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Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

**2010**

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

, 2010, and ending

, 20

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

A Employer identification number

PIASECKI FAMILY FOUNDATION

41-6054303

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

30 EAST SEVENTH ST, STE 2000

(651) 228-0935

City or town, state, and ZIP code

ST PAUL, MN 55101-4390

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ☐ Accounting method ☒ Cash ☐ Accrual

16) \$ 1,725,831. (Part I, column (d) must be on cash basis)

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	0			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	41,901	41,960		ATCH 1
5a Gross rents				
b Net rental income or (loss)	-59,485			
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a 870,797				
7 Capital gain net income (from Part IV, line 2)				
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)	-72			ATCH 2
12 Total Add lines 1 through 11	-17,656	41,960		
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 3	8,748	4,374	0	4,374
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	500	764		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 5	25			25
24 Total operating and administrative expenses. Add lines 13 through 23	9,273	5,138	0	4,399
25 Contributions, gifts, grants paid	71,560			71,560
26 Total expenses and disbursements Add lines 24 and 25	80,833	5,138	0	75,959
27 Subtract line 26 from line 12.	-98,489			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		36,822		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA \*\* ATCH 4

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .		26,025.	29,478.	29,478.
	2	Savings and temporary cash investments . . . . .				
	3	Accounts receivable ▶ . . . . .				
		Less allowance for doubtful accounts ▶ . . . . .				
	4	Pledges receivable ▶ . . . . .				
		Less allowance for doubtful accounts ▶ . . . . .				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (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 . . . . .				
	10 a	Investments - U S and state government obligations (attach schedule) . . . . .				
	b	Investments - corporate stock (attach schedule) <b>ATCH 6</b> . . . . .	1,305,879.	1,103,259.	1,159,804.	
	c	Investments - corporate bonds (attach schedule) <b>ATCH 7</b> . . . . .	432,976.	533,654.	536,549.	
	11	Investments - land, buildings, and equipment basis ▶ . . . . .				
	Less accumulated depreciation (attach schedule) ▶ . . . . .					
12	Investments - mortgage loans . . . . .					
13	Investments - other (attach schedule) . . . . .					
14	Land, buildings, and equipment basis ▶ . . . . .					
	Less accumulated depreciation (attach schedule) ▶ . . . . .					
15	Other assets (describe ▶ . . . . .)					
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .			1,764,880.	1,666,391.	1,725,831.
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .				0.	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/></b>					
	27	Capital stock, trust principal, or current funds . . . . .	1,764,880.	1,666,391.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .	0.	0.		
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	1,764,880.	1,666,391.		
	31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	1,764,880.	1,666,391.		

## Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	1,764,880.
2	Enter amount from Part I, line 27a . . . . .	2	-98,489.
3	Other increases not included in line 2 (itemize) ▶ . . . . .	3	
4	Add lines 1, 2, and 3 . . . . .	4	1,666,391.
5	Decreases not included in line 2 (itemize) ▶ . . . . .	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	1,666,391.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> SEE PART IV SCHEDULE					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>	-59,483.	
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. . . . .			<b>3</b>		

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

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

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

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

☐ Yes ☒ No

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

**1** Enter the appropriate amount in each column for each year, see 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	79,544.	1,363,265.	0.058348
2008	81,932.	1,573,362.	0.052074
2007	85,856.	1,847,669.	0.046467
2006	44,104.	1,764,079.	0.025001
2005	32,857.	1,500,316.	0.021900
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.203790
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			<b>3</b> 0.040758
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			<b>4</b> 1,611,428.
<b>5</b> Multiply line 4 by line 3			<b>5</b> 65,679.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 368.
<b>7</b> Add lines 5 and 6			<b>7</b> 66,047.
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 75,959.

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

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

1 a 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 ruling letter if necessary - see instructions)		1	368.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	368.
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	368.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	500.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	368.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		868.
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		500.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11	500.	Refunded

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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 page 19 of the 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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) MN,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 on page 27)? 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

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**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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> FIDUCIARY COUNSELLING, INC Telephone no <input type="checkbox"/> 651-228-0935			
	Located at <input type="checkbox"/> 30 E. 7TH ST., STE 2000, ST. PAUL, MN ZIP + 4 <input type="checkbox"/> 55101			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . .	15		
and enter the amount of tax-exempt interest received or accrued during the year . . . . .				
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	Yes	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 <input type="checkbox"/>				

**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)? . . . . .	<input type="checkbox"/>	1b	X
Organizations relying on a current notice regarding disaster assistance check here . . . . .	<input type="checkbox"/>		
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 <input type="checkbox"/>			
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 22 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 <input type="checkbox"/>			
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) . . . . .		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

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ **5b**
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** ☒
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b** ☒

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 8		0.	0.	0.

