








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For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

G Check all that apply <div> <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change </div>			
Name of foundation GREYSTONE FOUNDATION		A Employer identification number 41-6027765	
Number and street (or P O box number if mail is not delivered to street address) 730 2ND AVE SO NO 1300		B Telephone number (see page 10 of the instructions) (612) 752-1770	
City or town, state, and ZIP code MINNEAPOLIS, MN 55402		C If exemption application is pending, check here <input type="checkbox"/>	
H Check type of organization <div> <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 </div>		D 1. Foreign organizations, check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 11,247,480		D 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
J Accounting method <div> <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ </div> (Part I, column (d) must be on cash basis.)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
		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 <i>(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))</i>	(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)		996,268			
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
	3	Interest on savings and temporary cash investments		17,402	17,402		
	4	Dividends and interest from securities.		187,198	187,198		
	5a	Gross rents					
	b	Net rental income or (loss) _____					
	6a	Net gain or (loss) from sale of assets not on line 10		716,846			
	b	Gross sales price for all assets on line 6a _____ 1,200,190					
	7	Capital gain net income (from Part IV , line 2)			716,846		
	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)		 53,740	21,005			
12	Total. Add lines 1 through 11		1,971,454	942,451			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc		29,500	8,850		20,650
	14	Other employee salaries and wages					
	15	Pension plans, employee benefits					
	16a	Legal fees (attach schedule)					
	b	Accounting fees (attach schedule)	 11,100	5,550		5,550	
	c	Other professional fees (attach schedule)	 94,693	86,001		8,645	
	17	Interest		4,868	4,863		0
	18	Taxes (attach schedule) (see page 14 of the instructions)		 87	57		0
	19	Depreciation (attach schedule) and depletion					
	20	Occupancy		10,331	0		10,331
	21	Travel, conferences, and meetings					
	22	Printing and publications					
	23	Other expenses (attach schedule)		 25	0		25
	24	Total operating and administrative expenses. Add lines 13 through 23		150,604	105,321		45,201
	25	Contributions, gifts, grants paid		1,128,952			1,128,952
	26	Total expenses and disbursements. Add lines 24 and 25		1,279,556	105,321		1,174,153
	27	Subtract line 26 from line 12					
	a	Excess of revenue over expenses and disbursements		691,898			
	b	Net investment income (if negative, enter -0 -)			837,130		
	c	Adjusted net income (if negative, enter -0 -)					

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			
	2	Savings and temporary cash investments	1,009,506	2,041,039	2,041,039
	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 (attach schedule) (see page 15 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			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	5,420,436	4,947,253	6,134,243
	c	Investments—corporate bonds (attach schedule).	2,280,112	2,413,661	2,752,474
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	193,161	193,160	319,724
	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)	8,903,215	9,595,113	11,247,480	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	8,903,215	9,595,113	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see page 17 of the instructions)	8,903,215	9,595,113	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,903,215	9,595,113	

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 8,903,215
2	Enter amount from Part I, line 27a	2 691,898
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 9,595,113
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 9,595,113

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 Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	716,846
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))
2009	1,309,758	9,621,061	0 136134
2008	1,410,610	11,989,271	0 117656
2007	1,402,641	13,649,897	0 102758
2006	1,143,281	12,762,252	0 089583
2005	1,814,488	12,651,054	0 143426

2	Total of line 1, column (d).	2	0 589557
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 117911
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	10,145,995
5	Multiply line 4 by line 3.	5	1,196,324
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	8,371
7	Add lines 5 and 6.	7	1,204,695
8	Enter qualifying distributions from Part XII, line 4. 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	8	1,174,153

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt 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)			
bDomestic 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	16,743
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3Add lines 1 and 2.		3	16,743
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	16,743
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	5,562
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	16,438
d	Backup withholding erroneously withheld	6d	
7Total credits and payments Add lines 6a through 6d.		7	22,000
8Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	5,257
11Enter the amount of line 10 to be Credited to 2011 estimated tax 5,257 Refunded		11	0

Part VII-AStatements Regarding Activities			
1aDuring 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?			YesNo
		1a	No
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		1b	No
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.			
cDid the foundation file Form 1120-POL for this year?.		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
2Has the foundation engaged in any activities that have not previously been reported to the IRS?		2	No
If "Yes," attach a detailed description of the activities.			
3Has 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	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	Yes
bIf "Yes," has it filed a tax return on Form 990-T for this year?.		4b	Yes
5Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5	No
If "Yes," attach the statement required by General Instruction T.			
6Are 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	Yes
7Did 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	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) MN			
bIf 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	Yes
9Is 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 on page 27)? If "Yes," complete Part XIV		9	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of KATHERINE M LEIGHTON Telephone no (612) 752-1772 Located at 1300 US TRUST BUILDING 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		
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?	16		No
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.				

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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
	(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)?			
	(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).			
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		
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		No
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?			
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?			
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5b

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)? 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

6b

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

☐ Yes ☒ 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

7b

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

☐ Yes ☒ No

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
KATHERINE M LEIGHTON	TRUSTEE	29,500	0	0
1300 US TRUST BUILDING MINNEAPOLIS, MN 55402	8 00			
MICHAEL P HOLLERN	TRUSTEE	0	0	0
1300 US TRUST BUILDING MINNEAPOLIS, MN 55402	1 00			

2

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

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

Total

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

0

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.		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	
2	
3	
4	

Part IX-B

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	0

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	9,109,861
b	Average of monthly cash balances.	1b	1,190,642
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	10,300,503
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	10,300,503
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	154,508
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,145,995
6	Minimum investment return. Enter 5% of line 5.	6	507,300

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	507,300
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	16,743
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	1,906
c	Add lines 2a and 2b.	2c	18,649
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	488,651
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	488,651
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	488,651

