



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

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

Treated as a Private Foundation

2010Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation THE BEVERLY FOUNDATION		A Employer identification number 41-1958161
Number and street (or P.O. box number if mail is not delivered to street address) 1660 HIGHWAY 100 S.	Room/suite 230	B Telephone number 952-545-3000
City or town, state, and ZIP code MINNEAPOLIS, MN 55416		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 29,233,849.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		133,269.	126,805.		STATEMENT 1
4 Dividends and interest from securities		586,111.	585,807.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		536,318.			
b Gross sales price for all assets on line 6a 2,027,347.					
7 Capital gain net income (from Part IV, line 2)			522,981.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		284,012.	366,984.		STATEMENT 3
12 Total. Add lines 1 through 11		1,539,710.	1,602,577.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		7,242.	0.		7,242.
c Other professional fees STMT 5		197,366.	158,864.		38,502.
17 Interest					
18 Taxes STMT 6		12,511.	10,659.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		175.	0.		175.
22 Printing and publications					
23 Other expenses STMT 7		117,133.	110,242.		25.
24 Total operating and administrative expenses. Add lines 13 through 23		334,427.	279,765.		45,944.
25 Contributions, gifts, grants paid		1,250,557.			1,250,557.
26 Total expenses and disbursements. Add lines 24 and 25		1,584,984.	279,765.		1,296,501.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-45,274.			
b Net investment income (if negative, enter -0-)			1,322,812.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED NOV 28 2011

24
914

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	5,300.	19,504.	19,504.
	2 Savings and temporary cash investments	103,179.	1,880,039.	1,880,039.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 8 13,740,032.	14,488,824.	14,328,014.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis			
	Less: accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis			
	Less: accumulated depreciation			
	15 Other assets (describe STATEMENT 9)	14,256,998.	11,671,868.	13,006,292.
	16 Total assets (to be completed by all filers)	28,105,509.	28,060,235.	29,233,849.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe)				
23 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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	28,105,509.	28,060,235.	
30 Total net assets or fund balances	28,105,509.	28,060,235.		
31 Total liabilities and net assets/fund balances	28,105,509.	28,060,235.		

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	28,105,509.
2 Enter amount from Part I, line 27a	2	-45,274.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	28,060,235.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	28,060,235.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENTS			
c			
d			
e			
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 2,027,347.		1,504,366.	522,981.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			522,981.
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 }			2 522,981.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	1,475,808.	24,962,127.	.059122
2008	1,440,622.	29,673,230.	.048550
2007	1,582,630.	32,657,575.	.048461
2006	1,414,568.	30,752,821.	.045998
2005	1,461,580.	29,245,919.	.049976
2 Total of line 1, column (d)			2 .252107
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 .050421
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 27,257,055.
5 Multiply line 4 by line 3			5 1,374,328.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 13,228.
7 Add lines 5 and 6			7 1,387,556.
8 Enter qualifying distributions from Part XII, line 4			8 1,296,501.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1 26,456.
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 26,456.
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 26,456.
6 Credits/Payments:		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 11,445.	
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c 26,500.	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7 37,945.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 11,489.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 11,489. Refunded <input type="checkbox"/> 0.	11 0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ SHERRI LEMANCZYK Telephone no. ▶ 952-545-3000 Located at ▶ 1660 HIGHWAY 100 S., SUITE 230, MINNEAPOLIS, MN ZIP+4 ▶ 55416			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2010 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 2010) 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 2010?	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)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BEVERLY DEIKEL 1660 HIGHWAY 100 S., SUITE 230 MINNEAPOLIS, MN 55416	PRESIDENT, TREASURER 1.00	0.	0.	0.
RONALD FINGERHUT 1660 HIGHWAY 100 S., SUITE 230 MINNEAPOLIS, MN 55416	SECRETARY 0.50	0.	0.	0.

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

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

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

0

Form 990-PF (2010)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 THE BEVERLY FOUNDATION ACCOMPLISHES ITS CHARITABLE PURPOSES SOLELY THROUGH MAKING CHARITABLE GIFTS AND DOES NOT CONDUCT ANY DIRECT CHARITABLE ACTIVITIES. SINCE THIS FOUNDATION'S	0.
2 CHARITABLE PROGRAMS CONSIST SOLELY OF GRANT-MAKING ACTIVITIES, NO ALLOCATION OF ADMINISTRATIVE EXPENSES BETWEEN GRANT ACTIVITIES, DIRECT CHARITABLE ACTIVITIES AND PROGRAM-	0.
3 RELATED INVESTMENTS IS REQUIRED.	
	0.
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 NONE	
	0.
2	
All other program-related investments. See instructions.	
3 NONE	
	0.
	0.

Total. Add lines 1 through 3

Form 990-PF (2010)

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	12,885,071.
b Average of monthly cash balances	1b	2,082,808.
c Fair market value of all other assets	1c	12,704,258.
d Total (add lines 1a, b, and c)	1d	27,672,137.
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	27,672,137.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	415,082.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,257,055.
6 Minimum investment return. Enter 5% of line 5	6	1,362,853.