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

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

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

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services . . . . . **NONE****Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	
Total. Add lines 1 through 3 . . . . .	

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**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	1,608,134.
b	Average of monthly cash balances	1b	27,834.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,635,968.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,635,968.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	24,540.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,611,428.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	80,571.

**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	80,571.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	368.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	368.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	80,203.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	80,203.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	80,203.

**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	75,959.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	75,959.
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	368.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	75,591.

**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 . . . . .				80,203.
2 Undistributed income, if any, as of the end of 2010			64,885.	
a Enter amount for 2009 only . . . . .				
b Total for prior years 20 08, 20 07, 20 06 . . . . .				
3 Excess distributions carryover, if any, to 2010				
a From 2005 . . . . .				
b From 2006 . . . . .				
c From 2007 . . . . .				
d From 2008 . . . . .				
e From 2009 . . . . .	0.			
f Total of lines 3a through e . . . . .	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 75,959.			64,885.	
a Applied to 2009, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .				11,074.
d Applied to 2010 distributable amount . . . . .	0.			
e Remaining amount distributed out of corpus . . . . .	0.			0.
5 Excess distributions carryover applied to 2010 (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:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .				
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				69,129.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .				
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 . . . . .	0.			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

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 foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

VIVIAN W PIASECKI

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

**ATTACHMENT 9****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

ATTACHMENT 10

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

ATTACHMENT 11

c Any submission deadlines

ATTACHMENT 12

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

ATTACHMENT 13

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED				71,560.
<b>Total</b> . . . . . ► 3a				71,560.
b Approved for future payment				
<b>Total</b> . . . . . ► 3b				



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

1		Yes	No
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		X
(2)	Other assets		X
b	Other transactions		
(1)	Sales of assets to a noncharitable exempt organization		X
(2)	Purchases of assets from a noncharitable exempt organization		X
(3)	Rental of facilities, equipment, or other assets		X
(4)	Reimbursement arrangements		X
(5)	Loans or loan guarantees		X
(6)	Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

**b** If "Yes," complete the following schedule

(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

Date 11/3/11

ASST SEC/ASST TREAS

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

PTIN

mkM-Cadocasa

УКМ-Саросов

11-3-11

Check ☐ if self-employed

P00633315

Firm's name **FIDUCIARY COUNSELLING, INC.**

Firm's EIN ▶ 41-0445819

Firm's address ► 30 E. 7TH STREET, SUITE 2000  
SAINT PAUL, MN

55101-4930

Phone no 651-228-0935

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
47,000.		CLEARWATER SMALL CAP FUND 63,948.					06/30/2006 -16,948.	02/23/2010
10,000.		CLEARWATER SMALL CAP FUND 13,597.					06/30/2006 -3,597.	06/30/2010
34,000.		CLEARWATER SMALL CAP FUND 36,876.					06/30/2006 -2,876.	12/07/2010
		WASH SALE					06/30/2006 15.	12/07/2010
8,985.		DODGE & COX INTL STOCK FUND 11,637.					06/30/2006 -2,652.	02/23/2010
16,985.		DODGE & COX INTL STOCK FUND 18,725.					06/30/2006 -1,740.	12/07/2010
		WASH SALE					06/30/2006 1,392.	12/07/2010
64,685.		EUROPEAN INVESTORS GLBL PROP 109,469.					02/13/2007 -44,784.	02/23/2010
4,826.		EUROPEAN INVESTORS GLBL PROP 6,724.					02/13/2007 -1,898.	12/07/2010
		WASH SALE					02/13/2007 1,898.	12/07/2010
6,721.		EUROPEAN INVESTORS GLBL PROP 9,015.					06/14/2007 -2,294.	12/07/2010
		WASH SALE					06/14/2007 2,294.	12/07/2010