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	1,174,153
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	1,174,153
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,174,153
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 2009	(c) 2009	(d) 2010
1		Distributable amount for 2010 from Part XI, line 7			
2		Undistributed income, if any, as of the end of 2010			
a		Enter amount for 2009 only. 0			
b		Total for prior years 20__ , 20__ , 20__ 0			
3		Excess distributions carryover, if any, to 2010			
a		From 2005. 1,187,270			
b		From 2006. 514,751			
c		From 2007. 767,562			
d		From 2008. 817,875			
e		From 2009. 829,908			
f		Total of lines 3a through e. 4,117,366			
4		Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,174,153			
a		Applied to 2009, but not more than line 2a 0			
b		Applied to undistributed income of prior years (Election required—see page 26 of the instructions) 0			
c		Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . 0			
d		Applied to 2010 distributable amount. 488,651			
e		Remaining amount distributed out of corpus 685,502			
5		Excess distributions carryover applied to 2010 0			
		(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 4,802,868			
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 page 27 of the instructions . . . 0			
e		Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions 0			
f		Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 0			
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) 0			
8		Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) 1,187,270			
9		Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a 3,615,598			
10		Analysis of line 9			
a		Excess from 2006. 514,751			
b		Excess from 2007. 767,562			
c		Excess from 2008. 817,875			
d		Excess from 2009. 829,908			
e		Excess from 2010. 685,502			

Part XIV

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

Tax year	Prior 3 years				(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007		
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 organization had \$5,000 or more in assets at any time during the year—see page 27 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))

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

2

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

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

KATHERINE M LEIGHTON
730 2ND AVE SO STE 1300
MINNEAPOLIS, MN 55402
(612) 752-1770

b

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

BY WRITTEN APPLICATION STATE PURPOSE, BUDGET, HOW OBJECTIVES WILL BE MET INCLUDE A COPY OF IRS EXEMPTION DETERMINATION LETTER

c

Any submission deadlines

NONE

d

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

ALL TAX EXEMPT ORGANIZATIONS

Form 990-PF (2010)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	1,128,952
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2010)

Part XVII

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

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

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

1c

No

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

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.

Signature of officer or trustee

2011-08-03

Date

Title

Paid Preparer's Use Only

Preparer's Signature

DOUGLAS E LANGE

Firm's name

SAWMILL PRIVATE MANAGEMENT INC

1300 US TRUST BLDG 730 SECOND AVE S

Firm's address

MINNEAPOLIS, MN 55402

Date

Check if self-employed

PTIN

Firm's EIN

Phone no (612) 752-1770

Form 990-PF (2010)

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

2010

Name of organization GREYSTONE FOUNDATION	Employer identification number 41-6027765
--	--

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 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 33¹/₃% 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 GREYSTONE FOUNDATION	Employer identification number 41-6027765
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Part I

Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	RICHARD F MCCARTHY CHAR LEAD TR 201 S PHILLIPS AVE STE 209 SIOUX FALLS, SD 57104 	\$ 257,774	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	SHEILA H HERBERT ESTATE 201 S PHILLIPS AVE STE 209 SIOUX FALLS, SD 57104 	\$ 159,659	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	PAUL BROOKS CRU 201 S PHILLIPS AVE STE 209 SIOUX FALLS, SD 57104 	\$ 52,045	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	BARCLAY PERRY 201 S PHILLIPS AVE STE 209 SIOUX FALLS, SD 57104 	\$ 6,438	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	STANLEY B GREGORY TRUST 201 S PHILLIPS AVE STE 209 SIOUX FALLS, SD 57104 	\$ 94,982	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	SHELDON V AND CARROLL C BROOKS FOUNDATION 201 S PHILLIPS AVE STE 209 SIOUX FALLS, SD 57104 	\$ 425,370	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization GREYSTONE FOUNDATION	Employer identification number 41-6027765
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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
4	100 SHARES OF DAVITA STOCK	\$ 6,438	2010-08-26
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization GREYSTONE FOUNDATION	Employer identification number 41-6027765
--	--

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ► \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		

Additional Data

Software ID:
Software Version:
EIN: 41-6027765
Name: GREYSTONE FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
A	TAPESTRY	P		2010-07-30
B	ST CAP GAINS	P		
C	LT CAP GAINS-15% QUALIFIED	P		
D	SECTION 1256 GAINS	P		
E	LT CAP GAINS-UBIT	P		
F	COST BASIS ADJ-DONATED STOCK	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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	1,200,190		1,000,000	200,190
B				342,290
C				172,186
D				20,771
E				-12,696
F				-5,895


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
A				200,190
B				342,290
C				172,186
D				20,771
E				-12,696
F				-5,895


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ABBOTT NORTHWESTERN HOSPITAL FOUNDATION 800 E 28TH STREET MINNEAPOLIS,MN 554073799		501 (C) 3	GENERAL	1,000
ABBOTT NORTHWESTERN HOSPITAL FOUNDATION 801 E 28TH STREET MINNEAPOLIS,MN 554073799		501 (C) 3	GENERAL	3,000
ADVENTIST DEVELOPMENT & RELIEF AGENCY 12501 OLD COLUMBIA PIKE SILVER SPRING,MD 20904		501 (C) 3	GENERAL	2,000
AMERICAN HEART ASSOCIATION 710 2ND AVE SUITE 900 SEATTLE,WA 98104		501 (C) 3	GENERAL	1,000
AMERICAN RED CROSS - LA 11355 OHIO AVE LOS ANGELES,CA 90025		501 (C) 3	GENERAL	500
AMISTAD INTERNATIONAL 1657 EDGEWOOD DRIVE PALO ALTO,CA 94303		501 (C) 3	GENERAL	500
ANIMAL HUMANE SOCIETY 845 MEADOW LANE NORTH GOLDEN VALLEY,MN 55422		501 (C) 3	GENERAL	2,500
ARTHRITIS FOUNDATION-SO CA CHAPTER PO BOX 761129 LOS ANGELES,CA 90067		501 (C) 3	GENERAL	500
ARTS CENTRAL 875 NW BROOKS STREET BEND,OR 97701		501 (C) 3	GENERAL	1,000
ARTSPACE 250 THIRD AVE N STE 500 MINNEAPOLIS,MN 55401		501 (C) 3	GENERAL	15,000
ASPCA 424 E 92 ST NEW YORK,NY 10128		501 (C) 3	GENERAL	500
AUDUBON CENTER OF THE NORTH WOODS PO BOX 530 SANDSTONE,MN 55072		501 (C) 3	GENERAL	2,500
BAINBRIDGE SCHOOLS FOUNDATION 8489 MADISON AVE NE BAINBRIDGE ISLAND,WA 98110		501 (C) 3	GENERAL	1,000
BASCOM PALMER EYE INSTITUTE PO BOX 016880 MIAMI,FL 33101		501 (C) 3	GENERAL	1,000
BEND'S COMMUNITY CENTER 1036 NE 5TH STREET BEND,OR 97701		501 (C) 3	GENERAL	1,000
Total ▶ 3a				1,128,952