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

1 Minimum investment return from Part X, line 6	1	1,362,853.
2a Tax on investment income for 2010 from Part VI, line 5	2a	26,456.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	26,456.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,336,397.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	1,336,397.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,336,397.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,296,501.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,296,501.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,296,501.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,336,397.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,180,315.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 1,296,501.				
a Applied to 2009, but not more than line 2a			1,180,315.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				116,186.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				1,220,211.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

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

Part 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	BLACK RIVER EM RECOVERY FUND, LTD.	P	VARIOUS	04/27/10
b	PASSTHROUGH FROM DAVIDSON KEMPNER INSTITUTIONAL P	P	VARIOUS	VARIOUS
c	PASSTHROUGH FROM DAVIDSON KEMPNER INSTITUTIONAL P	P	VARIOUS	VARIOUS
d	PASSTHROUGH FROM WALTON STREET REAL ESTATE FUND V	P	VARIOUS	VARIOUS
e	PASSTHROUGH FROM WALTON STREET REAL ESTATE FUND V	P	VARIOUS	VARIOUS
f	PASSTHROUGH FROM CERBERUS INSTITUTIONAL REAL ESTA	P	VARIOUS	VARIOUS
g	PASSTHROUGH FROM CERBERUS INSTITUTIONAL REAL ESTA	P	VARIOUS	VARIOUS
h	PASSTHROUGH FROM FLAG VENTURE PARTNERS IV, LP	P	VARIOUS	VARIOUS
i	PASSTHROUGH FROM FLAG VENTURE PARTNERS IV, LP	P	VARIOUS	VARIOUS
j	PASSTHROUGH FROM FLAG VENTURE PARTNERS IV, LP	P	VARIOUS	VARIOUS
k	PASSTHROUGH FROM FLAG VENTURE PARTNERS IV, LP	P	VARIOUS	VARIOUS
l	PASSTHROUGH FROM FLAG VENTURE PARTNERS IV, LP	P	VARIOUS	VARIOUS
m	PASSTHROUGH FROM FLAG PRIVATE EQUITY, LP	P	VARIOUS	VARIOUS
n	PASSTHROUGH FROM FLAG PRIVATE EQUITY, LP	P	VARIOUS	VARIOUS
o	PASSTHROUGH FROM FLAG PRIVATE EQUITY, LP	P	VARIOUS	VARIOUS

	(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	958,467.		985,484.	-27,017.
b	71,039.			71,039.
c	10,116.			10,116.
d	1,004.			1,004.
e	7,799.		7,799.	0.
f	6.			6.
g	144.			144.
h	1,826.			1,826.
i	112,955.			112,955.
j	94.			94.
k	4.			4.
l	226.		226.	0.
m	69,580.			69,580.
n	238.		238.	0.
o			3.	-3.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-27,017.
b			71,039.
c			10,116.
d			1,004.
e			0.
f			6.
g			144.
h			1,826.
i			112,955.
j			94.
k			4.
l			0.
m			69,580.
n			0.
o			-3.

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

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

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

3

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	PASSTHROUGH FROM FLAG PRIVATE EQUITY, LP	P	VARIOUS	VARIOUS
b	PASSTHROUGH FROM FLAG PRIVATE EQUITY, LP	P	VARIOUS	VARIOUS
c	PASSTHROUGH FROM FLAG PRIVATE EQUITY, LP	P	VARIOUS	VARIOUS
d	PASSTHROUGH FROM FLAG PRIVATE EQUITY, LP	P	VARIOUS	VARIOUS
e	PASSTHROUGH FROM FLAG PRIVATE EQUITY, LP	P	VARIOUS	VARIOUS
f	PASSTHROUGH FROM FORTRESS CREDIT OPPORTUNITIES FU	P	VARIOUS	VARIOUS
g	PASSTHROUGH FROM FORTRESS CREDIT OPPORTUNITIES FU	P	VARIOUS	VARIOUS
h	PASSTHROUGH FROM SUN CAPITAL PARTNERS V, LP	P	VARIOUS	VARIOUS
i	MUNDER MID CAP GROWTH FUND	P	06/07/07	06/30/10
j	PERKINS MID CAP VALUE FD J SH	P	08/04/08	06/29/10
k	ROYCE TOTAL RETURN FD INV	P	08/04/08	06/29/10
l	PIMCO FDS TOTAL RETURN	P	VARIOUS	VARIOUS
m	VANGUARD SPECIALIZED PORTFOL GOL	P	VARIOUS	VARIOUS
n	ENRON CORP. - SECURITIES LITIGATION	P	VARIOUS	12/30/10
o	WORLDCOM - SECURITIES LITIGATION	P	VARIOUS	03/26/10

(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	18.	18.	0.
b		841.	-841.
c	1,435.	1,435.	0.
d	173.		173.
e	13.	13.	0.
f	289,894.		289,894.
g	6,478.	6,478.	0.
h	142.		142.
i	230,000.	296,315.	-66,315.
j	100,000.	111,198.	-11,198.
k	85,000.	94,318.	-9,318.
l	70,858.		70,858.
m	462.		462.
n	6,415.		6,415.
o	561.		561.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			-841.
c			0.
d			173.
e			0.
f			289,894.
g			0.
h			142.
i			-66,315.
j			-11,198.
k			-9,318.
l			70,858.
m			462.
n			6,415.
o			561.