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
9,126.		EUROPEAN INVESTORS GBL PROP 11,015.					12/05/2007 -1,889.	12/07/2010
		WASH SALE					12/05/2007 1,889.	12/07/2010
7,312.		EUROPEAN INVESTORS GBL PROP 8,120.					02/26/2008 -808.	12/07/2010
		WASH SALE					02/26/2008 635.	12/07/2010
935.		EV PARAMETRIC TM EMERGING MKTS 945.					12/30/2009 -10.	12/07/2010
		WASH SALE					12/30/2009 10.	12/07/2010
7,414.		EV PARAMETRIC TM EMERGING MKTS 6,067.					02/23/2010 1,347.	12/07/2010
2,179.		AMERICAN EUROPACIFIC GR CL F2 3,440.					02/26/2008 -1,261.	02/23/2010
13,806.		AMERICAN EUROPACIFIC GR CL F2 16,890.					06/30/2006 -3,084.	02/23/2010
19,985.		AMERICAN EUROPACIFIC GR CL F2 21,273.					06/30/2006 -1,288.	12/07/2010
		WASH SALE					06/30/2006 78.	12/07/2010
4,000.		OAKMARK SELECT FD 4,917.					06/30/2006 -917.	12/07/2010



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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		WASH SALE					06/30/2006 40.	12/07/2010
2,014.		LAUDUS ROSENBERG INTL SMALL 4,015.					02/12/2007 -2,001.	06/04/2010
28,778.		LAUDUS ROSENBERG INTL SMALL 54,015.					06/30/2006 -25,237.	06/04/2010
898.		LAUDUS ROSENBERG INTL SMALL 919.					12/17/2009 -21.	06/04/2010
494.		LAUDUS ROSENBERG INTL SMALL 495.					05/14/2010 -1.	06/04/2010
948.		LAUDUS ROSENBERG INTL SMALL 802.					12/17/2008 146.	06/04/2010
9,619.		LAUDUS ROSENBERG INTL DISCVRY 13,015.					02/26/2008 -3,396.	02/23/2010
293.		LAUDUS ROSENBERG INTL DISCVRY 298.					12/17/2009 -5.	02/23/2010
72.		LAUDUS ROSENBERG INTL DISCVRY 56.					12/17/2008 16.	02/23/2010
42.		LAUDUS ROSENBERG INTL DISCVRY 42.					05/14/2010	06/04/2010
290.		LAUDUS ROSENBERG INTL DISCVRY 223.					12/17/2008 67.	06/04/2010
7,082.		LAUDUS ROSENBERG INTL DISCVRY 5,015.					12/02/2008 2,067.	06/04/2010

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
715.		LOOMIS SAYLES BOND INSTL 723.					10/26/2010 -8.	12/07/2010
		WASH SALE					10/26/2010 8.	12/07/2010
741.		LOOMIS SAYLES BOND INSTL 740.					11/23/2010 1.	12/07/2010
744.		LOOMIS SAYLES BOND INSTL 739.					09/21/2010 5.	12/07/2010
802.		LOOMIS SAYLES BOND INSTL 787.					04/27/2010 15.	12/07/2010
745.		LOOMIS SAYLES BOND INSTL 726.					08/24/2010 19.	12/07/2010
826.		LOOMIS SAYLES BOND INSTL 804.					07/27/2010 22.	12/07/2010
737.		LOOMIS SAYLES BOND INSTL 717.					03/23/2010 20.	12/07/2010
130,604.		LOOMIS SAYLES BOND INSTL 125,465.					08/13/2008 5,139.	12/07/2010
744.		LOOMIS SAYLES BOND INSTL 712.					06/22/2010 32.	12/07/2010
4,238.		LOOMIS SAYLES BOND INSTL 4,015.					02/23/2010 223.	12/07/2010
782.		LOOMIS SAYLES BOND INSTL 740.					01/26/2010 42.	12/07/2010

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
725.		LOOMIS SAYLES BOND INSTL 685.					02/23/2010 40.	12/07/2010
1,000.		LOOMIS SAYLES BOND INSTL 943.					08/26/2008 57.	12/07/2010
765.		LOOMIS SAYLES BOND INSTL 721.					05/26/2010 44.	12/07/2010
724.		LOOMIS SAYLES BOND INSTL 675.					12/11/2009 49.	12/07/2010
752.		LOOMIS SAYLES BOND INSTL 699.					11/24/2009 53.	12/07/2010
770.		LOOMIS SAYLES BOND INSTL 708.					10/27/2009 62.	12/07/2010
720.		LOOMIS SAYLES BOND INSTL 653.					09/22/2009 67.	12/07/2010
1,110.		LOOMIS SAYLES BOND INSTL 975.					09/23/2008 135.	12/07/2010
828.		LOOMIS SAYLES BOND INSTL 726.					08/25/2009 102.	12/07/2010
797.		LOOMIS SAYLES BOND INSTL 677.					07/28/2009 120.	12/07/2010
799.		LOOMIS SAYLES BOND INSTL 655.					06/23/2009 144.	12/07/2010
827.		LOOMIS SAYLES BOND INSTL 651.					05/27/2009 176.	12/07/2010

