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 08/01 **, 2009, and ending** 07/31, 2010

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: MARVIN & BETTY BORMAN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 3300 WELLS FARGO CENTER, 90 S 7TH ST. | Room/suite

City or town, state, and ZIP code: MINNEAPOLIS, MN 55402

A Employer identification number 41-1506784

B Telephone number (see page 10 of the instructions) (612) 672-8233

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) ▶ $ 3,424,294.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	129,591.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	57,134.	57,134.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	181,704.			
	b Gross sales price for all assets on line 6a 314,011.				
	7 Capital gain net income (from Part IV, line 2)		262,979.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	368,429.	320,113.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 2	7,196.	0.	0.	7,196.
	b Accounting fees (attach schedule) ATCH 3	3,750.	1,875.	0.	1,875.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	151.	151.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 5	20,590.	20,565.		25.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	31,687.	22,591.	0.	9,096.
	25 Contributions, gifts, grants paid	161,307.			161,307.
	26 **Total expenses and disbursements.** Add lines 24 and 25	192,994.	22,591.	0.	170,403.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	175,435.			
	b **Net investment income** (if negative, enter -0-)		297,522.		
	c **Adjusted net income** (if negative, enter -0-)			-0-	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing	5,194.	14,576.	14,576.
2	Savings and temporary cash investments	7,340.	177,300.	177,300.
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U.S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) ATCH 6	2,687,346.	2,683,439.	3,232,418.
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,699,880.	2,875,315.	3,424,294.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
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	2,699,880.	2,875,315.	
30	**Total net assets or fund balances** (see page 17 of the instructions)	2,699,880.	2,875,315.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,699,880.	2,875,315.	

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	2,699,880.
2	Enter amount from Part I, line 27a	2	175,435.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,875,315.
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	2,875,315.

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	SEE PART IV SCHEDULE			
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	262,979.
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	202,018.	2,563,997.	0.078790
2007	170,780.	3,583,623.	0.047656
2006	224,394.	3,661,004.	0.061293
2005	140,312.	3,337,814.	0.042037
2004	104,107.	2,983,204.	0.034898

2	**Total** of line 1, column (d)	2	0.264674
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	0.052935
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,152,007.
5	Multiply line 4 by line 3	5	166,851.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,975.
7	Add lines 5 and 6	7	169,826.
8	Enter qualifying distributions from Part XII, line 4	8	170,403.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	2,975.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	2,975.
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	2,975.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1,731.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	1,731.
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	1,244.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 0. **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?	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)*

		Line	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 ▶ MARVIN BORMAN Telephone no ▶ 612-672-8200

Located at ▶ 3300 WELLS FARGO CENTER MINNEAPOLIS, MN ZIP + 4 ▶ 55402

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.

			Line	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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ▶	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions.)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 7		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

Total number of other employees paid over $50,000 ▶ NONE

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 . . . . ▶ NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,142,995.
b	Average of monthly cash balances	1b	57,012.
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	3,200,007.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,200,007.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	48,000.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,152,007.
6	**Minimum investment return.** Enter 5% of line 5	6	157,600.

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	157,600.
2a	Tax on investment income for 2009 from Part VI, line 5	2a: 2,975.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	2,975.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	154,625.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	154,625.
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	154,625.

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	170,403.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	170,403.
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	2,975.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	167,428.

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					154,625.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only					
b Total for prior years 20 07 ,20 06 ,20 05					
3 Excess distributions carryover, if any, to 2009					
a From 2004					
b From 2005					
c From 2006					
d From 2007					
e From 2008	57,356.				
f Total of lines 3a through e		57,356.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 170,403.					
a Applied to 2008, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)					
d Applied to 2009 distributable amount					154,625.
e Remaining amount distributed out of corpus		15,778.			
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		73,134.			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions					
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions					
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		73,134.			
10 Analysis of line 9					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007					
d Excess from 2008	57,356.				
e Excess from 2009	15,778.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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).)