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

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

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

3

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	ST. PAUL TRAVELERS - SECURITIES LITIGATION	P	VARIOUS	01/28/10
b	LEAPFROG ENTERPRISES - SECURITIES LITIGATION	P	VARIOUS	02/22/10
c	TENET HEALTHCARE CORP. - SECURITIES LITIGATION	P	VARIOUS	03/29/10
d	KING PHARMACEUTICALS, INC - SECURITIES LITIGATION	P	VARIOUS	04/16/10
e	KLA-TENCOR CORP. - SECURITIES LITIGATION	P	VARIOUS	05/11/10
f	GENERAL MOTORS CORP. - SECURITIES LITIGATION	P	VARIOUS	05/20/10
g	ROYAL DUTCH PETROLEUM - SECURITIES LITIGATION	P	VARIOUS	06/21/10
h	ACCREDITED HOME LENDERS HOLDING CO - SECURITIES L	P	VARIOUS	07/12/10
i	HEALTHSOUTH CORP. - SECURITIES LITIGATION	P	VARIOUS	07/30/10
j	HEALTHSOUTH CORP. - SECURITIES LITIGATION	P	VARIOUS	07/30/10
k	DELPHI CORP. - SECURITIES LITIGATION	P	VARIOUS	09/03/10
l	AMERICAN INTERNATIONAL GROUP INC - SECURITIES LIT	P	VARIOUS	09/24/10
m	ACCREDITED HOME LENDERS HOLDING CO - SECURITIES L	P	VARIOUS	09/24/10
n	RAIT FINANCIAL TRUST - SECURITIES LITIGATION	P	VARIOUS	10/22/10
o	PRESTIGE BRANDS - SECURITIES LITIGATION	P	VARIOUS	10/25/10

(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 34.			34.
b 34.			34.
c 22.			22.
d 33.			33.
e 10.			10.
f 52.			52.
g 189.			189.
h 113.			113.
i 15.			15.
j 14.			14.
k 38.			38.
l 72.			72.
m 76.			76.
n 334.			334.
o 392.			392.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			34.
b			34.
c			22.
d			33.
e			10.
f			52.
g			189.
h			113.
i			15.
j			14.
k			38.
l			72.
m			76.
n			334.
o			392.

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

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

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

3

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	CARDINAL HEALTH INC - SECURITIES LITIGATION	P	VARIOUS	11/12/10
b	CARDINAL HEALTH INC - SECURITIES LITIGATION	P	VARIOUS	11/12/10
c	HARTFORD FINANCIAL SERVICES GROUP INC. - SECURITI	P	VARIOUS	12/10/10
d	FOREST LABS, INC - SECURITIES LITIGATION	P	VARIOUS	12/15/10
e	DORAL FINANCIAL CORP. - SECURITIES LITIGATION	P	VARIOUS	12/27/10
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 63.			63.
b 777.			777.
c 11.			11.
d 43.			43.
e 78.			78.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			63.
b			777.
c			11.
d			43.
e			78.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	522,981.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
ENRON SETTLEMENT FUND	411.
PASSTHROUGH FROM CERBERUS INSTITUTIONAL REAL ESTATE PARTNERS LP, (SERIES 2)	268.
PASSTHROUGH FROM DAVIDSON KEMPNER INSTITUTIONAL PARTNERS	98,788.
PASSTHROUGH FROM DAVIDSON KEMPNER INSTITUTIONAL PARTNERS - U.S. OBLIGATIONS	280.
PASSTHROUGH FROM FLAG PRIVATE EQUITY LP	603.
PASSTHROUGH FROM FLAG PRIVATE EQUITY LP	1,976.
PASSTHROUGH FROM FLAG PRIVATE EQUITY LP - TAX EXEMPT INCOME	3.
PASSTHROUGH FROM FLAG PRIVATE EQUITY LP - U.S. OBLIGATIONS	1,061.
PASSTHROUGH FROM FLAG PRIVATE EQUITY LP - U.S. OBLIGATIONS	3,474.
PASSTHROUGH FROM FLAG VENTURE PARTNERS IV, LP	2,273.
PASSTHROUGH FROM FORTRESS CREDIT OPPORTUNITY FUND (B) LP	11,050.
PASSTHROUGH FROM FORTRESS CREDIT OPPORTUNITY FUND (B) LP	247.
PASSTHROUGH FROM LYRICAL-ANTHEUS REALTY PARTNERS III, LP	28.
PASSTHROUGH FROM LYRICAL-ANTHEUS REALTY PARTNERS III, LP	121.
PASSTHROUGH FROM SUN CAPITAL PARTNERS	11,608.
PASSTHROUGH FROM WALTON STREET REAL ESTATE FUND VI	425.
PASSTHROUGH FROM WALTON STREET REAL ESTATE FUND VI	643.
STYX INTERNATIONAL FUND, LTD.	10.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	133,269.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAPITAL GROWTH	89,051.	0.	89,051.
PASSTHROUGH FROM CERBERUS INSTITUTIONAL REAL ESTATE PARTNERS LP, (SERIES 2)	91,046.	0.	91,046.
PASSTHROUGH FROM DAVIDSON KEMPNER INSTITUTIONAL PARTNERS	13,047.	0.	13,047.
PASSTHROUGH FROM FLAG PRIVATE EQUITY LP	36,555.	0.	36,555.
PASSTHROUGH FROM FLAG VENTURE PARTNERS IV, LP	1,655.	0.	1,655.

