HENRYFOUND 02/14/2011 5 10 PM

Form **990-PF** Department of the Treasury Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 04/01/09 , and ending 03/31/10

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 Victoria Velie Henry Family Foundation

Number and street (or P O box number if mail is not delivered to street address): 1 Crescent Street — Room/suite:

City or town, state, and ZIP code: Wayzata MN 55391

A Employer identification number: 41-1967188

B Telephone number (see page 10 of the instructions): 952-471-9618

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 481,953

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1	1		
	4	Dividends and interest from securities	11,458	11,458		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	-9,280			
	b	Gross sales price for all assets on line 6a 20,240				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 2	2,432	2,432		
	12	**Total.** Add lines 1 through 11	4,611	13,891	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 3	4,540	2,270		2,270
	c	Other professional fees (attach schedule) Stmt 4	4,194	4,194		
	17	Interest	29	29		
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 5	25			25
	24	**Total operating and administrative expenses.** Add lines 13 through 23	8,788	6,493		2,295
	25	Contributions, gifts, grants paid	22,965			22,965
	26	**Total expenses and disbursements.** Add lines 24 and 25	31,753	6,493	0	25,260
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-27,142			
	b	**Net investment income** (if negative, enter -0-)		7,398		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	1,621	4,720	5,720
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7	Other notes and loans receivable (att schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule) Stmt 6	2,642	1,776	1,057
b	Investments—corporate stock (attach schedule) See Stmt 7	269,241	260,044	218,812
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule) See Statement 8	354,925	334,747	256,364
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	628,429	601,287	481,953
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	628,429	601,287	
30	**Total net assets or fund balances** (see page 17 of the instructions)	628,429	601,287	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	628,429	601,287	

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	628,429
2	Enter amount from Part I, line 27a	2	-27,142
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	601,287
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	601,287

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	N/A			
b				
c				
d				
e				

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

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	35,166	492,319	0.071429
2007	31,892	670,568	0.047560
2006	30,952	657,420	0.047081
2005	23,864	617,013	0.038677
2004	31,814	601,867	0.052859

2	Total of line 1, column (d)	2	0.257606
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.051521
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	439,126
5	Multiply line 4 by line 3	5	22,624
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	74
7	Add lines 5 and 6	7	22,698
8	Enter qualifying distributions from Part XII, line 4	8	25,260

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	74
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	74
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	74
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,058		
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	4,058
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	3,984
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 3,984 **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

				Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)		11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	X	

Website address ▶ N/A

14 The books are in care of ▶ VICTORIA VELIE Telephone no. ▶ 952-471-9618
1 CRESCENT STREET
Located at ▶ WAYZATA, MN ZIP+4 ▶ 55391

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the 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 ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 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 (see page 22 of the instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Victoria Henry 1 Crescent Street	Wayzata MN 55391	Director 1.00	0	0	0
Jennifer N Henry 1 Crescent Street	Wayzata MN 55391	Director 1.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 The Victoria Velie Henry Family Foundation administers a grant program and does not get involved with direct charitable activities.	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:		
a	Average monthly fair market value of securities	1a	438,665
b	Average of monthly cash balances	1b	7,148
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	445,813
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	445,813
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	6,687
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	439,126
6	**Minimum investment return.** Enter 5% of line 5	6	21,956

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	21,956
2a	Tax on investment income for 2009 from Part VI, line 5 2a 74		
b	Income tax for 2009 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	74
3	Distributable amount before adjustments Subtract line 2c from line 1	3	21,882
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	21,882
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	21,882

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	25,260
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	25,260
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	74
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	25,186