ATTACHMENT 8

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

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 9				
Total ▶ **3a**				161,307.
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	57,134.	
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	181,704.	
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)				238,838.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 238,838.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)
	NOT APPLICABLE

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Marion Bormann — 12/14/2010 — President

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature [signature]	Date 12/9/2010	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00148607
Firm's name (or yours if self-employed), address, and ZIP code	CBIZ MHM, LLC 222 S 9TH ST, #1000 MINNEAPOLIS, MN 55402		EIN 34-1873282 Phone no 612-339-7811

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2009

Name of the organization
MARVIN & BETTY BORMAN FOUNDATION

Employer identification number
41-1506784

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization MARVIN & BETTY BORMAN FOUNDATION

Employer identification number 41-1506784

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ELIZABETH BORMAN 1080 TONKAWA ROAD LONG LAKE, MN 55356	$ 48,316.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
2	ELIZABETH BORMAN 1080 TONKAWA ROAD LONG LAKE, MN 55356	$ 81,275.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization MARVIN & BETTY BORMAN FOUNDATION

Employer identification number 41-1506784

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1,580 SHARES ARCHER DANIELS MIDLAND	$ 48,316.	12/08/2009
2	3,200 SHARES ARCHER DANIELS MIDLAND	$ 81,275.	06/03/2010
		$	
		$	
		$	
		$	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BNP PARIBAS		3,549.	3,549.
UBS		41,959.	41,959.
FIDELITY		11,626.	11,626.
	TOTAL	57,134.	57,134.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MASLON EDELMAN BORMAN & BRAND	7,196.			7,196.
TOTALS	7,196.	0.	0.	7,196.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
CBIZ MHM		3,750.	1,875.		1,875.
	TOTALS	3,750.	1,875.	0.	1,875.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UBS - FOREIGN TAXES	151.	151.
TOTALS	151.	151.

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MGMT FEES	20,436.	20,436.	
MN STATE FEE	25.		25.
ADR FEES	102.	102.	
BANK CHARGES	27.	27.	
TOTALS	20,590.	20,565.	25.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 6

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
UBS	1,315,960.	1,317,025.	1,245,912.
BANK OF AMERICA SECURITIES	1,371,386.		
FIDELITY		1,366,414.	1,986,506.
TOTALS	2,687,346.	2,683,439.	3,232,418.