PASSTHROUGH FROM SUN CAPITAL PARTNERS V, LP	9.	0.	9.
PASSTHROUGH FROM WALTON STREET ESTATE FUND VI, LP	304.	0.	304.
PASSTHROUGH FROM WALTON STREET ESTATE FUND VI, LP	1,946.	0.	1,946.
US BANK - AGENCY	352,498.	0.	352,498.
TOTAL TO FM 990-PF, PART I, LN 4	586,111.	0.	586,111.

FORM 990-PF	OTHER INCOME	STATEMENT	3
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM FLAG VENTURE PARTNERS IV, LP	289.	289.	
FROM FLAG PRIVATE EQUITY, LP	363.	363.	
FROM DAVIDSON KEMPNER INSTITUTIONAL PARTNERS	-4,919.	-4,919.	
FROM CERBERUS INSTITUTIONAL REAL ESTATE PARTNERS L. P. (SERIES2)	0.	0.	
FROM WALTON STREET REAL ESTATE IV, LP	-3,559.	-3,559.	
FROM FORTRESS CREDIT OPPORTUNITIES FUND (B) LP	6,000.	6,000.	
FROM BLACK RIVER GLOBAL TRADING FUND, LTD	287,981.	287,981.	
FROM BLACK RIVER EM RECOVERY FUND, LTD.	88,169.	88,169.	
FROM LYRICAL-ANTHEUS REALTY PARTNERS III, LP	-7,197.	-7,197.	
FROM SUN CAPITAL PARTNERS V, L.P.	-143.	-143.	
FROM FORTRESS CREDIT OPPORTUNITIES FUND (B) LP	134.	0.	
FROM FLAG VENTURE PARTNERS IV, LP	-16.	0.	
FROM FLAG PRIVATE EQUITY, LP	17.	0.	
FROM WALTON STREET REAL ESTATE IV, LP	-51,869.	0.	
FROM LYRICAL-ANTHEUS REALTY PARTNERS III, LP	-31,124.	0.	
FROM DAVIDSON KEMPNER INSTITUTIONAL PARTNERS	-114.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	284,012.	366,984.	

FORM 990-PF	ACCOUNTING FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,242.	0.		7,242.
TO FORM 990-PF, PG 1, LN 16B	7,242.	0.		7,242.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ARL & ASSOCIATES	38,502.	0.		38,502.
ASSET MANAGEMENT FEES	158,864.	158,864.		0.
TO FORM 990-PF, PG 1, LN 16C	197,366.	158,864.		38,502.

FORM 990-PF	TAXES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	10,659.	10,659.		0.
2009 UBTI TAX	257.	0.		0.
2010 ESTIMATED UBTI TAX	700.	0.		0.
2009 STATE EXCISE TAX	295.	0.		0.
2010 ESTIMATED STATE EXCISE TAX	600.	0.		0.
TO FORM 990-PF, PG 1, LN 18	12,511.	10,659.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	25.	0.		25.
BANK FEES	0.	0.		0.
INVESTMENT EXPENSE	9,013.	3,317.		0.
FLAG VENTURE PARTNERS IV, L.P. - PORTFOLIO DEDUCTIONS	34,209.	34,209.		0.
FLAG VENTURE PARTNERS IV, L.P. - NONDEDUCTIBLE EXPENSES	16.	0.		0.
FLAG VENTURE PARTNERS IV, LP - ORDINARY LOSS	388.	388.		0.
FLAG PRIVATE EQUITY, L.P. - PORTFOLIO DEDUCTIONS	12,190.	12,190.		0.
FLAG PRIVATE EQUITY, L.P. - NONDEDUCTIBLE EXPENSES	64.	0.		0.
FLAG PRIVATE EQUITY, L.P. - ORDINARY LOSS	76.	35.		0.
SUN CAPITAL PARTNERS, L.P. - PORTFOLIO DEDUCTIONS	666.	666.		0.
WALTON STREET REAL ESTATE VI, LP - PORTFOLIO DEDUCTIONS	2,871.	2,237.		0.
WALTON STREET REAL ESTATE VI, LP - NONDEDUCTIBLE EXPENSES	256.	0.		0.
DAVIDSON KEMPNER - OTHER DEDUCTIONS	29,140.	29,140.		0.
DAVIDSON KEMPNER - PORTFOLIO DEDUCTIONS	225.	225.		0.
CERBERUS INSTITUTIONAL REAL ESTATE PARTNERS LP, (SERIES 2)-PORT. DEDUCTIONS	21,465.	21,465.		0.
FORTRESS CREDIT OPPORTUNITIES FUND (B) LP. - PORTFOLIO DEDUCTIONS	6,525.	6,370.		0.
LYRICAL-ANTHEUS REALTY PARTNERS III, LP - NONDEDUCTIBLE EXPENSES	4.	0.		0.
TO FORM 990-PF, PG 1, LN 23	117,133.	110,242.		25.