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				21,882
2	Undistributed income, if any, as of the end of 2009.				
a	Enter amount for 2008 only			22,994	
b	Total for prior years 20 ____ , 20 ____ , 20 ____				
3	Excess distributions carryover, if any, to 2009				
a	From 2004				
b	From 2005				
c	From 2006				
d	From 2007				
e	From 2008				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 25,260				
a	Applied to 2008, but not more than line 2a			22,994	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2009 distributable amount				2,266
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income. Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				19,616
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2005				
b	Excess from 2006				
c	Excess from 2007				
d	Excess from 2008				
e	Excess from 2009				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
See Statement 9				22,965
Total			▶ 3a	22,965
b Approved for future payment				
N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1	
4 Dividends and interest from securities			14	11,458	
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			14	2,432	
8 Gain or (loss) from sales of assets other than inventory					-9,280
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		13,891	-9,280

13 **Total.** Add line 12, columns (b), (d), and (e) 13 4,611

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)
N/A	

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Victoria V. Henry — 12-15-2011 — President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	CPA	Date 02/14/11	Check if self-employed ☐	Preparer's identifying number (see Signature on page 30 of the instructions) P00073015
Firm's name (or yours if self-employed), address, and ZIP code	Sevenich, Butler, Gerlach & Brazil, LTD 2221 Ford Parkway, Suite 300 St. Paul, MN 55116-1800	EIN ▶	Phone no 651-690-1040

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
ALLIANCEBERNSTEIN GROWTH & INCOME F	Various	3/29/10	Purchase	$ 4,000	$ 4,826	$	$	$ -826
ALLIANCEBERNSTEIN LARGE CAP GROWTH	Various	3/29/10	Purchase	4,000	6,384			-2,384
ALLIANCEBERNSTEIN GLOBAL THEM GR FD	Various	3/29/10	Purchase	3,000	6,716			-3,716
CISCO SYSTEMS	Various	3/29/10	Purchase	2,658	4,704			-2,046
FAIRPOINT COMMUNICATIONS	4/01/08	3/29/10	Purchase		43			-43
HEWLETT PACKARD	Various	3/29/10	Purchase	2,122	1,506			616
MEDTRONIC	Various	3/29/10	Purchase	2,699	2,332			367
VERIGY	10/31/06	3/29/10	Purchase	261	612			-351
LLIANCE BERNSTEIN LARGE CAP GR	Various	3/31/10	Purchase	1,500	2,397			-897
Total				$ 20,240	$ 29,520	$ 0	$ 0	$ -9,280

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
LITIGATION SETTLEMENT FD PROC	$ 2,432	$ 2,432	$
Total	$ 2,432	$ 2,432	$ 0

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	$ 4,540	$ 2,270	$	$ 2,270
Total	$ 4,540	$ 2,270	$ 0	$ 2,270

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Wells Fargo fees	$ 4,194	$ 4,194	$	$
Total	$ 4,194	$ 4,194	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
MN FILING FEE	25			25
Total	$ 25	$ 0	$ 0	$ 25

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Govt Natl MTG Assn, pool 182112	$ 2,642	$ 1,776	Cost	$ 1,057
Total	$ 2,642	$ 1,776		$ 1,057

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Agilent Tech Inc	$ 10,004	$ 10,004	Cost	$ 6,534
Cisco Systems Inc	23,520	18,816	Cost	10,412
Hewlett-Packard Company	7,529	6,024	Cost	8,504
Medtronic Inc	19,430	17,098	Cost	19,813
Exxon Mobil Corp	14,800	14,800	Cost	26,792
General Electric	10,320	10,320	Cost	4,550
Standards & Poors	8,664	8,664	Cost	8,775
Wells Fargo New	10,893	10,893	Cost	15,560
Xcel Energy Inc	7,488	7,488	Cost	6,360
Calamos Strategic Total Return	14,438	14,438	Cost	9,553
Western Asset Inflation Management	20,593	20,593	Cost	18,235
Dividend Capital Trust	20,000	20,000	Cost	10,172
Johnson & Johnson	12,894	12,894	Cost	13,040
United Health Care	20,592	20,592	Cost	13,068
Verizon	9,375	9,375	Cost	9,306
Idearc	358	358	Cost	
Verigy	612		Cost	
Ing Risk Mgd Natural Resource Fd	26,226	26,226	Cost	22,693
Blackrock Preferred & Equity Trust	31,461	31,461	Cost	15,445
Fairpoint Communications	44		Cost	
Total	$ 269,241	$ 260,044		$ 218,812