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BETHLEHEM INN PO BOX 8540 BEND,OR 97708		501 (C) 3	GENERAL	2,000
BIRCH CREEK MUSIC PERFORMANCE CENTER 3821 COUNTY E EGG HARBOR,WI 54209		501 (C) 3	GENERAL	100
BLAKE SCHOOL 110 BLAKE ROAD SOUTH MINNEAPOLIS,MN 55343		501 (C) 3	GENERAL	15,000
BODYVOX 1300 NW NORTHRUP PORTLAND,OR 97209		501 (C) 3	GENERAL	1,000
BOYS & GIRLS CLUBS OF CENTRAL OREGON 500 NW WALL ST BEND,OR 97701		501 (C) 3	GENERAL	1,000
BROWN UNIVERSITY BOX 1877 PROVIDENCE,RI 02912		501 (C) 3	GENERAL	2,000
BUCKETWORKS 706 S 5TH STREET MILWAUKEE,WI 53204		501 (C) 3	GENERAL	500
CAMILLUS HOUSE PO BOX 011829 MIAMI,FL 33101		501 (C) 3	GENERAL	1,000
CEDARS OF MARIN PO BOX 947 ROSS,CA 94957		501 (C) 3	GENERAL	5,000
CENTRAL ASIA INSTITUTE PO BOX 7209 BOZEMAN,MT 59771		501 (C) 3	GENERAL	500
CENTRAL PARK CONSERVANCY PO BOX 4004 NEW YORK,NY 10277		501 (C) 3	GENERAL	500
CHAMPIONS OF DISCOVERY 200 CRESCENT COURT STE 1310 DALLAS,TX 75201		501 (C) 3	GENERAL	2,500
CHARITY GLOBAL 150 VARICK STREET NEW YORK,NY 11013		501 (C) 3	GENERAL-STOP PYMT-CK NEVER CASHED	-500
CHARTWELL SCHOOL 2511 NUMA WATSON RD SEASIDE,CA 93955		501 (C) 3	GENERAL	1,000
CHARTWELL SCHOOL 2511 NUMA WATSON RD SEASIDE,CA 93955		501 (C) 3	GENERAL	300
Total  3a				1,128,952


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CHILD AID 917 SW OAK ST STE 208 PORTLAND, OR 97205		501 (C) 3	GENERAL	1,000
CHISHOLM COMMUNITY FOUNDATION 4 SW 3RD AVE CHISHOLM, MN 55719		501 (C) 3	GENERAL	4,000
CHRISTOPHER REEVE PARALYSIS FOUNDATION 636 MORRIS TURNPIKE STE 3A SHORT HILLS, NJ 07078		501 (C) 3	GENERAL	500
CHRISTOPHER REEVE PARALYSIS FOUNDATION 636 MORRIS TURNPIKE STE 3A SHORT HILLS, NJ 07078		501 (C) 3	GENERAL	1,000
CHURCH OF SCIENTOLOGY 5930 FRANKLIN AVE HOLLYWOOD, CA 90028		501 (C) 3	GENERAL	10,000
CITY HARVEST INC 575 EIGHTH AVE 4TH FLOOR NEW YORK, NY 10018		501 (C) 3	GENERAL	500
CITY MEALS ON WHEELS PO BOX 4007 NEW YORK, NY 10277		501 (C) 3	GENERAL	500
COALITION FOR THE HOMELESS 129 FULTON ST NEW YORK, NY 10273		501 (C) 3	GENERAL	500
COCC FOUNDATION 2600 NW COLLEGE WAY BEND, OR 97701		501 (C) 3	GENERAL	1,000
COMO ZOO AND CONSERVATORY SOCIETY 1225 ESTABROOK DRIVE ST PAUL, MN 55103		501 (C) 3	GENERAL	500
COURAGE CENTER 3915 GOLDEN VALLEY ROAD GOLDEN VALLEY, MN 55422		501 (C) 3	GENERAL	3,000
CUREDUCHENNE 3334 EAST COAST HWY 157 CORONA DEL MAR, CA 92625		501 (C) 3	GENERAL	1,000
DA VINCI SCHOOL 5442 LA SIERRA DRIVE DALLAS, TX 75231		501 (C) 3	GENERAL	25,000
DALLAS CASA INC 2815 GASTON AVE DALLAS, TX 75226		501 (C) 3	GENERAL	2,500
DALLAS FOUNDATION 900 JACKSON STREET DALLAS, TX 75202		501 (C) 3	GENERAL	50,000
Total  3a				1,128,952


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
DEERFIELD ACADEMY PO BOX 306 DEERFIELD,MN 01342		501 (C) 3	GENERAL	1,000
DESCHUTES BASIN LAND TRUST 210 NW IRVING AVE STE 102 BEND,OR 97701		501 (C) 3	GENERAL	1,000
DESCHUTES CHILDRENS FOUNDATION 1010 NW 14TH STREET BEND,OR 97701		501 (C) 3	GENERAL	1,000
DOCTORS WITHOUT BORDERS NY 333 SEVENTH AVE 2ND FLOOR NEW YORK,NY 10001		501 (C) 3	GENERAL	30,000
DOCTORS WITHOUT BORDERS NY 333 SEVENTH AVE 2ND FLOOR NEW YORK,NY 10001		501 (C) 3	GENERAL	1,000
DREAMCHANGE PO BOX 705 WHATELY,MA 01093		501 (C) 3	GENERAL	4,000
ENVIRONMENTAL DEFENSE 1875 CONNECTICUT AVE NW WASHINGTON,DC 20009		501 (C) 3	GENERAL	4,000
EVERGREEN CITY BALLET 2230 LIND AVE SW STE 109 RENTON,WA 98057		501 (C) 3	GENERAL	1,000
FAIRVIEW HOSPITAL 29 LEWIS AVE GREAT BARRINGTON,MA 01230		501 (C) 3	GENERAL	1,000
FARM SANCTUARY PO BOX 150 WATKINS GLEN,NY 14891		501 (C) 3	GENERAL	3,000
FIRST UNITED METHODIST CHURCH 230 EAST SKYLINE PARKWAY DULUTH,MN 55811		501 (C) 3	GENERAL	27,877
FIRST UNITED METHODIST CHURCH 230 EAST SKYLINE PARKWAY DULUTH,MN 55811		501 (C) 3	GENERAL	23,000
FOOD BANK FOR NEW YORK CITY 355 FOOD CENTER DR BRONX,NY 10474		501 (C) 3	GENERAL	500
FOREST RIDGE SCHOOL OF THE SACRED HEART 4800 139TH AVE SE BELLEVUE,WA 98006		501 (C) 3	GENERAL	500
FRED HUTCHINSON CANCER RESEARCH CTR 1100 FAIRVIEW AVE N SEATTLE,WA 98109		501 (C) 3	GENERAL	3,000
Total  3a				1,128,952