Fidelity INVESTMENTS

Investment Report

July 1, 2010 - July 31, 2010

Brokerage 633-599018 MARVIN BETTY BORMAN FNDTN

Holdings (Symbol) as of July 31, 2010	Quantity July 31, 2010	Price per Unit July 31, 2010	Total Cost Basis	Total Value July 1, 2010	Total Value July 31, 2010
Stocks					
SEAGATE TECHNOLOGY PLC COM USD0.00001 (STX)	2,397.000	$12.550	$43,976.05t		$30,082.35
GARMIN LTD COM CHF10 00 (GRMN)	1,200.000	28.510	40,072.89t	$35,016.00	34,212.00
NOBLE CORPORATION (SWITZERLAND) COM CHF4.75 (NE)	850.000	32.500	18,308.57t	26,273.50	27,625.00
ROYAL CARIBBEAN CRUISES COM STK USD0.01 (RCL)	1,700.000	28.860	22,047.22t	38,709.00	49,062.00
ADOBE SYS INC (ADBE)	2,400.000	28 720	17,162.82t	63,432.00	68,928.00
ADVANCED MICRO DEVICES INC (AMD)	2,300.000	7.490	45,624.22t	16,836.00	17,227.00
AKAMAI TECH (AKAM)	1,300.000	38.360	27,540.57t	52,741.00	49,868.00
APPLE INC (AAPL)	150.000	257.250	1,321.22t	37,729.50	38,587.50
ARM HOLDINGS PLC ADS EACH REP 3 ORD GBP0.0005 (ARMH)	5,475.000	15.450	33,592.36t	85,250.00	84,588.75
AUTODESK INC (ADSK)	1,500.000	29.540	36,652.39t	36,540.00	44,310.00
AVIAT NETWORKS INC COM (AVNW)	3,000.000	4.040	44,581.92t	10,890.00	12,120.00
BAKER HUGHES INC (BHI)	440.000	48.270	8,128.26t	18,290.80	21,238.80
CABELAS INC (CAB)	2,000.000	15.590	43,678.88t	28,280.00	31,180.00
CHEESECAKE FACTORY INC (CAKE)	1,200.000	23.440	29,763.40t	26,712.00	28,128.00
CORPORATE EXECUTIVE BRD CO (EXBD)	600.000	28.170	23,228.48t	15,762.00	16,902.00
DREAMWORKS ANIMATION SKG INC CL A (DWA)	1,500.000	31.160	39,940.91t	42,825.00	46,740.00
E TRADE FINL CORP COM NEW (ETFC)	330.000	14.630	31,581.27t	3,900.60	4,827.90
EATON CORP (ETN)	1,100.000	78.460	39,058.68t	71,984.00	86,306.00
EDWARDS LIFESCIENCES CORP (EW)	1,800.000	57.800	26,175.61t	100,836.00	104,040.00
ETHAN ALLEN INTERIOR INC (ETH)	1,700.000	15.340	44,592.32t	23,783.00	26,078.00
EXXON MOBIL CORP (XOM)	391.000	59.680	5,534.63t	22,314.37	23,334.88
FACTSET RESEARCH SYS INC (FDS)	850.000	75.000	41,165.73t	56,941.50	63,750.00
GENTEX CORP (GNTX)	1,300.000	19.270	11,178.37t	23,374.00	25,051.00
INTUITIVE SURGICAL INC COM NEW (ISRG)	100.000	328.370	9,150.53t	31,562 00	32,837.00
INTUIT INC (INTU)	3,400.000	39.750	20,711.53t	118,218.00	135,150.00
JANUS CAP GROUP INC (JNS)	2,500.000	10.480	36,378.82t	22,200.00	26,200.00
JETBLUE AWYS CORP (JBLU)	2,000.000	6.430	21,532.39t	10,980.00	12,860.00
LANDSTAR SYSTEMS INC (LSTR)	1,000.000	40.540	40,189.42t	38,990.00	40,540.00
LIMITED BRANDS INC (LTD)	2,200.000	25.640	29,751.26t	48,554.00	56,408.00
LINCOLN NATIONAL CORP IND (LNC)	1,131.000	26.040	37,791.62t	27,471.99	29,451.24
MIDDLEBY CORP (MIDD)	600.000	57.510	27,220.83t	31,914.00	34,506.00
NUTRI SYS INC NEW COM (NTRI)	1,000.000	19.560	35,552.26t	22,940.00	19,560.00
~~OPEN TEXT CO COM STK NPV~~ ISIN #CA6837151068 SEDOL #2260824 (OTEX)	~~1,900.000~~	~~39.500~~	~~40,790.24t~~	~~71,326.00~~	~~75,050.00~~
PACTIV CORPORATION (PTV)	1,300 000	30.420	42,358.58t	36,205.00	39,546.00
PLANTRONICS INC NEW (PLT)	1,400.000	29.970	32,138.89t	40,040.00	41,958.00
PLEXUS CORP (PLXS)	3,500.000	29.200	73,156.68t	93,590.00	102,200.00
POLO RALPH LAUREN CORP CL A (RL)	400.000	79.010	21,537.51t	29,184.00	31,604.00
~~SELECT COMFORT CORP~~ (SCSS)	2,075.000	7.800	28,310.61t	18,156.25	16,185.00
TJX COMPANIES INC (TJX)	3,000.000	41.520	27,342.92t	125,850.00	124,560.00
TW TELECOM INC COM (TWTC)	2,200.000	18.920	40,346.67t	36,696.00	41,624.00
TEXAS INSTRUMENTS INC (TXN)	1,000.000	24.690	13,403.87t	23,280.00	24,690.00
TRIMBLE NAV LTD (TRMB)	1,900.000	28.370	38,614.88t	53,200.00	53,903.00
VARIAN MEDICAL SYS INC (VAR)	700.000	55.200	29,248.63t	36,596.00	38,640.00
VIASAT INC (VSAT)	650.000	36.140	22,510.55	21,164.00	23,491.00
YAHOO INC (YHOO)	3,700.000	13.880	23,468.25t	51,208.00	51,356.00
			1,366,418.71		1,986,506.42
Core Account					
CASH	164,667.380	1.000	not applicable	51,224.79	164,667.38
Total Market Value					**$2,151,173.80**

All positions held in cash account unless indicated otherwise.

t - Third-party provided

Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Equities

Common stock

Holding	Trade date	Number of shares	Book value	Price per share on Jul 30 ($)	Value on Jul 30 ($)	Unrealized gain or loss ($)	Holding period
VECTREN CORP							
Symbol: VVC Exchange: NYSE							
EAI: $2,719 Current yield: 5.49%	Aug 14, 06	1,999.000	154,494.37	24.770	49,515.23	42,158.07	LT

Mutual funds

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized gain or loss is the difference between the current value and the cost basis. The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include any cash dividends that were not reinvested.