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
825.		LOOMIS SAYLES BOND INSTL 614.					04/28/2009 211.	12/07/2010
927.		LOOMIS SAYLES BOND INSTL 686.					01/27/2009 241.	12/07/2010
877.		LOOMIS SAYLES BOND INSTL 637.					02/24/2009 240.	12/07/2010
953.		LOOMIS SAYLES BOND INSTL 682.					03/24/2009 271.	12/07/2010
1,330.		LOOMIS SAYLES BOND INSTL 932.					10/28/2008 398.	12/07/2010
1,398.		LOOMIS SAYLES BOND INSTL 957.					11/25/2008 441.	12/07/2010
52.		LOOMIS SAYLES BOND INSTL 35.					12/12/2008 17.	12/07/2010
2,024.		LOOMIS SAYLES BOND INSTL 1,366.					12/12/2008 658.	12/07/2010
1,545.		LOOMIS SAYLES BOND INSTL 1,042.					12/12/2008 503.	12/07/2010
6,985.		MORGAN STANLEY INST INTL EQUITY 12,169.					06/30/2006 -5,184.	02/23/2010
347.		PIMCO TOTAL RETURN FD INST 355.					10/29/2010 -8.	12/07/2010
		WASH SALE					10/29/2010 9.	12/07/2010

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Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
317.		PIMCO TOTAL RETURN FD INST 322.				09/30/2010 -5.	12/07/2010
		WASH SALE				09/30/2010 6.	12/07/2010
309.		PIMCO TOTAL RETURN FD INST 313.				08/31/2010 -4.	12/07/2010
		WASH SALE				08/31/2010 4.	12/07/2010
363.		PIMCO TOTAL RETURN FD INST 366.				11/30/2010 -3.	12/07/2010
		WASH SALE				11/30/2010 3.	12/07/2010
336.		PIMCO TOTAL RETURN FD INST 336.				07/30/2010	12/07/2010
		WASH SALE				07/30/2010	12/07/2010
636.		PIMCO TOTAL RETURN FD INST 630.				10/31/2008 6.	12/07/2010
317.		PIMCO TOTAL RETURN FD INST 313.				06/30/2010 4.	12/07/2010
313.		PIMCO TOTAL RETURN FD INST 305.				04/30/2010 8.	12/07/2010
287.		PIMCO TOTAL RETURN FD INST 280.				05/28/2010 7.	12/07/2010

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
354.		PIMCO TOTAL RETURN FD INST 343.					11/30/2009 11.	12/07/2010
305.		PIMCO TOTAL RETURN FD INST 296.					03/31/2010 9.	12/07/2010
277.		PIMCO TOTAL RETURN FD INST 267.					02/26/2010 10.	12/07/2010
7,280.		PIMCO TOTAL RETURN FD INST 7,015.					02/23/2010 265.	12/07/2010
278.		PIMCO TOTAL RETURN FD INST 268.					01/29/2010 10.	12/07/2010
440.		PIMCO TOTAL RETURN FD INST 423.					10/30/2009 17.	12/07/2010
480.		PIMCO TOTAL RETURN FD INST 460.					09/30/2009 20.	12/07/2010
8,374.		PIMCO TOTAL RETURN FD INST 8,015.					12/09/2009 359.	12/07/2010
840.		PIMCO TOTAL RETURN FD INST 802.					12/09/2009 38.	12/07/2010
234.		PIMCO TOTAL RETURN FD INST 223.					12/09/2009 11.	12/07/2010
361.		PIMCO TOTAL RETURN FD INST 342.					12/31/2009 19.	12/07/2010
512.		PIMCO TOTAL RETURN FD INST 484.					08/31/2009 28.	12/07/2010

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
529.		PIMCO TOTAL RETURN FD INST 493.					07/31/2009 36.	12/07/2010
8,399.		PIMCO TOTAL RETURN FD INST 7,715.					06/30/2009 684.	12/07/2010
468.		PIMCO TOTAL RETURN FD INST 429.					06/30/2009 39.	12/07/2010
470.		PIMCO TOTAL RETURN FD INST 430.					05/29/2009 40.	12/07/2010
482.		PIMCO TOTAL RETURN FD INST 432.					04/30/2009 50.	12/07/2010
454.		PIMCO TOTAL RETURN FD INST 406.					12/31/2008 48.	12/07/2010
67,047.		PIMCO TOTAL RETURN FD INST 59,884.					06/30/2006 7,163.	12/07/2010
470.		PIMCO TOTAL RETURN FD INST 419.					01/30/2009 51.	12/07/2010
485.		PIMCO TOTAL RETURN FD INST 431.					03/31/2009 54.	12/07/2010
19,205.		PIMCO TOTAL RETURN FD INST 17,015.					06/14/2007 2,190.	12/07/2010
503.		PIMCO TOTAL RETURN FD INST 442.					02/27/2009 61.	12/07/2010
1,568.		PIMCO TOTAL RETURN FD INST 1,370.					12/10/2008 198.	12/07/2010