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
FREDERICK R WEISMAN ART MUSEUM 333 EAST RIVER ROAD MINNEAPOLIS,MN 55455		501 (C) 3	GENERAL	5,000
FRESH AIR FUND 633 THIRD AVE 14TH FLOOR NEW YORK,NY 10164		501 (C) 3	GENERAL	500
FRIENDS COUNCIL ON EDUCATION 1507 CHERRY ST PHILADELPHIA,PA 19102		501 (C) 3	GENERAL	400
FRIENDS OF THE EARTH 1717 MASSACHUSETTS AVE NW STE 600 WASHINGTON,DC 20036		501 (C) 3	GENERAL	4,000
FRIEND'S SCHOOL OF MINNESOTA 1365 ENGLEWOOD AVE ST PAUL,MN 55104		501 (C) 3	GENERAL	500
FRIEND'S SCHOOL OF MINNESOTA 1365 ENGLEWOOD AVE ST PAUL,MN 55104		501 (C) 3	GENERAL	11,875
FRIEND'S SCHOOL OF MINNESOTA 1365 ENGLEWOOD AVE ST PAUL,MN 55104		501 (C) 3	GENERAL	5,000
FRIEND'S SCHOOL OF MINNESOTA 1365 ENGLEWOOD AVE ST PAUL,MN 55104		501 (C) 3	GENERAL	40,000
GOODWILL INDUSTRIES 6055 N 91ST STREET MILWAUKEE,WI 53225		501 (C) 3	GENERAL	250
GOODWILL INDUSTRIES 6055 N 91ST STREET MILWAUKEE,WI 53225		501 (C) 3	GENERAL	250
GRAND MARAIS ART COLONY 120 WEST 3RD AVE GRAND MARAIS,MN 55604		501 (C) 3	GENERAL	2,500
GRAYWOLF PRESS 250 THIRD AVE N STE 600 MINNEAPOLIS,MN 55401		501 (C) 3	GENERAL	2,500
GREAT INVESTORS' BEST IDEAS FDN 1901 N AKARD SREET DALLAS,TX 75201		501 (C) 3	GENERAL	6,000
GREATER YELLOWSTONE COALITION PO BOX 1874 BOZEMAN,MT 59771		501 (C) 3	GENERAL	500
GREENHILL SCHOOL 4141 SPRING VALLEY ROAD ADDISON,TX 75001		501 (C) 3	GENERAL	5,000
Total  3a				1,128,952


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
GREENHILL SCHOOL 4141 SPRING VALLEY ROAD ADDISON,TX 75001		501 (C) 3	GENERAL	2,500
GREENHILL SCHOOL 4141 SPRING VALLEY ROAD ADDISON,TX 75001		501 (C) 3	GENERAL	3,000
GROVES ACADEMY 3200 HWY 100 SOUTH ST LOUIS PARK,MN 55416		501 (C) 3	GENERAL	1,000
GROVES ACADEMY 3200 HWY 100 SOUTH ST LOUIS PARK,MN 55416		501 (C) 3	GENERAL	100
HABITAT FOR HUMANITY 121 HABITAT STREET AMERICUS,GA 31709		501 (C) 3	GENERAL	5,000
HENNEPIN AVENUE UNITED METHODIST CHURCH 511 GROVELAND AVE MINNEAPOLIS,MN 55403		501 (C) 3	GENERAL	650
HENNEPIN HISTORY MUSEUM 2303 THIRD AVE SOUTH MINNEAPOLIS,MN 55404		501 (C) 3	GENERAL	2,500
HIGH DESERT MUSEUM 59800 SO HWY 97 BEND,OR 97702		501 (C) 3	GENERAL	10,000
HIGHPOINT CENTER FOR PRINTMAKING 2638 LYNDAL AVE S MINNEAPOLIS,MN 55408		501 (C) 3	GENERAL	50,000
HIGHPOINT CENTER FOR PRINTMAKING 2638 LYNDAL AVE S MINNEAPOLIS,MN 55408		501 (C) 3	GENERAL	15,000
HOME FOR LIFE ANIMAL SANCTUARY PO BOX 847 STILLWATER,MN 55082		501 (C) 3	GENERAL	5,000
HUDSON VALLEY SHAKESPEARE FESTIVAL 155 MAIN STREET COLD SPRING,NY 10516		501 (C) 3	GENERAL	1,000
INSTITUTE FOR HEALTH AND HEALING PO BOX 43 MINNEAPOLIS,MN 55440		501 (C) 3	GENERAL	5,000
ISLANDWOOD 4450 BLAKELY AVE NE BAINBRIDGE ISLAND,WA 98110		501 (C) 3	GENERAL	500
JAMES SEWELL BALLET 528 HENNEPIN AVE STE 205 MINNEAPOLIS,MN 55403		501 (C) 3	GENERAL	5,000
Total  3a				1,128,952