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CAPITAL WORLD GROWTH & INCOME FUND	3,204,228.	3,013,972.
PIMCO FDS TOTAL RETURN FUND	4,719,641.	4,785,982.
DODGE & COX INTERNATIONAL STOCK	2,101,856.	1,843,291.
MUNDER MID CAP CORE GROWTH FUND	1,232,735.	1,214,098.
JANUS INVT FR-MID CAP VAL	523,263.	567,225.
ROYCE TOTAL RETURN FD	527,414.	587,949.
PRIMECAP ODYSSEY FDS	252,266.	300,236.
VANGUARD PRIMECAPA CORE	1,028,586.	1,136,807.
ROGERS INTERNATIONAL COMMODITIES INDEX	595,308.	477,117.
CENTRAL FD CDA LTD CL A	99,990.	145,960.
MARKET VECTORS AGRIBUSINESS	99,973.	127,746.
MARKET VECTORS GOLD MINERS ETF	49,983.	59,687.
VANGUARD SEPCIALIZED PORT. GOLD	53,581.	67,944.
TOTAL TO FORM 990-PF, PART II, LINE 10B	14,488,824.	14,328,014.

FORM 990-PF

OTHER ASSETS

STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CERBERUS INT'L	323,760.	700,952.	731,138.
DAVIDSON KEMPNER PARTNERS	2,873,725.	3,029,588.	3,190,927.
FLAG VENTURE PARTNERS IV, L.P.	983,024.	893,553.	985,851.
FLAG PRIVATE EQUITY LP	421,648.	366,385.	511,737.
STYX INTERNATIONAL FUND, LTD	1,500,000.	602,233.	1,240,959.
GREENLIGHT MASTERS OFFSHORE LTD	1,000,000.	1,000,000.	1,495,753.
SHEPHERD INVESTMENTS INTERNATIONAL LTD.	2,500,000.	691,913.	521,939.
BLACK RIVER MULTI STRATEGY FUND	2,500,000.	1,890,666.	1,277,034.
SUN CAPITAL PARTNERS V, LP	147,199.	222,184.	349,210.
WALTON STREET REAL ESTATE IV, LP	228,947.	461,472.	674,477.
YORK TOTAL RETURN UNIT	1,000,000.	1,000,000.	1,092,498.
FORTRESS CREDIT OPP	781,655.	654,446.	734,769.
LYRICAL-ANTHEUS REALTY PARTNERS III, LP	-2,960.	158,476.	200,000.
TO FORM 990-PF, PART II, LINE 15	14,256,998.	11,671,868.	13,006,292.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	10
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

BEVERLY DEIKEL
1660 HIGHWAY 100 S., SUITE 230
MINNEAPOLIS, MN 55416

TELEPHONE NUMBER

952-545-3000

FORM AND CONTENT OF APPLICATIONS

LETTER OF REQUEST, ACCOMPANIED BY AUDITED FINANCIAL STATEMENT, TAX RETURN,
OR EQUIVALENT FORM INDICATING FINANCIAL DATA

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT 11
-------------	--	--------------

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
PASSTHROUGH FROM LYRICAL-ANTHEUS REALTY PARTNERS III, LP-CASH CONTRIBUTIONS - 32 N DEAN ST ENGLWOOD, NJ 07631			388.
PASSTHROUGH FROM WALTON STREET REAL ESTATE FUND VI, LP - CASH CONTRIBUTIONS - 900 NORTH MICHIDAN AVE., SUITE 1900 CHICAGO, IL 60611			133.
PASSTHROUGH FROM WALTON STREET REAL ESTATE FUND VI, LP - CASH CONTRIBUTIONS - 900 NORTH MICHIDAN AVE., SUITE 1900 CHICAGO, IL 60611			31.
PASSTHROUGH FROM FLAG PRIVATE EQUITY, L.P.-CASH CONTRIBUTIONS 1266 EAST MAIN STREET, 5TH FLOOR STAMFORD, CT 06902			5.
ACHIEVE MINNEAPOLIS 111 3RD AVENUE S SUITE 5 MINNEAPOLIS, MN 55401	N/A FELLOWSHIPS	PUBLIC	11,000.
ALEXANDRA HOUSE P.O. BOX 49039 BLAINE, MN 55449	N/A GENERAL OPERATING	PUBLIC	7,500.
AMERICAN FRIENDS OF LEKET 1402 TEANECK ROAD #223 TEANECK, NJ 07666	N/A WOMENS GLEANING PROJECT	PUBLIC	25,000.
AMERICAN JEWISH JOINT DISTRIBUTION COMMITTEE, INC. 711 3RD AVENUE NEW YORK, NY 10017	N/A HAITI EARTHQUAKE RELIEF	PUBLIC	10,000.