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,646.		PIMCO TOTAL RETURN FD INST 1,437.					12/10/2008 209.	12/07/2010
270.		PIMCO EMERGING MARKETS BOND FD 277.					10/29/2010 -7.	12/07/2010
		WASH SALE					10/29/2010 7.	12/07/2010
263.		PIMCO EMERGING MARKETS BOND FD 267.					09/30/2010 -4.	12/07/2010
		WASH SALE					09/30/2010 4.	12/07/2010
265.		PIMCO EMERGING MARKETS BOND FD 265.					08/31/2010	12/07/2010
		WASH SALE					08/31/2010	12/07/2010
24,388.		PIMCO EMERGING MARKETS BOND FD 24,406.					10/10/2007 -18.	12/07/2010
		WASH SALE					10/10/2007 18.	12/07/2010
275.		PIMCO EMERGING MARKETS BOND FD 273.					11/30/2010 2.	12/07/2010
263.		PIMCO EMERGING MARKETS BOND FD 258.					07/30/2010 5.	12/07/2010
361.		PIMCO EMERGING MARKETS BOND FD 347.					04/30/2008 14.	12/07/2010



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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
17,902.		PIMCO EMERGING MARKETS BOND FD 17,168.					06/30/2006 734.	12/07/2010
13,985.		SELECTED AMERICAN SHARES CL D 14,475.					06/30/2006 -490.	12/07/2010
		WASH SALE					06/30/2006 465.	12/07/2010
9,985.		TEMPLETON INST FOREIGN SM COS 14,017.					06/30/2006 -4,032.	02/23/2010
9,432.		TEMPLETON INST FOREIGN SM COS 11,012.					06/30/2006 -1,580.	12/07/2010
		WASH SALE					06/30/2006 1,580.	12/07/2010
13,960.		TEMPLETON INST FOREIGN SM COS 15,015.					02/26/2008 -1,055.	12/07/2010
		WASH SALE					02/26/2008 1,054.	12/07/2010
1,189.		TEMPLETON INST FOREIGN SM COS 1,141.					09/04/2008 48.	12/07/2010
148.		TEMPLETON INST FOREIGN SM COS 142.					09/04/2008 6.	12/07/2010
108.		TEMPLETON INST FOREIGN SM COS 95.					09/03/2010 13.	12/07/2010
461.		TEMPLETON INST FOREIGN SM COS 392.					12/17/2009 69.	12/07/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
49,687.		TEMPLETON INST FOREIGN SM COS 39,801.					06/07/2010 9,886.	12/07/2010
64,857.		THIRD AVENUE REAL ESTATE 54,515.					02/23/2010 10,342.	12/07/2010
669.		VANGUARD PRIMECAP CORE FD 608.					12/30/2009 61.	12/07/2010
2,316.		VANGUARD PRIMECAP CORE FD 2,037.					06/30/2006 279.	12/07/2010
165.		VANGUARD INFLATION INSTL 165.					09/27/2010	12/07/2010
		WASH SALE					09/27/2010 1.	12/07/2010
241.		VANGUARD INFLATION INSTL 236.					06/28/2010 5.	12/07/2010
4,116.		VANGUARD INFLATION INSTL 4,015.					12/09/2009 101.	12/07/2010
1,017.		VANGUARD INFLATION INSTL 965.					12/23/2009 52.	12/07/2010
330.		VANGUARD INFLATION INSTL 311.					03/29/2010 19.	12/07/2010
66.		VANGUARD INFLATION INSTL 61.					12/19/2008 5.	12/07/2010
4,779.		VANGUARD INFLATION INSTL 4,415.					06/30/2009 364.	12/07/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
25.		VANGUARD INFLATION INSTL 23.					03/26/2009 2.	12/07/2010
47,688.		VANGUARD INFLATION INSTL 36,335.					07/10/2000 11,353.	12/07/2010
		LTCGD					17.	
TOTAL GAIN (LOSS) .....							<u>-59,483.</u>	

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NATIONAL FINANCIAL SERVICES, LLC		41,960.
DIVIDENDS	41,855.	
SHORT-TERM DISTRIBUTIONS	46.	
TOTAL	<u>41,901.</u>	<u>41,960.</u>