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Book value	Price per share on Jul 30 ($)	Value on Jul 30 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
AMERICAN FUNDS EURO									
PACIFIC GROWTH FUND CL A									
Symbol: AEPGX									
Trade date: May 15, 00	1,085.645	41.450	45,000.00	45,000.00	37.090	40,266.57	-4,733.43		LT
Total reinvested	654.298	38.233		25,016.03	37.090	24,267.91	-748.12		
EAI: $1,083 Current yield: 1.68%									
Security total	1,739.943		45,000.00	70,016.03		64,534.48	-5,481.55	19,534.48	

AMERICAN FUNDS

continued next page

Your assets › Equities › Mutual funds (continued)

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Book Value	Price per share on Jul 30 ($)	Value on Jul 30 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
WASHINGTON MUTUAL									
INVESTORS FUND CL A									
Symbol: AWSHX									
Trade date: Jan 19, 90	3,383.000	14.780	50,000.74	50,000.74	24.380	82,477.54	32,476.80		LT
Trade date: Jan 21, 91	1,765.000	14.170	25,010.05	25,010.05	24.380	43,030.70	18,020.65		LT
Trade date: Aug 15, 91	3,130.819	15.970	50,000.00	50,000.00	24.380	76,329.37	26,329.37		LT
Trade date: Nov 21, 95	4,387.889	22.790	100,000.00	100,000.00	24.380	106,976.73	6,976.73		LT
Trade date: Aug 6, 97	828.553	31.380	26,000.00	26,000.00	24.380	20,200.12	-5,799.88		LT
Total reinvested	11,376.178	28.351		322,527.54	24.380	277,351.22	-45,176.32		
EAI: $16,166 Current yield: 2.67%									
Security total	24,871.439		251,010.79	573,538.33		606,365.68	32,827.35	355,354.89	
Total			**$296,010.79**	**$643,554.36**		**$670,900.16**	**$27,345.80**	**$374,889.37**	

Total estimated annual income: $17,249

Fixed income

Mutual funds

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized gain or loss is the difference between the current value and the cost basis. The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include any cash dividends that were not reinvested.

Holding	Number of shares	Purchase price per share ($)	Client Investment ($)	Book Value	Price per share on Jul 30 ($)	Value on Jul 30 ($)	Unrealized gain or loss ($)	Investment return ($)	Holdin perio
ALLIANCEBERNSTEIN									
INTERMEDIATE BOND FD A									
Symbol: ABQUX									
Trade date: Nov 13, 85	25,777.571	9.464	243,976.27	243,976.27	10.790	278,139.99	34,163.72	34,163.72	L
EAI: $11,471 Current yield: 4.12%									

Your Financial Advisor:
PRATT/NICHOLS/MILLER TEAM
877-303-5990/877-303-5990

Your assets (continued)

Other

Mutual funds

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized gain or loss is the difference between the current value and the cost basis. The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include any cash dividends that were not reinvested.

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Book Vaue	Price per share on Jul 30 ($)	Value on Jul 30 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
AMERICAN FUNDS INCOME									
FUND OF AMERICA CL A									
Symbol: AMECX									
Trade date: Apr 26, 04	15,979.082	17.210	275,000.00	275,000.00	15.480	247,356.18	-27,643.82	-27,643.82	LT
EAI: $10,546 Current yield: 4.26%									

Your total assets

		Value on Jul 30 ($)	Percentage of your account	Book Value	Estimated annual income ($)	Unrealized gain or loss ($)
			1.00%			
Equities	Common stock	49,515.23		154,494.37	2,719.00	42,158.07
	Mutual funds	670,900.16		643,554.36	17,249.00	27,345.80
	Total equities	**720,415.39**	**57.24%**	798,048.73	**19,968.00**	**69,503.87**
Fixed income	**Mutual funds**	**278,139.99**	**22.10%**	**243,976.27**	**11,471.00**	**34,163.72**
Other	**Mutual funds**	**247,356.18**	**19.66%**	**275,000.00**	**10,546.00**	**-27,643.82**
Total		1,245,911.56	**100.00%**	1,317,025	**$41,985.00**	**$76,023.77**

MARVIN & BETTY BORMAN FOUNDATION 41-1506784

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

ATTACHMENT 7

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MARVIN BORMAN 3300 WELLS FARGO CENTER, 90 S 7TH S MINNEAPOLIS, MN 55402	PRES/TREAS 1.00	0.	0.	0.
ELIZABETH BORMAN 3300 WELLS FARGO CENTER, 90 S 7TH S MINNEAPOLIS, MN 55402	V PRES/SEC 1.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

MARVIN BORMAN
ELIZABETH BORMAN

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

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED LIST	NONE PUBLIC	GENERAL FUNDING	161,307.
		TOTAL CONTRIBUTIONS PAID	161,307

