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?  |       |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |       |    |
|          | (1) Cash   | 1a(1) | X  |
|          | (2) Other assets   | 1a(2) | X  |
| <b>b</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  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    | X  |
| <b>d</b> | 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.

[illegible]

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 \_\_\_\_\_

**Title**

Preparer's signature 

JEAN E. WICKS, CPA

Date	
------	--

04/21/10

☐ Check if self-employed

Preparer's identifying number

Firm's name (or yours if self-employed),  
address, and ZIP code

BAKER TILLY VIRCHOW KRAUSE, LLP  
225 S. 6TH ST. STE. 2300  
MINNEAPOLIS, MN 55402

FIN ▶

Phone no. (612) 876-4500

Form **990-PF** (2009)

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INTEREST AND DIVIDENDS	22,873.	448.	22,425.
SCHWAB - NONTAXABLE DIVDENDS	14.	0.	14.
TOTAL TO FM 990-PF, PART I, LN 4	22,887.	448.	22,439.

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FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FEDERAL REFUND	647.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	647.	0.	

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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 FEES	2,400.	0.		2,400.
TO FORM 990-PF, PG 1, LN 16B	2,400.	0.		2,400.

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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	49.	49.		0.
MN STATE FEE	25.	0.		25.
TO FORM 990-PF, PG 1, LN 18	74.	49.		25.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	4,207.	4,207.			0.
TO FORM 990-PF, PG 1, LN 23	4,207.	4,207.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
MERISTEM - COMMON STOCK	398,975.	328,920.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	398,975.	328,920.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
MERISTEM - CORPORATE BONDS	321,802.	403,603.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	321,802.	403,603.		



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FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	8
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN CANCER SOCIETY	FUNDS FOR OPERATION	EXEMPT	2,500.
ANGEL FOUNDATION	FUNDS FOR OPERATION	EXEMPT	4,000.
GREATER MPLS CRISIS NURSERY	FUNDS FOR OPERATION	EXEMPT	4,000.
JEREMIAH PROJECT	FUNDS FOR OPERATION	EXEMPT	4,000.
MAYO FOUNDATION	FUNDS FOR OPERATION	EXEMPT	3,000.
PACER	FUNDS FOR OPERATION	EXEMPT	4,000.
RONALD MCDONALD HOUSE	FUNDS FOR OPERATION	EXEMPT	4,000.
SALVATION ARMY	FUNDS FOR OPERATION	EXEMPT	4,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			29,500.

Meristem  
601 Carlson Parkway, Suite 800  
Minnetonka, MN 55305

# Realized Gains and Losses Fiscal Year Ending 12/31/2009

Stassen Family      Foundation      Acct # 5191-6078  
Stassen Family  
Charles Schwab & Co., Inc  
Funding Account

## Realized Gains and Losses

Security	Open Date	Close Date	Quantity	Net Proceeds	Cost Basis	Short Term Gains	Total Long Term Gains	Total Gains
Aston/River Road Dvdrn All Cap - I (I	07/21/2009	10/23/2009	3,354.528	29,638.16	26,664.55	2,973.61		2,973.61
Aston/River Road Dvdrn All Cap - I (I	07/31/2009	10/23/2009	9.909	87.54	80.96	6.58		6.58
Aston/River Road Dvdrn All Cap - I (I	08/31/2009	10/23/2009	11.370	100.45	94.71	5.74		5.74
Aston/River Road Dvdrn All Cap - I (I	09/30/2009	10/23/2009	14.024	123.90	120.47	3.43		3.43
			3,389.831	29,950.05	26,960.69	2,989.36		2,989.36
Dodge & Cox International Stock	05/08/2007	07/21/2009	2,396.790	64,479.52	115,000.00		-50,520.48	-50,520.48
Dodge & Cox International Stock	12/28/2007	07/21/2009	17.810	479.14	822.10		-342.96	-342.96
Dodge & Cox International Stock	12/28/2007	07/21/2009	60.127	1,617.56	2,775.48		-1,157.92	-1,157.92
Dodge & Cox International Stock	12/28/2007	07/21/2009	65.424	1,760.06	3,019.96		-1,259.90	-1,259.90
Dodge & Cox International Stock	12/22/2008	07/21/2009	7.271	195.61	152.41	43.20		43.20
Dodge & Cox International Stock	12/22/2008	07/21/2009	113.919	3,064.70	2,387.74	676.96		676.96
Dodge & Cox International Stock	12/22/2008	07/21/2009	184.452	4,962.21	3,866.11	1,096.10		1,096.10
			2,845.793	76,558.80	128,023.80	1,816.26	-53,281.26	-51,465.00
Fed Home Ln Bk 10/20/2009 4 75%	09/26/2005	10/20/2009	50,000.000	50,000.00	49,975.00		25.00	25.00
iShares S&P 100 Index	07/21/2009	10/02/2009	700.000	33,373.09	31,117.05	2,256.04		2,256.04
iShares S&P 100 Index	07/21/2009	10/02/2009	614.000	29,272.96	27,294.10	1,978.86		1,978.86
iShares S&P 100 Index	07/21/2009	10/02/2009	600.000	28,606.10	26,671.76	1,934.34		1,934.34
			1,914.000	91,252.15	85,082.91	6,169.24		6,169.24
iShares S&P 500 Index	05/08/2007	07/21/2009	1,494.000	141,804.40	224,946.59		-83,142.19	-83,142.19
John Hancock Classic Value (Pzena)	05/08/2007	07/21/2009	2,689.138	32,461.71	77,992.76		-45,531.05	-45,531.05
John Hancock Classic Value (Pzena)	12/15/2008	07/21/2009	110.065	1,328.65	1,094.05	234.60		234.60
John Hancock Classic Value (Pzena)	12/15/2008	07/21/2009	115.500	1,394.25	1,148.07	246.18		246.18
			2,914.703	35,184.61	80,234.88	480.78	-45,531.05	-45,050.27
Kalmar Small Cap Growth Fund	05/08/2007	07/21/2009	1,445.087	15,000.00	26,459.54		-11,459.54	-11,459.54