THE BEVERLY FOUNDATION			41-1958161
AMICUS 15 S 5TH STREET SUITE 1100 MINNEAPOLIS, MN 55402	N/A RADIUS/GENERAL OPERATING	PUBLIC	25,000.
ANNA MARIE'S ALLIANCE P.O. BOX 367 ST. CLOUD, MN 56302	N/A GENERAL OPERATING	PUBLIC	7,500.
AVENUES FOR HOMELESS YOUTH 1708 OAK PARK AVENUE NORTH MINNEAPOLIS, MN 55411	N/A GENERAL OPERATING	PUBLIC	15,000.
BOYS AND GIRLS CLUB OF THE TWIN CITIES 6500 NICOLLET AVENUE S #201 MINNEAPOLIS, MN 55423	N/A GENERAL OPERATING	PUBLIC	5,000.
CABRINI PARTNERSHIP 919 12TH AVENUE SE MINNEAPOLIS, MN 55414	N/A GENERAL OPERATING	PUBLIC	7,000.
CENTER SCHOOL NA-WAY-EE 2421 BLOOMINGTON AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A GENERAL OPERATING	PUBLIC	31,000.
CLARE HOUSING 929 CENTRAL AVENUE NE MINNEAPOLIS, MN 55413	N/A GENERAL OPERATING	PUBLIC	8,000.
DOMESTIC ABUSE PROJECT 204 W FRANKLIN AVENUE MINNEAPOLIS, MN 55404	N/A GENERAL OPERATING	PUBLIC	15,000.
EAST HILLSIDE PATCH 1406 E 2ND STREET, SUITE B DULUTH, MN 55805	N/A GENERAL OPERATING	PUBLIC	10,000.
EAST SIDE NEIGHBORHOOD SERVICES INC 1700 2ND STREET NE MINNEAPOLIS, MN 55413	N/A ELIJAH'S CUP	PUBLIC	30,000.

THE BEVERLY FOUNDATION			41-1958161
EMERGE 1101 W BROADWAY AVENUE MINNEAPOLIS, MN 55411	N/A ELIJAH'S CUP	PUBLIC	15,000.
EMERGENCY FOODSHELF NETWORK 8501 54TH AVENUE N NEW HOPE, MN 55428	N/A GENERAL OPERATING	PUBLIC	11,000.
FIRST CHILDREN'S FINANCE 212 3RD AVENUE NORTH #310 MINNEAPOLIS, MN 55401	N/A GENERAL OPERATING	PUBLIC	6,000.
FRIENDS OF THE ARAVA INSTITUTE 2041 HERR STREET SUITE 18 HARRISBURG, PA 17103	N/A ALUMNI PROGRAM	PUBLIC	25,000.
GREATER MINNEAPOLIS CRISIS NURSERY 5400 GLENWOOD AVENUE GOLDEN VALLEY, MN 55422	N/A GENERAL OPERATING	PUBLIC	8,000.
HAND IN HAND P.O. BOX 80102 PORTLAND, OR 97280	N/A GENERAL OPERATING	PUBLIC	10,000.
HERZL CAMP 7204 W 27TH STREET #226 ST. LOUIS PARK, MN 55426	N/A CAPITAL CAMPAIGN	PUBLIC	20,000.
I LOVE A PARADE 1618 CENTRAL AVE NE #115 MINNEAPOLIS, MN 55413	N/A GENERAL OPERATING	PUBLIC	10,000.
ISRAEL GUIDE DOG CENTER FOR THE BLIND 732 S SETTLERS CIRCLE WARRINGTON, PA 18976	N/A PARTNERSHIP/CHANUKAH GIFT	PUBLIC	25,370.
JEWISH COMMUNITY ACTION 2375 UNIVERSITY AVENUE W #150 ST. PAUL, MN 55114	N/A GENERAL OPERATING	PUBLIC	20,000.