MARVIN AND BETTY BORMAN FOUNDATION
CONTRIBUTIONS
FISCAL YEAR ENDING July 31, 2009

	Organization (Name and Address	Date	Purpose	Amount
1	Alzheimer's Disease Research, 22512 Gateway Center Drive, P.O Box 1950, Clarksburg, MD 20871-1950	08/04/09	2009 Renewal of Support	$75 00
2	AAUM, 200 Fletcher Street, Ann Arbor, MI 48109-1007	07/28/10	Contribution	$74 00
3	Adler Graduate School - 1550 East 78th Street, Richfield, MN 55423	08/06/09	Jim Ramstad Community Service Center	$1,000.00
4	Alzheimer's Disease Research, , 22512 Gateway Center, Drive, Clarksburg MD 20871	02/13/10	Circle of Friends Gift	$150 00
5	Alzheimer's Disease Research, 22512 Gateway Center Drive, P O. Box 1950, Clarksburg, MD 20871-1950	09/08/09	2008 Year End Drive-Reissued Check	$50 00
6	American Cancer Society, Midwest Division, Inc , Hennepin Central Unit, P O. Box 23267, Minneapolis, MN 55423-0267	01/19/10	In Memory of Virgil Engelke	$75 00
7	American Lung Association, c/o Mrs Pam Nagorske, 1040 Tonkawa Rd., Long Lake, MN 55356	05/13/10	Gift	$50.00
8	American Red Cross Haitian Relief Fund, P.O Box 37243, Washington, D C 20013	01/26/10	Gift	$100 00
9	ARC, 800 Transfer Road, Suite 7A, St. Paul, MN 55114	02/15/10	Gift	$50 00
10	Children's Theatre Company, 2400 Third Avenue South, Minneapolis, MN 55404	05/13/10	Gift	$100 00
11	Haddassah, 50 West 58 Street, New York, New York 10019	05/13/10	Annual Renewal	$36 00
12	Hadassah, 50 West 58 Street, New York, NY 10019	08/04/09	Annual Fund	$24 00
13	Hobart Athletics, Hobart and William Smith Colleges, Attn. Hobart Athletics Department, 300 Pulteney Street, Geneva, NY 14456-9982	02/15/10	Hobart Golf Team	$50 00
14	Holocaust Museum, Membership Services Department, U.S. Holocaust Memorial Museu, P O Box 9088, Washington, D C. 20090-0988	02/13/10	Contribution	$50 00
15	JCRC, 12 North 12th Street, Suite 480, Minneapolis, MN 55403	10/30/09	2009 Gift	$300 00
16	Jewish Chautauqua Society, 633 Third Avenue, New York, NY 10017-6778	08/12/09	Donor Gift	$50 00
17	Jewish Family & Children's Services of Minneapolis, 13100 Wayzata Boulevard, Suite 400, Minnetonka, MN 55305-1842	05/13/10	Contribution	$100 00
18	Jewish Family & Children's Services of Minneapolis, 13100 Wayzata Boulevard, Suite 400, Minnetonka, MN 55305-1842	07/28/10	In Memory of Mother of Neil Schechter	$50 00
19	JFCS, 13100 Wayzata Boulevard, Suite 400, Minnetonka, MN 55305-1842	10/28/09	Linda & Mike Fiterman Award	$72 00
20	MADD, National Processig Center, P.O. Box 758521, Topeka, KS 66675-8521	02/13/10	Gift	$100.00
21	Men's Club - Temple Israel, 2324 Emerson Avenue South, Minneapolis, MN 55405	10/28/09	Basic Membership	$36 00
22	Mentoring Partnership of Minnesota, 81 South 9th Street, Suite 200, Minneapolis, MN 55402	11/06/09	2009 Gift	$200 00
23	Michigan Union, Michigan Unions, Division of Student Affairs, 530 South State Street, Room 1310, Ann Arbor, MI 48109-1308	12/04/09	Contribution	$100 00
24	Midwest Global Market, c/o John Wheeler, 3761 Alabama Avenue, Minneapolis, MN 55416	02/15/10	Gift	$500 00
25	Minneapolis College of Art & Design, 2501 Stevens Avenue, Minneapolis, MN 55404	05/13/10	Annual Fund	$100 00
26	Minneapolis Community & Technical College, 1501 Hennepin Avenue, Minneapolis, MN 55403	12/01/09	Donation	$100 00
27	Minneapolis Institute of Arts, 2400 Third Avenue South, Minneapolis, MN 55404	08/25/09	The Louvre & The Masterpiece Gala	$700 00
28	Minneapolis Institute of Arts, 2400 Third Avenue South, Minneapolis, MN 55404	02/20/10	Art in Bloom	$100 00
29	Minneapolis Institute of Arts, 2400 Third Avenue South, Minneapolis, MN 55404	06/21/10	Annual Campaign	$5 000 00