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
JUNGLE THEATER 2951 LYNDAL AVE S MINNEAPOLIS, MN 55408		501 (C) 3	GENERAL	15,000
JUNGLE THEATER 2951 LYNDAL AVE S MINNEAPOLIS, MN 55408		501 (C) 3	GENERAL	500
KIDS CENTER 1375 NW KINGSTON AVE BEND, OR 97701		501 (C) 3	GENERAL	2,000
KIDS DISCOVERY MUSEUM 301 RAVINE LANE NE BAINBRIDGE ISLAND, WA 98110		501 (C) 3	GENERAL	300
LAKESIDE SCHOOL 14050 1ST AVENUE NE SEATTLE, WA 98125		501 (C) 3	GENERAL	500
LAWRENCEVILLE SCHOOL PO BOX 6125 LAWRENCEVILLE, NJ 08648		501 (C) 3	GENERAL	12,500
LEAGUE OF WOMEN VOTERS MN ED FUND 550 RICE STREET ST PAUL, MN 55103		501 (C) 3	GENERAL	2,500
LIFEHOUSE 100 SMITH RANCH RD STE 309 SAN RAFAEL, CA 94903		501 (C) 3	GENERAL	5,000
LINK TV 901 BATTERY STREET STE 308 SAN FRANCISCO, CA 94111		501 (C) 3	GENERAL	3,000
LOFT LITERARY CENTER 1011 WASHINGTON AVE S STE 200 MINNEAPOLIS, MN 55415		501 (C) 3	GENERAL	10,000
LOS ANGELES EDUCATION PARTNERSHIP 1055 W 7TH STREET 200 LOS ANGELES, CA 90017		501 (C) 3	GENERAL	500
LOS ANGELES ORTHOPAEDIC HOSPITAL 2400 SO FLOWER STREET LOS ANGELES, CA 90007		501 (C) 3	GENERAL	1,000
MACPHAIL CENTER FOR THE ARTS 501 SOUTH SECOND ST MINNEAPOLIS, MN 55401		501 (C) 3	GENERAL	2,500
MAYO FOUNDATION 200 FIRST STREET SW ROCHESTER, MN 55905		501 (C) 3	GENERAL	1,000
MAYO FOUNDATION 200 FIRST STREET SW ROCHESTER, MN 55905		501 (C) 3	GENERAL	1,000
Total  3a				1,128,952


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MAYO FOUNDATION 200 FIRST STREET SW ROCHESTER, MN 55905		501 (C) 3	GENERAL	3,000
MILWAUKEE BALLET COMPANY 504 WEST NATIONAL AVE MILWAUKEE, WI 53204		501 (C) 3	GENERAL	1,000
MILWAUKEE INSTITUTE OF ART & DESIGN 273 EAST ERIE ST MILWAUKEE, WI 53202		501 (C) 3	GENERAL	500
MINISTRIES OF AIDS INTERNATIONAL INC 276 BROADWAY STE 2 CHELSEA, MA 02150		501 (C) 3	GENERAL	500
MINNEAPOLIS INSTITUTE OF ARTS 2400 THIRD AVE S MINNEAPOLIS, MN 55404		501 (C) 3	GENERAL	2,500
MINNEAPOLIS POPS ORCHESTRA 2712 41ST AVENUE S MINNEAPOLIS, MN 55406		501 (C) 3	GENERAL	3,000
MINNESOTA CENTER FOR ENVIRONMENTAL ADVOCA 26 EAST EXCHANGE ST STE 206 ST PAUL, MN 55101		501 (C) 3	GENERAL	5,000
MINNESOTA LANDSCAPE ARBORETUM 3675 ARBORETUM DRIVE CHASKA, MN 55318		501 (C) 3	GENERAL	2,500
MINNESOTA PUBLIC RADIO 45 EAST SEVENTH STREET ST PAUL, MN 55101		501 (C) 3	GENERAL	5,000
MINNESOTA RECOVERY CONNECTION 253 STATE STREET ST PAUL, MN 55107		501 (C) 3	GENERAL	500
MINNESOTA ZOO FOUNDATION 13000 ZOO BLVD APPLE VALLEY, MN 55124		501 (C) 3	GENERAL	2,500
MINNESOTA ZOO FOUNDATION 13000 ZOO BLVD APPLE VALLEY, MN 55124		501 (C) 3	GENERAL	1,000
MINNETONKA CENTER FOR THE ARTS 2240 NORTH SHORE DRIVE WAYZATA, MN 55391		501 (C) 3	GENERAL	2,500
MUSIC IN THE PARK SERIES 2255 DOSWELL AVE STE 201 ST PAUL, MN 55108		501 (C) 3	GENERAL	5,000
MYOTONIC DYSTROPHY FOUNDATION 10016 FOOTHILLS BLVD STE 130 ROSEVILLE, CA 95747		501 (C) 3	GENERAL	500
Total  3a				1,128,952


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MYOTONIC DYSTROPHY FOUNDATION 10016 FOOTHILLS BLVD STE 130 ROSEVILLE,CA 95747		501 (C) 3	GENERAL	50,000
MYOTONIC DYSTROPHY FOUNDATION 10016 FOOTHILLS BLVD STE 130 ROSEVILLE,CA 95747		501 (C) 3	GENERAL	1,000
MYOTONIC DYSTROPHY FOUNDATION 10016 FOOTHILLS BLVD STE 130 ROSEVILLE,CA 95747		501 (C) 3	GENERAL	1,000
MYOTONIC DYSTROPHY FOUNDATION 10016 FOOTHILLS BLVD STE 130 ROSEVILLE,CA 95747		501 (C) 3	GENERAL	250
MYOTONIC DYSTROPHY FOUNDATION 10016 FOOTHILLS BLVD STE 130 ROSEVILLE,CA 95747		501 (C) 3	GENERAL	2,500
NARAL PRO-CHOICE MINNESOTA FOUNDATION 550 RICE STREET ST PAUL,MN 55103		501 (C) 3	GENERAL	5,000
NARSAD 60 CUTTER MILL RD STE 404 GREAT NECK,NY 11021		501 (C) 3	GENERAL	5,000
NATIONAL AUDUBON SOCIETY - MN CHAPTER PO BOX 41543 PHILADELPHIA,PA 19101		501 (C) 3	GENERAL	500
NATIONAL OSTEOPOROSIS FOUNDATION 1150 17TH STREET NW STE 850 WASHINGTON,DC 20036		501 (C) 3	GENERAL	500
NATIONAL WILDLIFE FEDERATION PO BOX 1637 MERRIFIELD,VA 22116		501 (C) 3	GENERAL	500
NAT'L ASSOC OF URBAN DEBATE LEAGUES 332 S MICHIGAN AVE STE 500 CHICAGO,IL 60604		501 (C) 3	GENERAL	10,000
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET 11TH FLOOR NEW YORK,NY 10011		501 (C) 3	GENERAL	10,000
NATURE CONSERVANCY - MD 5410 GROSVENOR LANE STE 100 BETHESDA,MD 20814		501 (C) 3	GENERAL	500
NEEDFUL PROVISION INC PO BOX 159 TAHLEQUAH,OK 74465		501 (C) 3	GENERAL	22,000
NEW MARLBOROUGH LAND TRUST PO BOX 275 SOUTHFIELD,MA 01259		501 (C) 3	GENERAL	500
Total  3a				1,128,952