THE BEVERLY FOUNDATION			41-1958161
JEWISH COMMUNITY RELATIONS COUNCIL 12 N 12TH STREET SUITE 480 MINNEAPOLIS, MN 55403	N/A TOLERANCE MN/GENERAL OP	PUBLIC	55,000.
JEWISH FAMILY & CHILDREN'S SERVICE 13100 WAYZATA BLVD #400 MINNETONKA, MN 55305	N/A ELIJAH'S CUP/JVS	PUBLIC	60,000.
KESHET 284 ARMORY STREET JAMAICA PLAIN, MA 02130	N/A GENERAL OPERATING	PUBLIC	10,000.
LIONSGATE ACADEMY 3420 NEVADA AVENUE NORTH CRYSTAL, MN 55427	N/A SMALLER GROUP PROGRAMMING	PUBLIC	5,000.
MINNEAPOLIS JEWISH FEDERATION 13100 WAYZATA BLVD #200 MINNETONKA, MN 55305	N/A GENERAL OPERATING	PUBLIC	282,380.
MINNESOTA FOOD ASSOCIATION 14220-B OSTLUND TRAIL NORTH MARINE ON ST. CROIX, MN 55047	N/A GENERAL OPERATING	PUBLIC	18,000.
NECHAMA-JEWISH RESPONSE TO DISASTER 4330 S CEDAR LAKE ROAD ST. LOUIS PARK, MN 55416	N/A GENERAL OPERATING	PUBLIC	15,000.
NEW ISRAEL FUND 1101 14TH STREET NW 6TH FLOOR WASHINGTON, DC 20005	N/A KEDMA FRIENDS ASSOCIATION	PUBLIC	25,000.
NEW ISRAEL FUND 1101 14TH STREET NW 6TH FLOOR WASHINGTON, DC 20005	N/A MAHAPACH-TAGHIR	PUBLIC	10,000.
PACER CENTER 8161 NORMANDEALE BOULEVARD MINNEAPOLIS, MN 55437	N/A CHALLENGE GRANT SUPPORT	PUBLIC	20,000.

THE BEVERLY FOUNDATION			41-1958161
PARKINSON'S ASSN OF MINNESOTA 2205 ZEALAND AVENUE NORTH GOLDEN VALLEY, MN 55427	N/A WALK SPONSOR	PUBLIC	1,500.
PEF ISRAEL ENDOWMENT FUNDS 317 MADISON AVENUE #607 NEW YORK, NY 10017	N/A CENTER FOR WOMENS JUSTICE	PUBLIC	10,000.
PEF ISRAEL ENDOWMENT FUNDS 317 MADISON AVENUE #607 NEW YORK, NY 10017	N/A PERSON TO PERSON	PUBLIC	20,000.
PILLSBURY UNITED COMMUNITIES 1200 N 37TH AVENUE MINNEAPOLIS, MN 55412	N/A ELIJAH'S CUP	PUBLIC	15,000.
PLANNED PARENTHOOD 1200 LAGOON AVENUE MINNEAPOLIS, MN 55408	N/A SITE UPGRADES	PUBLIC	83,000.
RESOURCE FOUNDATION 237 W 35TH STREET, SUITE 1203 NEW YORK, NY 10001	N/A DOMINICAN SUPPORT	PUBLIC	50,000.
RESOURCE WEST HOPKINS MINNETONKA FAMILY CENTER 915 MAINSTREET HOPKINS, MN 55343	N/A GENERAL OPERATING	PUBLIC	8,000.
RURAL AIDS ACTION NETWORK 208 2ND STREET NE LITTLE FALLS, MN 56345	N/A GENERAL OPERATING	PUBLIC	5,000.
SEVEN TEPEES YOUTH PROGRAM 3177 17TH STREET SAN FRANCISCO, CA 94110	N/A SPONSOR	PUBLIC	2,000.
SHOLOM FOUNDATION 3610 PHILLIPS PARKWAY ST. LOUIS PARK, MN 55426	N/A GENERAL OPERATING	PUBLIC	25,000.

THE BEVERLY FOUNDATION

41-1958161

SOUTHSIDE FAMILY NURTURING CENTER 2448 18TH AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A GENERAL OPERATING	PUBLIC	10,000.
ST. DAVIDS CHILD DEVELOPMENT AND FAMILY SERVICE 3395 PLYMOUTH ROAD MINNETONKA, MN 55305	N/A FAMILY PLACE/PLAYGROUND RENOVATION	PUBLIC	12,000.
STEP 6812 W LAKE STREET ST. LOUIS PARK, MN 55426	N/A GENERAL OPERATING	PUBLIC	21,000.
STORE TO DOOR 1821 UNIVERSITY AVENUE #S112 ST. PAUL, MN 55104	N/A GENERAL OPERATING	PUBLIC	5,000.
SUSAN G. KOMAN BREAST CANCER FOUNDATION P.O. BOX 660843 DALLAS, TX 75266	N/A WALK SPONSOR	PUBLIC	250.
TALMUD TORAH OF MINNEAPOLIS 4330 S CEDAR LAKE ROAD ST. LOUIS PARK, MN 55416	N/A GENERAL OPERATING	PUBLIC	1,000.
TEENS ALONE INC. 915 MAINSTREET HOPKINS, MN 55343	N/A GENERAL OPERATING	PUBLIC	12,000.
TREE TRUST 2231 EDGEWOOD AVENUE SOUTH ST. LOUIS PARK, MN 55426	N/A GENERAL OPERATING	PUBLIC	5,000.
VAIL PLACE 15 NINTH AVENUE S HOPKINS, MN 55343	N/A GENERAL OPERATING	PUBLIC	5,000.
WALK-IN COUNSELING CENTER MINNESOTA 2421 CHICAGO AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A GENERAL OPERATING	PUBLIC	18,000.