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MARVIN AND BETTY BORMAN FOUNDATION
CONTRIBUTIONS
FISCAL YEAR ENDING July 31, 2009

	Organization (Name and Address	Date	Purpose	Amount
30	Minneapolis Jewish Federation, 13100 Wayzata Boulevard, Suite 200, Minnetonka, MN 55305	12/11/09	Past Chairs/Presidents Campaign Gift	$107 00
31	Minneapolis Jewish Federation, 13100 Wayzata Boulevard, Suite 200, Minnetonka, MN 55305	06/25/10	2010 Pledge	$30,000 00
32	Minnesota Children's Museum, 10 West Seventh Street, St. Paul, MN 55102	05/13/10	Gift	$100 00
33	Minnesota Historical Society, 345 Kellogg Boulevard West, St. Paul, MN 55102	08/26/09	Membership Renewal	$65 00
34	Minnesota Historical Society, 345 Kellogg Boulevard West, St. Paul, MN 55102	02/13/10	Gift	$100 00
35	Minnesota Landscape Arboretum - 3675 Arboretum Drive, Chaska, N 55318	04/02/10	In Memory of Harriett Friedman	$50 00
36	Minnesota Landscape Arboretum - 3675 Aboretum Drive, Chaska, MN 55318	08/04/09	Annual Fund	$25.00
37	Minnesota Military Appreciation Fund, P O Box 2070, Minneapolis, MN 55402	12/04/09	Gift	$100 00
38	Minnesota Orchestral Association, 1111 Nicollet Mall, Minneapolis, MN 55403-2477	02/15/10	2010 Guaranty Fund	$2,000 00
39	Minnesota Orchestral Association, 1111 Nicollet Mall, Minneapolis, MN 55403-2477	03/02/10	Symphony Ball	$500 00
40	Minnesota Public Radio, P.O Box 65856, St Paul, MN 55165-0856	02/13/10	Gift	$100 00
41	Minnetonka Center for the Arts, 2240 North Shore Drive, Wayzata, MN 55391-9347	02/13/10	Gift	$150 00
42	Museum of Russian Arts, 5500 Stevens Avenue South, Minneapolis, MN 55419	02/15/10	Gift	$50 00
43	NCJW Greater Minneapolis Section, 13100 Wayzata Boulevard, Minnetonka, MN 55305	12/01/09	Donor	$150 00
44	NCJW Stuff for School, 13100 Wayzata Boulevard, Minnetonka, MN 55305	05/13/10	Contribution	$75.00
45	Northern Star Council, BSA, 393 Marshall Avenue, St Paul, MN 55102-1717	12/10/09	Recognition Level Gift	$1,000 00
46	Northern Star Council, BSA, 393 Marshall Avenue, St. Paul, MN 55102-1717	06/25/10	2010 Pledge	$20,000 00
47	ORT America, 75 Maiden Lane, 10th Floor, New York, NY 10038	08/04/09	2009 Contribution	$36.00
48	Phillips Eye Clinic, 2215 Park Avenue, Minneapolis, MN 55404	11/30/09	Donation	$100 00
49	Planned Parenthood of Minnesota, ND, SD, 1200 Lagoon Avenue, Minneapolis, MN 55408	02/15/10	Gift	$100 00
50	Sabes Jewish Community Center, 4330 South Cedar Lake Road, Minneapolis, MN 55416	02/15/10	Contribution to Evan Maurer Event	$500 00
51	Salvation Army, 2445 Prior Avenue North, Roseville, MN 55113-2714	11/30/09	Donation	$50.00
52	Science Museum of Minnesota, 120 West Kellogg Boulevard, St Paul, MN 55102	08/21/09	Annual Giving Campaign	$150 00
53	Second Harvest Heartland, 1140 Gervais Avenue, St. Paul, MN 55109-2020	11/30/09	Donation	$200.00
54	Shalom Home Auxiliary, 3610 Phillips Parkway South, Minneapolis, MN 55426	08/04/09	The Silver Tea - Double Chai	$36 00
55	Southern Poverty Law Center, 400 Washington Avenue, Montgomery, AL 36104	10/08/09	Gift	$150.00
56	St. Jude Medical Center, 6850 Coral Way, Miami, FL 33155	01/13/10	In Memory of Arthur Siegel	$25 00
57	Summit Academy OIC, 935 Olson Memorial Highway, Minneapolis, MN 55405	10/21/09	Gift - Training for Life	$50 00
58	Temple Israel, 2324 Emerson Avenue South, Minneapolis, MN 55405	10/05/09	The Ginsburg Cancer Fund - With Deepest Sympathy - Beverly and Paul Kinman	$100 00
59	Temple Israel, 2324 Emerson Avenue South, Minneapolis, MN 55405	10/21/09	Funeral Lunch - Rabbi Shapiro	$15.00
60	Temple Israel, 2324 Emerson Avenue South, Minneapolis MN 55405	12/01/09	With Deepest Sympathy-Rabbi Max Shapiro and	$150 00