Sch CG-1

# Realized Gains and Losses

Fiscal Year Ending 12/31/2009

Stassen Family Foundation Acct # 5191-6078

## Realized Gains and Losses

Security	Open Date	Close Date	Quantity	Net Proceeds	Cost Basis	Short Term Gains	Total Long Term Gains	Total Gains
Kalmar Small Cap Growth Fund	05/08/2007	10/02/2009	1,312 969	14,849 68	24,040 46		-9,190 78	-9,190 78
Kalmar Small Cap Growth Fund	12/28/2007	10/02/2009	656 513	7,425 16	10,097 17		-2,672 01	-2,672 01
			1,969 482	22,274 84	34,137 63		-11,862 79	-11,862 79
			3,414 569	37,274 84	60,597 17		-23,322 33	-23,322 33
Nike, Inc. - CI B	03/21/2006	07/21/2009	145 000	7,508 15	6,078 62	1,429 53		1,429 53
Third Avenue Real Estate Value	05/08/2007	12/09/2009	1,580 961	33,335 56	60,000 00		-27,664 44	-27,664 44
Third Avenue Real Estate Value	12/19/2007	12/09/2009	9 660	197 58	264 02		-66 44	-66 44
Third Avenue Real Estate Value	12/19/2007	12/09/2009	34 419	703 97	940 67		-236 70	-236 70
Third Avenue Real Estate Value	12/19/2007	12/09/2009	178 458	3,650 02	4,877 26		-1,227 24	-1,227 24
Third Avenue Real Estate Value	12/23/2008	12/09/2009	53 627	1,096 84	770 09	326 75		326 75
			1,857 125	37,983 97	66,852 04	326 75	-29,194 82	-28,868 07
Touchstone Sands Cap Select Growth	05/08/2007	07/21/2009	8,739 451	55,033 54	72,500 00		-17,466 46	-17,466 46
Westcore Small Cap Value Fund - I (	05/08/2007	07/21/2009	1,231 527	9,975 00	16,933 50		-6,958 50	-6,958 50
Westcore Small Cap Value Fund - I (	05/08/2007	10/02/2009	2,441 200	21,947 77	33,566 50		-11,618 73	-11,618 73
Westcore Small Cap Value Fund - I (	12/27/2007	10/02/2009	3 462	31 12	42 24		-11 12	-11 12
Westcore Small Cap Value Fund - I (	12/27/2007	10/02/2009	22 939	206 23	279 86		-73 63	-73 63
Westcore Small Cap Value Fund - I (	12/27/2007	10/02/2009	34 830	313 14	424 93		-111 79	-111 79
Westcore Small Cap Value Fund - I (	12/29/2008	10/02/2009	66 978	602 17	491 62	110 55		110 55
			2,569 409	23,100 43	34 805 15	110 55	-11,815 27	-11,704 72
			3,800 936	33,075 43	51,738 65	110 55	-18,773 77	-18,663 22
William Blair International Equity	05/08/2007	07/21/2009	6,949 822	67,738 03	115,000 00		-47,261 97	-47,261 97
William Blair International Equity	12/19/2007	07/21/2009	72 134	703 07	1,158 47		-455 40	-455 40
William Blair International Equity	12/19/2007	07/21/2009	78 590	765 99	1,262 16		-496 17	-496 17
William Blair International Equity	12/19/2007	07/21/2009	433 853	4,228 65	6,967 68		-2,739 03	-2,739 03
William Blair International Equity	12/18/2008	07/21/2009	9 955	97 03	82 43	14 60		14 60

Sch CG-1

**Realized Gains and Losses**  
Fiscal Year Ending 12/31/2009

Stassen Family Foundation Acct # 5191-6078

**Realized Gains and Losses**

Security	Open Date	Close Date	Quantity	Net Proceeds	Cost Basis	Short Term Gains	Total Long Term Gains	Total Gains
William Blair International Equity	12/18/2008	07/21/2009	98,793	962,911	818,011	144,900		144,900
			7,643,147	74,495,668	125,288,751	159,501	-50,952,571	-50,793,071
Short Term Gains				134,906,571	122,854,131	12,052,440		
Total Long Term Gains				535,215,051	855,424,971		-330,209,921	
Total (Sales)				670,121,621	978,279,101	12,052,440	-330,209,921	-308,157,481

Sch CG-1