THE BEVERLY FOUNDATION41-1958161

WIDECAST 1348 RUSTICVIEW DRIVE BALLWIN, MO 63011	N/A TURTLE CONSERVATION	PUBLIC	54,000.
YOUTH FARM AND MARKET PROJECT 128 W 33RD STREET MINNEAPOLIS, MN 55408	N/A GEN OP/STRATEGIC PLANNING	PUBLIC	12,000.
YOUTHCARE 2701 UNIVERSITY AVENUE SE #205 MINNEAPOLIS, MN 55414	N/A WOMENS MENTORING PROGRAM	PUBLIC	7,500.
YWCA OF MINNEAPOLIS 1130 NICOLLET MALL MINNEAPOLIS, MN 55403	N/A EARLY CHILDHOOD ED PROGRAM	PUBLIC	10,000.

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

1,250,557.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
APPROVED FOR FUTURE PAYMENT

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMICUS 15 S 5TH STREET SUITE 1100 MINNEAPOLIS, MN 55402	N/A RADIUS/GENERAL OPERATING	PUBLIC	25,000.
HERZL CAMP 7204 W 27TH STREET #226 ST. LOUIS PARK, MN 55426	N/A CAPITAL CAMPAIGN	PUBLIC	80,000.
JEWISH COMMUNITY RELATIONS COUNCIL 12 N 12TH STREET SUITE 480 MINNEAPOLIS, MN 55403	N/A TOLERANCE MN/GENERAL OP	PUBLIC	30,000.
NECHAMA-JEWISH RESPONSE TO DISASTER 4330 S CEDAR LAKE ROAD ST. LOUIS PARK, MN 55416	N/A GENERAL OPERATING	PUBLIC	15,000.
PEF ISRAEL ENDOWMENT FUNDS 317 MADISON AVENUE #607 NEW YORK, NY 10017	N/A PERSON TO PERSON	PUBLIC	20,000.
PLANNED PARENTHOOD 1200 LAGOON AVENUE MINNEAPOLIS, MN 55408	N/A SITE UPGRADES	PUBLIC	84,000.
SHOLOM FOUNDATION 3610 PHILLIPS PARKWAY ST. LOUIS PARK, MN 55426	N/A GENERAL OPERATING	PUBLIC	162,500.
TALMUD TORAH OF MINNEAPOLIS 4330 S CEDAR LAKE ROAD ST. LOUIS PARK, MN 55416	N/A GENERAL OPERATING	PUBLIC	1,000.

THE BEVERLY FOUNDATION

41-1958161

YWCA OF MINNEAPOLIS

1130 NICOLLET MALL MINNEAPOLIS,
MN 55403

N/A

EARLY CHILDHOOD ED
PROGRAM

PUBLIC

10,000.

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

427,500.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization THE BEVERLY FOUNDATION	Employer identification number 41-1958161
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions 5354 PARKDALE DRIVE, NO. 310	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions MINNEAPOLIS, MN 55416	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

SHERRI LEMANCZYK

- The books are in the care of ► **5354 PARKDALE DRIVE, SUITE 310 - MINNEAPOLIS, MN 55416**
Telephone No ► **952-545-3000** FAX No ► **952-545-9381**
- 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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2010** or
► ☐ tax year beginning _____, and ending _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason. ☐ Initial return ☐ Final return
☐ Change in accounting period

3a 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.	3a	\$	37,945.
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	3b	\$	11,445.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	26,500.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)

- 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 your return. See instructions	Name of exempt organization	Employer identification number	
	THE BEVERLY FOUNDATION	41-1958161	
	Number, street, and room or suite no. If a P.O. box, see instructions 1660 HIGHWAY 100 S., NO. 230		
City, town or post office, state, and ZIP code. For a foreign address, see instructions MINNEAPOLIS, MN 55416			

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-BL	02
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

SHERRI LEMANCZYK

- The books are in the care of **1660 HIGHWAY 100 S., SUITE 230 - MINNEAPOLIS, MN 55416**

Telephone No. **952-545-3000**

FAX No. **952-545-9381**

- 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 **NOVEMBER 15, 2011**

5 For calendar year **2010**, or other tax year beginning ☐ and ending ☐

6 If the tax year entered in line 5 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 NEEDED IN ORDER TO GATHER THE INFORMATION NECESSARY 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	\$	25,295.
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	\$	37,945.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, 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 **[Signature]** Title **CPA**

Date **8/10/2011**

Form 8868 (Rev. 1-2011)

CLIENTS COPY
CBIZ MHM, LLC
MINNEAPOLIS, MN 55402
612-339-7811