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MARVIN AND BETTY BORMAN FOUNDATION
CONTRIBUTIONS
FISCAL YEAR ENDING July 31, 2009

	Organization (Name and Address	Date	Purpose	Amount
61	Temple Israel, 2324 Emerson Avenue South, Minneapolis, MN 55405	01/31/10	Dues - Commitment 2009/2010	$5,150 00
62	Temple Israel, 2324 Emerson Avenue South, Minneapolis, MN 55405	05/13/10	10th Annual Benefit	$3,600.00
63	Temple Israel, 2324 Emerson Avenue South, Minneapolis, MN 55405	05/20/10	Annual Meeting	$40 00
64	Temple Israel, 2324 Emerson Avenue South, Minneapolis, MN 55405	08/23/09	In Memory of Lorraine Shark	$50 00
65	Temple Israel Sisterhood, c/o Betsey Michel, 3070 Quinwood Lane N , Plymouth, MN 55441	08/04/09	Sisterhood Donation	$36 00
66	The Cedars of Marin, P O Box 947, Ross, CA 94957	08/04/09	Donation	$50 00
67	The Minneapolis Foundation, 800 IDS Center, 80 South Eighth Street, Minneapolis, MN 55402	12/04/09	Trustee Fund	$100 00
68	Tubman, 3111 First Avenue South, Minneapolis, MN 55408	07/23/10	Gift	$50 00
69	Twin Cities Jewish Chorale, P.O. Box 16124, Minneapolis, MN 55416	06/03/10	Donation	$50 00
70	Twin Cities Public Television, 172 East Fourth Street, St. Paul, MN 55101-1447	08/04/09	Donation	$50 00
71	Twin City Public Television, 172 East Fourth Street, St. Paul, MN 55101	02/15/10	Donation	$50 00
72	U.S. Holocaust Museum, P O Box 90988, Washington, D C 20090-0980	05/13/10	Contribution	$100 00
73	United Way, Greater Twin Cities United Way, P O Box 2949, Minneapolis, MN 55402-0949	06/21/10	2010 Pledge	$15,000 00
74	United Way, Greater Twin Cities United Way, P O Box 2949, Minneapolis, MN 55402-0949	06/29/10	In Honor of 90th Birthday - George McClintoch	$50 00
75	University of Michigan, Office of Gift Administration, 3003 South State Street, Suite 8000, Ann Arbor, MI 48109-1288	04/09/10	Pledge payment	$20,237 87
76	University of Minnesota, McNamara Alumni Center, 200 Oak Street SE, Suite 500, Minneapolis, MN 55455-2010	11/11/09	Presidents Club Holiday Party	$100 00
77	University of Minnesota Foundation, McNamara Alumni Center, 200 Oak Street Southeast, Suite 500, Minneapolis, MN 55455-2010	12/10/09	Marvin and Betty Borman Football Scholarship Fund	$24,158 20
78	University of Minnesota Foundation, McNamara Alumni Center, 200 Oak Street Southeast, Suite 500, Minneapolis, MN 55455-2010	12/10/09	Betty Borman Freshman Four Year Merit Scholarship	$24,158.20
79	University of Minnesota Foundation, McNamara Alumni Center, 200 Oak Street Southeast, Suite 500, Minneapolis, MN 55455-2010	05/14/10	Bob Jacobsen Fellowship	$1,000 00
80	University of Minnesota Medical Foundation, McNamara Alumni Center, 200 Oak Street SE, Suite 300, Minneapolis, MN 55455-2030	01/19/10	In Memory of N Bud Grossman	$100 00
81	Vail Place, 15 9th Avenue South, Hopkins, MN 55343	05/13/10	Gift	$50 00
82	Virginia Piper Cancer Institute, Mail Route 16509, 800 East 28th Street, Minneapolis, MN 55407-3799	08/04/09	Challenge	$100 00
83	Walker Art Center, 1750 Hennepin Avenue, Minneapolis, MN 55403	05/13/10	Contribution	$951 00
84	Washburn Center for Children, 2430 Nicollet Avenue, Minneapolis, MN 55404	12/04/09	Gift	$100 00
85	Washburn High School Foundation, 2430 Nicollet Avenue South, Minneapolis, MN 55404	12/01/09	Miller Pride Donation	$100 00
86	Westminster Town Hall Forum - 1200 Marquette Avenue, Mpls , MN 55403	08/06/09	Supporter Donation	$100.00
87	YMCA of Metropolitan Minneapolis, 30 South 9th Street, Minneapolis, MN 55402	12/04/09	Gift	$150 00
				$161,307.27