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NEW MARLBOROUGH-EMERGENCY SERVICE FD PO BOX 260 SOUTHFIELD,MA 01259		501 (C) 3	GENERAL	1,000
NEW YORK PUBLIC LIBRARY 476 FIFTH AVENUE NEW YORK,NY 10018		501 (C) 3	GENERAL	500
NORTHERN CLAY CENTER 2424 FRANKLIN AVE E MINNEAPOLIS,MN 55406		501 (C) 3	GENERAL	15,000
OLYMPIC TIMBER TOWN INC PO BOX 1395 PORT ANGELES,WA 98362		501 (C) 3	GENERAL	20,000
OLYMPIC TIMBER TOWN INC PO BOX 1395 PORT ANGELES,WA 98362		501 (C) 3	GENERAL	20,000
ORANGE COUNTY LAND TRUST PO BOX 2442 MIDDLETOWN,NY 10940		501 (C) 3	GENERAL	1,000
OREGON CHILDREN'S FDN 219 NW 12TH AVE STE 203 PORTLAND,OR 97209		501 (C) 3	GENERAL	1,000
OREGON PUBLIC BROADCASTING 7140 SW MACADAM AVE PORTLAND,OR 97219		501 (C) 3	GENERAL	1,500
OVERLAKE SCHOOL 20301 NE 108TH STREET REDMOND,WA 98053		501 (C) 3	GENERAL	500
PARK SQUARE THEATRE 408 ST PETER STREET ST PAUL,MN 55102		501 (C) 3	GENERAL	15,000
PARKS AND TRAILS COUNCIL OF MINNESOTA 275 EAST 4TH STREET STE 642 ST PAUL,MN 55101		501 (C) 3	GENERAL	2,500
PENUMBRA THEATRE COMPANY 270 N KENT STREET ST PAUL,MN 55102		501 (C) 3	GENERAL	20,000
PIERCE HALL AT THE CHILDREN'S PLACE PO BOX 2102 ALBANY,NY 12220		501 (C) 3	GENERAL	1,000
PLANNED PARENTHOOD 1200 LAGOON AVE MINNEAPOLIS,MN 55408		501 (C) 3	GENERAL	2,500
PLANNED PARENTHOOD OF NORTH TEXAS 7424 GREENVILLE AVE STE 206 DALLAS,TX 75231		501 (C) 3	GENERAL	2,500
Total  3a				1,128,952


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Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
POLICE ATHLETIC LEAGUE INC PO BOX 333 NEW YORK,NY 10211		501 (C) 3	GENERAL	500
PRESBYTERIAN COMMUNITIES AND SERVICES FDN 550 E ANN ARBOR DALLAS,TX 75216		501 (C) 3	GENERAL	1,000
PROJECT FOR PRIDE IN LIVING 1035 E FRANKLIN AVE MINNEAPOLIS,MN 55404		501 (C) 3	GENERAL	2,500
PROSPECT PARK ALLIANCE 95 PROSPECT PARK WEST BROOKLYN,NY 11215		501 (C) 3	GENERAL	10,000
PUBLIC ALLIES 611 N BROADWAY STE 415 MILWAUKEE,WI 53202		501 (C) 3	GENERAL	250
PUBLIC ALLIES 611 N BROADWAY STE 415 MILWAUKEE,WI 53202		501 (C) 3	GENERAL	250
RAILS-TO-TRAILS CONSERVANCY 2121 WARD COURT NW 5TH FLOOR WASHINGTON,DC 20037		501 (C) 3	GENERAL	500
RAINFOREST ACTION NETWORK 221 PINE STREET 500 SAN FRANCISCO,CA 94104		501 (C) 3	GENERAL	4,000
READ GLOBAL 901 E STREET NW STE 710 WASHINGTON,DC 20006		501 (C) 3	GENERAL	4,000
REBUILD RESOURCES INC 602 PRIOR AVE N ST PAUL,MN 55104		501 (C) 3	GENERAL	500
RENAISSANCE THEATERWORKS 158 N BROADWAY MILWAUKEE,WI 53202		501 (C) 3	GENERAL	100
RESEARCH INSTITUTE FOR SUSTAINABILITY EDU 4060 CARLOCK DR BOULDER,CO 80305		501 (C) 3	GENERAL	1,000
RESTLESS LEGS SYNDROME FOUNDATION INC 1610 14TH STREET NW STE 300 ROCHESTER,MN 55901		501 (C) 3	GENERAL	1,000
RHODE ISLAND SCHOOL OF DESIGN TWO COLLEGE STREET PROVIDENCE,RI 02903		501 (C) 3	GENERAL	500
RIDGEVIEW FOUNDATION 125 WEST MAIN ST WACONIA,MN 55387		501 (C) 3	GENERAL	1,000
Total  3a				1,128,952