ATTACHMENT 2FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FEDERAL EXCISE TAX REFUND-2009	152.
PPA - RECLASSIFICATION OF INCOME AS ROC	-224.
TOTALS	<u>-72.</u>

ATTACHMENT 3FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
*ACCOUNTING & TAX SERVICE	8,598.	4,299.		4,299.
*AUDIT FEES	150.	75.		75.
*50% ALLOCATED TO INVESTMENT INCOME & 50% ALLOCATED TO DISBURSEMENTS FOR CHARITABLE PURPOSES				
TOTALS	<u>8,748.</u>	<u>4,374.</u>	<u>0.</u>	<u>4,374.</u>

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES		
2010 FEDERAL EXCISE	500.	764.
TOTALS	500.	764.

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
*STATE FILING FEE	25.
*100% ALLOCATED TO DISBURS- MENTS FOR CHARITABLE PURPOSES	
TOTALS	<u>25.</u>

CHARITABLE PURPOSES
<u>25.</u>



ATTACHMENT 6FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
OAKMARK SELECT FD	101,898.	97,197.	86,421.
SELECTED AMERICAN SHARES CL D	86,184.	85,517.	88,670.
VANGUARD PRIMECAP CORE FD	76,912.	75,162.	87,597.
CLEARWATER SMALL CAP FD	312,666.	198,438.	212,237.
DODGE & COX INTL STOCK FD	56,353.	41,013.	45,039.
AMERICAN EUROPACIFIC GR CL F2	112,259.	71,939.	74,802.
LAUDUS ROSENBERG INTL SMALL	59,752.	0.	0.
LAUDUS ROSENBERG INTL DISCVRY	18,607.	0.	0.
MORGAN STANLEY INST INTL EQ	74,671.	63,149.	44,910.
TEMPLETON INST FOR SM COS	54,781.	79,020.	90,654.
EV PARAMETRIC TM EMERGING MKTS	65,708.	92,942.	128,895.
TOUCHSTONE EMERGING MARKETS	0.	3,029.	3,298.
HUSSMAN STRATEGIC GROWTH	0.	47,117.	45,159.
PIMCO ALL ASSET INST CLASS	115,998.	125,477.	123,429.
EUROPEAN INVESTORS GLBL PROP	170,088.	58,603.	64,909.
THIRD AVENUE REAL ESTATE	0.	64,657.	63,784.
ROUNDING	2.	-1.	
TOTALS	<u>1,305,879.</u>	<u>1,103,259.</u>	<u>1,159,804.</u>

## PIASECKI FAMILY FOUNDATION

ATTACHMENT 7FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
LOOMIS SAYLES BOND INSTL	139,778.	164,323.	166,281.
PIMCO TOTAL RETURN FD INST	103,591.	133,151.	133,811.
PIMCO EMERGING MARKETS BOND FD	57,313.	67,344.	69,094.
PAYDEN & RYSEL HIGH INCOME	32,113.	34,134.	30,946.
PIMCO DEV LOCAL MKTS FD INST	54,367.	69,627.	71,716.
VANGUARD INFLATION INSTL	45,814.	65,075.	64,701.
TOTALS	<u>432,976.</u>	<u>533,654.</u>	<u>536,549.</u>

# PIASECKI FAMILY FOUNDATION

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

41-6054303

### ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS		EXPENSE ACCT AND OTHER ALLOWANCES
			TO EMPLOYEE BENEFIT PLANS		
JOSEPH S. MICALLEF 332 MINNESOTA STREET, STE 3090 ST. PAUL, MN 55101	ASST SECR/ASST TREAS 1.00	0.	0.	0.	0.
LYNN P. CUNNINGHAM 30 EAST SEVENTH ST, STE 2000 ST PAUL, MN 55101-4390	TREASURER/DIRECTOR 1.00	0.	0.	0.	0.
NICOLE W. PIASECKI 30 EAST SEVENTH ST, STE 2000 ST PAUL, MN 55101-4390	SECRETARY/DIRECTOR 1.00	0.	0.	0.	0.
FREDERICK W. PIASECKI 30 EAST SEVENTH ST, STE 2000 ST PAUL, MN 55101-4390	DIRECTOR 1.00	0.	0.	0.	0.
GREGORY W. PIASECKI 30 EAST SEVENTH ST, STE 2000 ST PAUL, MN 55101-4390	DIRECTOR 1.00	0.	0.	0.	0.
MICHAEL W. PIASECKI 30 EAST SEVENTH ST, STE 2000 ST PAUL, MN 55101-4390	DIRECTOR 1.00	0.	0.	0.	0.