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FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		LT - SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
234,795.		51,032.					183,763.	
		LT - CAPITAL GAIN DISTRIBUTION PROPERTY TYPE: SECURITIES					VAR	04/19/2010
195.							195.	
		3,200 ARCHER DANIELS MIDLAND PROPERTY TYPE: SECURITIES				D	VAR	VAR
79,021.							79,021.	
TOTAL GAIN(LOSS)							262,979.	

Disciplined Growth Investors

REALIZED GAINS AND LOSSES

Marvin and Betty Borman Foundation

A/C #F633599018

From 08-01-09 Through 07-31-10

DISCIPLINED GROWTH INVESTORS

The Way Wealth Is Built

Open Date	Close Date	Quantity	Security	P/D	Cost Basis	Proceeds	Gain Or Loss: Short Term	Gain Or Loss: Long Term
01-22-98	08-31-09	500	BJ SVCS CO COM	P	3,694.66	8,146.93		4,452.27
09-29-00	10-22-09	50	APPLE INC COM	P	683.64	10,240.94		9,557.30
09-29-00	10-22-09	100	APPLE INC COM	P	1,299.28	20,481.88		19,182.60
10-11-01	10-22-09	50	APPLE INC COM	P	440.41	10,240.94		9,800.53
01-22-98	04-30-10	1,100	BJ SVCS CO COM	P	0.00	2,959.00		2,959.00
01-22-98	05-04-10	0	BAKER HUGHES INC COM		7.11	19.16		12.05
09-02-99	05-12-10	350	SYBASE INC COM	P	4,394.35	20,257.77		15,863.41
09-02-99	05-13-10	250	SYBASE INC COM	P	3,138.82	16,065.03		12,926.20
10-11-99	05-13-10	125	SYBASE INC COM	P	1,375.36	8,032.52		6,657.16
05-18-06	06-10-10	400	ARM HOLDINGS PLC SPONS ADR	P	2,644.68	4,962.03		2,317.35
05-22-06	06-10-10	1,225	ARM HOLDINGS PLC SPONS ADR	P	8,034.53	15,196.23		7,161.70
09-23-03	06-28-10	0	EXXON MOBIL CORP COM	P	1.41	5.84		4.43
05-22-06	07-23-10	250	ARM HOLDINGS PLC SPONS ADR	P	1,639.70	4,019.33		2,379.63
05-22-06	07-26-10	1,150	ARM HOLDINGS PLC SPONS ADR	P	7,542.62	18,292.84		10,750.22
10-11-99	07-30-10	275	SYBASE INC COM	P	3,025.80	17,875.00		14,849.20
10-12-99	07-30-10	1,200	SYBASE INC COM	P	13,110.00	78,000.00		64,890.00
TOTAL GAINS							0.00	183,763.06
TOTAL LOSSES							0.00	0.00
					51,032.38	234,795.44	0.00	183,763.06

TOTAL REALIZED GAIN/LOSS	183,763.06		
CAPITAL GAIN DISTRIBUTIONS			
04-19-10	Class Action Suit		195.32
TOTAL DISTRIBUTIONS	195.32	0.00	195.32
		0.00	183,958.38
TOTAL GAIN/LOSS	183,958.38		

The realized gains and losses for the period indicated are unaudited and are provided for informational purposes only. The official records for gains, losses, and values for all transactions and portfolio holdings are trade confirmations, custodian statements, and the IRS form 1099B reporting gross proceeds of sales. Consult your tax advisor for specific tax effects or rules that relate to your portfolio transactions