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Alliance Growth & Income FD CL A	$ 42,681	$ 37,856	Cost	$ 31,276

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Alliance Large Cap Growth & Inc CL A	$ 66,144	$ 57,362	Cost	$ 35,892
Alliance Global Themat Gr Fund Inc	64,560	57,844	Cost	25,849
Davis New York Venture Fund CL A	71,738	71,738	Cost	74,578
Advisors Ser Tr AL Frank Fund	16,193	16,193	Cost	22,435
Fidelity Advisor Ser VIII CL A	21,061	21,061	Cost	15,235
Highmark Funds Small Cap CL A	21,465	21,465	Cost	13,378
Ing Sr Income Rd CL A	21,040	21,040	Cost	17,327
DWS Global Thematic Fd	30,043	30,188	Cost	20,394
Total	$ 354,925	$ 334,747		$ 256,364

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
ADOPT A PLATOON LOZANO TX 78568	P.O. Box 234	501C3	HEALTH & HUMAN SERVICES	250
AFP & CC ABINGDON MA 21009	3465-A BOX HILL CORP CENT	501C3	HEALTH & HUMAN SERVICES	100
AMERICAN DIABETES ASSN ALEXANDRIA VA 22311	1701 North Beauregard St	501C3	HEALTH & HUMAN SERVICES	700
AMERICAN HEART ASSN DALLAS TX 75231	7272 Greenville Avenue	501C3	HEALTH & HUMAN SERVICES	500
AMVETS St Paul MN 55155	20 West 12th Street	501C3	HEALTH & HUMAN SERVICES	250
ANIMAL HUMANE SOCIETY GOLDEN VALLEY MN 55422	845 MEADOW LN N	501CS	HEALTH & HUMAN SERVICES	500
CHILDRENS HOME SOCIETY ST PAUL MN 55108-1219	1605 Eustis Street	501c3	HEALTH & HUMAN SERVICES	5,250
CRCRA		501C3	HEALTH & HUMAN SERVICES	400
CURE INTERNATIONAL ATLANTA GA 30303-2440	151 Ellis St. NE	501c3	HEALTH & HUMAN SERV	500
DARE MN PROGRAM EDEN PRAIRIE MN 55344	6542 Regency Lane	501c3	HEALTH & HUMAN SERVICES	2,000
DVNF WASHINGTON DC 20006	1634 EYE STREET NW	501C3	HEALTH & HUMAN SERVICES	50
FOOD FOR THE HUNGRY PHOENIX AZ 85034	1224 E WASHINGTON ST	501C3	HEALTH & HUMAN SERVICES	50
FRASER WALK FOR AUTISM MINNEAPOLIS MN 55423	2400 W 64Th St	501c3	HEALTH & HUMAN SERVICES	500
HELP HOSPITALIZED VETS WINCHESTER CA 92596	36585 PENFIELD LANE	501C3	HEALTH & HUMAN SERVICES	100
INNER CITY TENNIS MINNEAPOLIS MN 55409	4005 Nicollet Avenue S	501c3	YOUTH DEVELOPMENT	1,000
INTERFAITH OUTREACH & COM WAYZATA MN 55391	110 Grand Ave	501c3	HEALTH & HUMAN SERVICES	500
KOMEN FOR THE CURE BLOOMINGTON MN 55425	301 South Avenue	501C3	HEALTH & HUMAN SERVICES	1,000
LEUKEMIA & LYMPHOMA SOC WHITE PLAINS NY 10605	1311 MAMARONECK AVE	501C3	HEALTH & HUMAN SERVICES	300