PIASECKI FAMILY FOUNDATION

41-6054303

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

ATTACHMENT 8 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOHN W. PIASECKI 30 EAST SEVENTH ST, STE 2000 ST PAUL, MN 55101-4390	DIRECTOR 1.00	0.	0.	0.
FRANK W. PIASECKI 30 EAST SEVENTH ST, STE 2000 ST PAUL, MN 55101-4390	DIRECTOR 1.00	0.	0.	0.
VIVIAN W. PIASECKI 30 EAST SEVENTH ST, STE 2000 ST PAUL, MN 55101-4390	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
COURTLAND B. CUNNINGHAM 30 EAST SEVENTH ST, STE 2000 ST PAUL, MN 55101-4390	DIRECTOR 1.00	0.	0.	0.
PETER E. HEYMANN 30 EAST SEVENTH ST, STE 2000 ST PAUL, MN 55101-4390	DIRECTOR 1.00	0.	0.	0.
CATHERINE W. PIASECKI 30 EAST SEVENTH ST, STE 2000 ST PAUL, MN 55101-4390	DIRECTOR 1.00	0.	0.	0.

PIASECKI FAMILY FOUNDATION

41-6054303

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

ATTACHMENT 8 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
CLAUDIA BISMARCK 30 EAST SEVENTH ST, STE 2000 ST PAUL, MN 55101-4390	DIRECTOR 1.00	0.	0.	0.
GRETCHEN SPRAFKE 30 EAST SEVENTH ST, STE 2000 ST PAUL, MN 55101-4390	DIRECTOR 1.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

ATTACHMENT 9

FORM 990PF, PART XV - INFORMATION REGARDING MANAGERS OWNING 10% STOCK

THE FOUNDATION DOES NOT OWN 10% OR MORE OF THE STOCK OR INTEREST  
IN ANY CORPORATION OR OTHER ENTITY

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

VIVIAN W. PIASECKI, PRESIDENT  
30 EAST 7TH STREET, SUITE 2000  
ST. PAUL, MN 55101-4930  
651-228-0935

ATTACHMENT 11

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

APPLICATIONS SHOULD BE MADE IN WRITING BUT NEED NOT BE SUBMITTED IN ANY PARTICULAR FORM.



ATTACHMENT 12

990PF, PART XV - SUBMISSION DEADLINES

PROPOSALS ARE CONSIDERED THROUGHOUT THE YEAR AND A LETTER ADVISING OF THE DECISION OF THE DIRECTORS WILL BE SENT AS PROMPTLY AS POSSIBLE.

ATTACHMENT 13

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

THE DIRECTORS HAVE NOT ADOPTED ANY RESTRICTIONS OR LIMITATIONS WITH REGARD TO THE GRANT REQUESTS THAT WILL BE CONSIDERED.

PIASECKI FAMILY FOUNDATION

41-6054303

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	RELATED OR EXEMPT FUNCTION INCOME	
				AMOUNT	
EXCISE TAX REFUND			01	152.	
PPA - RECLASSIFICATION OF INCOME TO ROC			01	-224.	
TOTALS				-72.	

IDENTIFICATION NO. 41-6054303

08007

**PIASECKI FAMILY FOUNDATION**

30 East 7th Street, Suite 2000

St. Paul, MN 55101-4930

**SCHEDULE OF CASH CONTRIBUTIONS PAID DURING 2010**

<u>RECIPIENT NAME &amp; ADDRESS</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
Academy of Music Philadelphia Philadelphia, PA	Public Charity	Operating Support	\$2,500.00
Bryn Mawr Film Institute, Inc. Bryn Mawr, PA	Public Charity	Operating Support	\$8,975.00
Bryn Mawr Film Institute, Inc. Bryn Mawr, PA	Public Charity	Operating Support	\$5,000.00
CARIE - Center for Advocacy for the Right and Interests of the Elderly Philadelphia, PA	Public Charity	Operating Support	\$1,000.00
Friends of St. Malachy Philadelphia, PA	Public Charity	Operating Support	\$5,000.00
Friends of St. Malachy Philadelphia, PA	Public Charity	Operating Support	\$5,000.00
Historical Society of Pennsylvania Philadelphia, PA	Public Charity	50th Anniversary Campaign	\$1,000.00
Hopital Albert Schweitzer Haiti Pittsburgh, PA	Public Charity	Operating Support	\$2,500.00