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ROCHESTER ART CENTER 40 CIVIC CENTER DRIVE SE ROCHESTER,MN 55904		501 (C) 3	GENERAL	1,000
SCENIC HUDSON INC ONE CIVIC CENTER PLAZA STE 200 POUGHKEEPSIE,NY 12601		501 (C) 3	GENERAL	1,000
SCHUBERT CLUB 75 W FIFTH STREET ST PAUL,MN 55102		501 (C) 3	GENERAL	10,000
SEATTLE CHILDREN'S HOSPITAL FOUNDATION PO BOX 50020 SEATTLE,WA 98145		501 (C) 3	GENERAL	3,000
SIMPSON HOUSING SERVICES 2100 PILLSBURY AVE S MINNEAPOLIS,MN 55404		501 (C) 3	GENERAL	2,000
SOCIETY FOR THE BLIND 1238 S STREET SACRAMENTO,CA 95811		501 (C) 3	GENERAL	1,000
SOCIETY OF SAINT JOHN THE EVANGELIST 980 MEMORIAL DRIVE CAMBRIDGE,MA 02138		501 (C) 3	GENERAL	35,000
SOUTHSIDE FAMILY SCHOOL 4500 CLINTON AVE S MINNEAPOLIS,MN 55419		501 (C) 3	GENERAL	25,000
SOUTHSIDE FAMILY SCHOOL 4500 CLINTON AVE S MINNEAPOLIS,MN 55419		501 (C) 3	GENERAL	3,850
SOUTHSIDE FAMILY SCHOOL 4500 CLINTON AVE S MINNEAPOLIS,MN 55419		501 (C) 3	GENERAL	2,000
SOUTHSIDE FAMILY SCHOOL 4500 CLINTON AVE S MINNEAPOLIS,MN 55419		501 (C) 3	GENERAL	1,000
SOUTHSIDE FAMILY SCHOOL 4500 CLINTON AVE S MINNEAPOLIS,MN 55419		501 (C) 3	GENERAL	5,000
SOUTHWESTERN MEDICAL FOUNDATION 2305 CEDAR SPRINGS ROAD STE 150 DALLAS,TX 75201		501 (C) 3	GENERAL	1,000
SPECIAL OLYMPICS 1133 19TH STREET NW WASHINGTON,DC 20036		501 (C) 3	GENERAL	1,000
ST ANDREW'S SCHOOL 601 PENN WALLER RD SAVANNAH,GA 31410		501 (C) 3	GENERAL	1,600
Total  3a				1,128,952


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Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ST CECILIA CATHOLIC CHURCH 1310 MADISON AVE N BAINBRIDGE ISLAND, WA 98110		501 (C) 3	GENERAL	2,000
ST CECILIA CATHOLIC CHURCH 1310 MADISON AVE N BAINBRIDGE ISLAND, WA 98110		501 (C) 3	GENERAL	500
ST CROIX PREPARATORY ACADEMY 4260 STAGECOACH TRAIL N STILLWATER, MN 55082		501 (C) 3	GENERAL	25,000
ST JOHN'S HOSPITAL & HEALTH CENTER FDN 1328 TWENTY SECOND STREET SANTA MONICA, CA 90404		501 (C) 3	GENERAL	1,000
ST JUDE CHILDREN'S RESEARCH HOSPITAL 501 ST JUDE PLACE MEMPHIS, TN 38105		501 (C) 3	GENERAL	1,000
ST MICHAEL AND ALL ANGELS EPISCOPAL CH 8011 DOUGLAS AT COLGATE DALLAS, TX 75225		501 (C) 3	GENERAL	15,000
ST PAUL ACADEMY & SUMMIT SCHOOL 1712 RANDOLPH AVE ST PAUL, MN 55105		501 (C) 3	GENERAL	1,000
ST PAUL ACADEMY & SUMMIT SCHOOL 1712 RANDOLPH AVE ST PAUL, MN 55105		501 (C) 3	GENERAL	300
ST THOMAS THE APOSTLE CHURCH 6525 INWOOD ROAD DALLAS, TX 75209		501 (C) 3	GENERAL	5,000
SUMMIT ACADEMY OIC 935 OLSON MEMORIAL HIGHWAY MINNEAPOLIS, MN 55405		501 (C) 3	GENERAL	20,000
SUMMIT ACADEMY OIC 935 OLSON MEMORIAL HIGHWAY MINNEAPOLIS, MN 55405		501 (C) 3	GENERAL	25,000
TEMPLE EMANU-EL 8500 HILLCREST ROAD DALLAS, TX 75225		501 (C) 3	GENERAL	3,000
TEN CHIMNEYS FOUNDATION INC PO BOX 225 GENESEE DEPOT, WI 53127		501 (C) 3	GENERAL	1,000
TEN CHIMNEYS FOUNDATION INC PO BOX 225 GENESEE DEPOT, WI 53127		501 (C) 3	GENERAL	4,250
THE GENERAL THEOLOGICAL SEMINARY 175 NINTH AVENUE NEW YORK, NY 10011		501 (C) 3	GENERAL	65,000
Total  3a				1,128,952

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
THE READING CENTER 847 5TH STREET NW ROCHESTER,MN 55901		501 (C) 3	GENERAL	500
THE RETREAT IN WAYZATA 1221 WAYZATA BLVD EAST WAYZATA,MN 55391		501 (C) 3	GENERAL	1,000
THE WOMEN'S FUND 316 N MILWAUKEE STREET STE 215 MILWAUKEE,WI 53202		501 (C) 3	GENERAL	100
THEATREWORKS USA 151 W 26 ST NEW YORK,NY 10001		501 (C) 3	GENERAL	500
THIRTEENWNET 450 W 33RD ST NEW YORK,NY 10001		501 (C) 3	GENERAL	500
TOWER THEATRE FOUNDATION PO BOX 1378 BEND,OR 97709		501 (C) 3	GENERAL	5,000
TOWN SCHOOL 540 E 76 STREET NEW YORK,NY 10021		501 (C) 3	GENERAL	500
TREY MCINTYRE PROJECT PO BOX 2698 BOISE,ID 83701		501 (C) 3	GENERAL	1,500
TRIANGLE COMMUNITY FOUNDATION 324 BLACKWELL STREET STE 1220 DURHAM,NC 27701		501 (C) 3	GENERAL	300
TROUT UNLIMITED PO BOX 327 BOZEMAN,MT 59771		501 (C) 3	GENERAL	3,000
TUXEDO PARK LIBRARY 227 ROUTE 17 TUXEDO PARK,NY 10987		501 (C) 3	GENERAL	1,000
TWIN CITIES RISE 800 WASHINGTON AVE N STE 203 MINNEAPOLIS,MN 55401		501 (C) 3	GENERAL	2,500
US IAS MEMBERS' TRUST 1311 N NEW HAMPSHIRE AVE LOS ANGELES,CA 90027		501 (C) 3	GENERAL	10,000
UNION OF CONCERNED SCIENTISTS TWO BRATTLE SQUARE CAMBRIDGE,MA 02238		501 (C) 3	GENERAL	4,000
UNITED PERFORMING ARTS FUND 929 N WATER STREET 4 MILWAUKEE,WI 53202		501 (C) 3	GENERAL	500
Total  3a				1,128,952