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
MADD IRVING TX 75062	511 E JOHN CARPENTER FREE	501C3	HEALTH & HUMAN SERVICES	500
MAKE A WISH FOUNDATION MINNEAPOLIS MN 55413	615 First Avenue NE	501c3	HEALTH & HUMAN SERVICES	1,000
MEMORIAL BLOOD CENTERS ST PAUL MN 55114	737 Pelham Blvd	501C3	HEALTH & HUMAN SERVICES	250
MEMORIAL SLOAN-KETTERING NEW YORK NY 10065	1275 York Avenue	501C3	HEALTH & HUMAN SERVICES	500
NATIONAL LAW ENFORC MEM F WASHINGTON DC 20004	901 E STREET NW SUITE 100	501C3	HEALTH & HUMAN SERVICES	100
NATIONAL VETS FDN LOS ANGELES CA 90045	9841 AIRPORT BLVD	501C3	HEALTH & HUMAN SERVICES	25
OPEN ARMS MINNEAPOLIS MN 55404	1414 East Franklin Ave	501C3	HEALTH & HUMAN SERVICES	500
ORDWAY CENTER FOR THE PER ST PAUL MN 55102	345 Washington Street	501c3	PERFORMING ARTS	1,000
PARALYZED VETS OF AMERICA WASHINGTON DC 20006-3517	801 Eighteenth Sreet, NW	501C3	HEALTH & HUMAN SERVICES	250
PROVO ALLIANCE FOR EDUCAT		501C3	HEALTH & HUMAN SERVICES	300
ROOM TO READ SAN FRANCISCO CA 94104	111 Sutter St 16th Floor	501C3	HEALTH & HUMAN SERVICES	500
SAVE THE CHILDREN WESTPORT CT 06880	54 Wilton Road	501c3	HEALTH & HUMAN SERV	1,000
SECOND HARVEST HEARTLAND ST PAUL MN 55109-2020	1140 Gervais Ave	501c3	HEALTH & HUMAN SERVICES	250
SOLDIERS' ANGELS PASADENA CA 91104	1792 E Washington Blvd	501c3	HEALTH & HUMAN SERV	1,000
THE AFAC ARLINGTON VA 22206	2708 SOUTH NELSON STREET	501C3	HEALTH & HUMAN SERVICES	75
THE SMILE TRAIN NEW YORK NY 10010	41 Madison Ave, 28th Floo	501c3	HEALTH & HUMAN SERV	500
TWIN CITIES HABITAT FOR H MINNEAPOLIS MN 55414-3301	3001 4th Street SE	501C3	HEALTH & HUMAN SERVICES	500
VETERANS OF FOREIGN WARS ST PAUL MN 55155	20 West 12th Street	501C3	HEALTH & HUMAN SERVICES	500

Federal Statements

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
WOUNDED WARRIOR PROJECT JACKSONVILLE FL 32256	7020 AC SKINNER PKWY	501C3	HEALTH & HUMAN SERVICES	50
ORONO ALLIANCE LONG LAKE MN 55356	PO BOX 211	501C3	HEALTH & HUMAN SERVICES	215
Total				22,965

mailed
11/9/10

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization The Victoria Velie Henry Family Foundation	**Employer identification number** 41-1967188
	Number, street, and room or suite no If a P O box, see instructions 1 Crescent Street	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions Wayzata MN 55391	

Check type of return to be filed (File a separate application for each return):

[ ] Form 990	[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 6069
[ ] Form 990-BL	[ ] Form 990-T (sec 401(a) or 408(a) trust)	[ ] Form 4720	[ ] Form 8870
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ VICTORIA VELIE
  Telephone No ▶ 952-471-9618 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 02/15/11

5 For calendar year , or other tax year beginning 04/01/09 , and ending 03/31/10 .

6 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
Additional time is requested to gather information to prepare a complete and accurate return.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	$	0
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$	4,058
c Balance Due. Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$	0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Kathleen Brudevold Title ▶ EA Date ▶ 11/09/10

DAA