IDENTIFICATION NO. 41-6054303

08007

**PIASECKI FAMILY FOUNDATION**

30 East 7th Street, Suite 2000

St. Paul, MN 55101-4930

**SCHEDULE OF CASH CONTRIBUTIONS PAID DURING 2010**

<b>RECIPIENT NAME &amp; ADDRESS</b>	<b>FOUNDATION STATUS OF RECIPIENT</b>	<b>PURPOSE OF GRANT OR CONTRIBUTION</b>	<b>AMOUNT</b>
Mighty Writers Philadelphia, PA	Public Charity	Operating Support	\$1,000.00
Miss Porter's School Farmington, CT	Public Charity	Operating Support	\$4,000.00
National Constitution Center Philadelphia, PA	Public Charity	Operating Support	\$4,000.00
Nurturing Minds, Inc Valley Forge, PA	Public Charity	Operating Support	\$2,500.00
Save the Children Westport, CT	Public Charity	Operating Support	\$2,500.00
St. John Neumann Church Bryn Mawr, PA	Public Charity	Operating Support	\$5,000.00
St. Malachy Church Philadelphia, PA	Public Charity	Operating Support	\$5,000.00

IDENTIFICATION NO. 41-6054303

08007

**PIASECKI FAMILY FOUNDATION**

30 East 7th Street, Suite 2000

St. Paul, MN 55101-4930

**SCHEDULE OF CASH CONTRIBUTIONS PAID DURING 2010**

<b>RECIPIENT NAME &amp; ADDRESS</b>	<b>FOUNDATION STATUS OF RECIPIENT</b>	<b>PURPOSE OF GRANT OR CONTRIBUTION</b>	<b>AMOUNT</b>
Trustees of the University of Pennsylvania - University of Pennsylvania School of Nursing Philadelphia, PA	Public Charity	Operating Support	\$2,500.00
Trustees of the University of Pennsylvania - University of Pennsylvania School of Nursing Philadelphia, PA	Public Charity	Operating Support	\$1,085.00
University of Pennsylvania Institute on Aging Philadelphia, PA	Public Charity	Operating Support	\$5,000.00
Vassar College Poughkeepsie, NY	Public Charity	Operating Support	\$1,000.00
WHYY Public Television Philadelphia, PA	Public Charity	Operating Support	\$5,000.00
World Bicycle Relief Chicago, IL	Public Charity	Operating Support	\$2,000.00
<b>TOTAL CASH CONTRIBUTIONS</b>			<b><u>\$71,560.00</u></b>

**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](http://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  File by the due date for filing your return. See instructions	Name of exempt organization	Employer identification number
	PIASECKI FAMILY FOUNDATION	41-6054303
	Number, street, and room or suite no. If a P.O. box, see instructions	
	30 EAST SEVENTH ST, STE 2000	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	ST PAUL, MN 55101-4390	

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

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

- The books are in the care of ► FIDUCIARY COUNSELLING, INC

Telephone No ► 651 228-0935

FAX No ► \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 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 \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.

- 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 \$	868.
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 \$	500.
c <b>Balance Due.</b> 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 \$	368.

**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.

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).

<b>Type or print</b> File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	PIASECKI FAMILY FOUNDATION	41-6054303
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	30 EAST SEVENTH STREET, SUITE 2000	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	ST PAUL, MN 55101-4930	

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 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

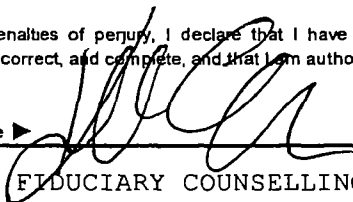
**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in the care of ☒ **FIDUCIARY COUNSELLING, INC**  
Telephone No ☒ 651-228-0935 FAX No. ☒ 651-228-0776
- 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 11/15, 20 11.
- 5 For calendar year 2010, or other tax year beginning       , 20       , and ending       , 20       .
- 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 THE TAXPAYER OWNS AN INTEREST IN A PARTNERSHIP AND HAS NOT YET RECEIVED A SCHEDULE K-1. THEREFORE, THE TAXPAYER REQUESTS AN ADDITIONAL EXTENSION OF TIME TO FILE AN ACCURATE RETURN.

<b>8a</b> 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.	<b>8a</b> \$ 868.00
<b>b</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	<b>8b</b> \$ 500.00
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	<b>8c</b> \$ none

**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  Title ☒ **ATTORNEY** Date ☒ 7/27/11

**FIDUCIARY COUNSELLING, INC**  
30 E. 7TH STREET, SUITE 2000  
SAINT PAUL, MN 55101-4930

Form 8868 (Rev 1-2011)