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Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
UNITED WAY OF KING COUNTY 720 SECOND AVE SEATTLE,WA 98104		501 (C) 3	GENERAL	1,000
UNIVERSITY OF MISSISSIPPI FOUNDATION PO BOX 249 UNIVERSITY,MS 38677		501 (C) 3	GENERAL	500
UNIVERSITY OF MN-CLARA H UELAND FUND 101 PLEASANT STREET SE MINNEAPOLIS,MN 55455		501 (C) 3	GENERAL	2,500
UNIVERSITY OF TEXAS AT AUSTIN PO BOX 358 SAN ANTONIO,TX 78292		501 (C) 3	GENERAL	1,000
VETERANS PARK CONSERVANCY 11661 SAN VICENTE BLVD STE 204 LOS ANGELES,CA 90049		501 (C) 3	GENERAL	500
VIDEO ASSOCIATION OF DALLAS 4329 BELMONT AVE DALLAS,TX 75204		501 (C) 3	GENERAL	1,000
VIRGINIA MASON FOUNDATION PO BOX 1930 SEATTLE,WA 98111		501 (C) 3	GENERAL	3,000
VOCALESSENCE WITNESS SCHOOL PROGRAM 1900 NICOLLET AVE MINNEAPOLIS,MN 55403		501 (C) 3	GENERAL	10,000
WILD SPACE DANCE INC 820 E KNAPP MILWAUKEE,WI 53202		501 (C) 3	GENERAL	2,500
WILD SPACE DANCE INC 820 E KNAPP MILWAUKEE,WI 53202		501 (C) 3	GENERAL	100
WILDLIFE REHABILITATION CENTER OF MN 2530 DALE STREET ROSEVILLE,MN 55113		501 (C) 3	GENERAL	10,000
WMHT EDUCATIONAL TELECOMMUNICATIONS 4 GLOBAL VIEW TROY,NY 12180		501 (C) 3	GENERAL	500
WOODLAND PATTERN BOOK CENTER INC 720 E LOCUST ST MILWAUKEE,WI 53212		501 (C) 3	GENERAL	500
WORLD POPULATION BALANCE PO BOX 23472 MINNEAPOLIS,MN 55423		501 (C) 3	GENERAL	5,000
WORLD WILDLIFE FUND 1250 TWENTY-FOURTH ST NW WASHINGTON,DC 20077		501 (C) 3	GENERAL	500
Total  3a				1,128,952

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Name and address (home or business)				
a <i>Paid during the year</i>				
WORLDWATCH INSTITUTE 1776 MASSACHUSETTS AVE NW WASHINGTON,DC 20036		501 (C) 3	GENERAL	4,000
YOUTH SERVICE BUREAU INC 7064 W POINT DOUGLAS RD S COTTAGE GROVE,MN 55016		501 (C) 3	GENERAL	500
YWCA OF METROPOLITAN DALLAS 4144 N CENTRAL EXPRESSWAY STE 580 DALLAS,TX 75204		501 (C) 3	GENERAL	1,500
Total			▶ 3a	1,128,952

TY 2010 Accounting Fees Schedule

Name: GREYSTONE FOUNDATION

EIN: 41-6027765

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISC ACCT FEES	11,100	5,550		5,550

**TY 2010 Investments Corporate
Bonds Schedule**

Name: GREYSTONE FOUNDATION
EIN: 41-6027765

Name of Bond	End of Year Book Value	End of Year Fair Market Value
INST MULTI-STRATEGY BOND FUND	2,413,661	2,752,474

**TY 2010 Investments Corporate
Stock Schedule****Name:** GREYSTONE FOUNDATION**EIN:** 41-6027765

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INST MULTI-STRATEGY EQUITY FD	4,947,253	6,134,243
RAMIUS MULTI-STRATEGY FOF LTD	0	0

TY 2010 Investments - Other Schedule**Name:** GREYSTONE FOUNDATION**EIN:** 41-6027765

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GS CORE PLUS RE INCOME FD	AT COST	17,729	31,956
GS DISTRESSED OPPORTUNITY FD	AT COST	114,343	152,672
WHITEHALL STREET GLOBAL PTRS	AT COST	56,037	130,045
GS INSTITUTIONAL FUND MMKT	AT COST	5,051	5,051

TY 2010 Other Expenses Schedule

Name: GREYSTONE FOUNDATION

EIN: 41-6027765

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charit able Purposes
MN FILING FEE	25	0		25

TY 2010 Other Income Schedule**Name:** GREYSTONE FOUNDATION**EIN:** 41-6027765

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
PARTNERSHIP OTHER INCOME	14,514	14,514	14,514
PARTNERSHIP ORDINARY INCOME	-4,057	0	-4,057
PARTNERSHIP 1231 GAINS	11,445	0	11,445
PARTNERSHIP RENTAL LOSS-UBIT	-2,662	0	-2,662
PARTNERSHIP LT CAP GAIN-UBIT	12,696	0	12,696
PARTNERSHIP 1231 LOSSES	-77	-77	-77
PARTNERSHIP RENTAL LOSS	-698	-698	-698
PARTNERSHIP ORDINARY INCOME	7,266	7,266	7,266
STATE TAX REFUND	15,313		15,313

TY 2010 Other Professional Fees Schedule**Name:** GREYSTONE FOUNDATION**EIN:** 41-6027765

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SAWMILL MANAGEMENT FEE	28,816	20,171		8,645
MANAGEMENT FEES	31,415	31,368		0
OTHER PORTFOLIO EXPENSE	34,462	34,462		0

TY 2010 Taxes Schedule

Name: GREYSTONE FOUNDATION

EIN: 41-6027765

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	87	57		0