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

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 **2010**, 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: **CHADWICK-LOHER FOUNDATION**
 A Employer identification number: **52-2390635**
 Number and street (or P O box number if mail is not delivered to street address): **1800 IDS CENTER**
80 SOUTH EIGHTH STREET
 Room/suite: _____
 B Telephone number (see page 10 of the instructions): **(612) 339-7151**
 City or town, state, and ZIP code: **MINNEAPOLIS, MN 55402**
 C If exemption application is pending, check here
 D 1. Foreign organizations, check here
 2. Foreign organizations meeting the 85% test, check here and attach computation
 E If private foundation status was terminated under section 507(b)(1)(A), check here
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation
 I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 9,239,819.**
 J Accounting method Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule) if the foundation is not required to attach Sch B <input checked="" type="checkbox"/>	0			
2	Interest on savings and temporary cash investments	18,499	18,499		ATCH 1
3	Dividends and interest from securities	158,498	158,498		ATCH 2
4	Gross rents				
5	Net rental income or (loss)	ATCH 12			
6	Net gain or (loss) from sale of assets not on line 10	171,817			
7	Gross sales price for all assets on line 6a		ATCH 12		
8	Capital gain net income (from Part IV, line 2)		171,817		
9	Net short-term capital gain				
10	Income modifications				
11	Gross sales less returns and allowances				
12	Less: Cost of goods sold				
13	Gross profit or (loss) (attach schedule)				
14	Other income (attach schedule)	66,481	10,776		ATCH 3
15	Total Add lines 1 through 11	415,295	359,590		
16	Compensation of officers, directors, trustees, etc.	0			
17	Other employee salaries and wages				
18	Pension plans, employee benefits				
19	Legal fees (attach schedule)				
20	Accounting fees (attach schedule) ATCH 4	16,590	8,295	0	8,295
21	Other professional fees (attach schedule)				
22	Interest ATTACHMENT 5	3,754	3,754		
23	Taxes (attach schedule) (see page 14 of the instructions)	6,976	4,703		
24	Depreciation (attach schedule) and depletion				
25	Occupancy				
26	Travel, conferences, and meetings				
27	Printing and publications				
28	Other expenses (attach schedule) ATCH 7	92,255	92,230		25
29	Total operating and administrative expenses. Add lines 13 through 23	119,575	108,982	0	8,320
30	Contributions, gifts, grants paid	546,937			546,937
31	Total expenses and disbursements Add lines 24 and 25	666,512	108,982	0	555,257
32	Subtract line 26 from line 12				
33	a Excess of revenue over expenses and disbursements	-251,217			
34	b Net investment income (if negative, enter -0-)		250,608		
35	c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	87,053.	157,019.	157,019.
	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)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) ATCH 8	8,033,908.	7,715,615.	9,082,800.	
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)	8,120,961.	7,872,634.	9,239,819.	
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.		
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 and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	8,120,961.	7,872,634.	
30	Total net assets or fund balances (see page 17 of the instructions)	8,120,961.	7,872,634.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,120,961.	7,872,634.		

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	8,120,961.
2	Enter amount from Part I, line 27a	2	-251,217.
3	Other increases not included in line 2 (itemize) ATTACHMENT 9	3	2,890.
4	Add lines 1, 2, and 3	4	7,872,634.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,872,634.

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)

(a)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a SEE PART IV SCHEDULE			
b			
c			
d			
e			

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

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

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

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

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.

2 **ATCH 12** 171,817.

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	621,972.	8,160,628.	0.076216
2008	318,930.	9,894,971.	0.032232
2007	574,812.	11,026,050.	0.052132
2006	531,255.	10,204,559.	0.052061
2005	477,739.	9,733,155.	0.049084

2 Total of line 1, column (d) 2 0.261725

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 0.052345

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 4 8,714,325.

5 Multiply line 4 by line 3 5 456,151.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 2,506.

7 Add lines 5 and 6 7 458,657.

8 Enter qualifying distributions from Part XII, line 4 8 555,257.
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)		
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	1	2,506.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	2,506.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	2,506.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,700.
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	1,700.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	806.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

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
1 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)? <i>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</i>		X
1 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? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4 b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MN,		
8 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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of OKABENA COMPANY Telephone no 612-339-7151
Located at 1800 IDS CENTER MINNEAPOLIS, MN ZIP + 4 55402
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15
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 X
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.

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes X 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)? 1b N/A
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) 2b N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X 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 N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b X

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

- 5a During the year did the foundation pay or incur any amount to
 - (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? Yes No
Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? *N/A.* Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		N/A	
6b			X
7b			X

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 10		0.	0.	0.

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

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services **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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	
b	Average of monthly cash balances	1b	154,873.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	8,692,157.
d	Total (add lines 1a, b, and c)	1d	8,847,030.
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	8,847,030.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	132,705.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,714,325.
6	Minimum investment return. Enter 5% of line 5	6	435,716.

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	435,716.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,506.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,506.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	433,210.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	433,210.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	433,210.

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	555,257.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	555,257.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	2,506.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	552,751.

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				433,210.
2 Undistributed income, if any, as of the end of 2010				
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				197,882.
f Total of lines 3a through e	197,882.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$				555,257.
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)				
d Applied to 2010 distributable amount				433,210.
e Remaining amount distributed out of corpus	122,047.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	319,929.			
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				
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	319,929.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				197,882.
e Excess from 2010				122,047.

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplemental 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))

NONE

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

NONE

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.

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>ATTACHMENT 11 and 11A</p>				
Total				▶ 3a 546,937.
b <i>Approved for future payment</i>				
Total				▶ 3b

**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)	
TOTAL GAIN (LOSS)		A.T.C.H. 12					<u>171,817.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
OKABENA FIXED INCOME FUND, LLC	1.	1.
OKABENA DIVERSIFIED EQUITY FUND, LLC	3,801.	3,801.
OKABENA MARKETABLE ALTERNATIVES FD, LLC	1,827.	1,827.
OKABENA PARTNERSHIP V-10	0.	0.
OKABENA SPECIAL OPPORTUNITIES FUND, LLC	12,870.	12,870.
TOTAL	<u>18,499.</u>	<u>18,499.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
OKABENA FIXED INCOME FUND, LLC	40,212.	40,212.
OKABENA DIVERSIFIED EQUITY FUND, LLC	112,997.	112,997.
OKABENA SPECIAL OPPORTUNITIES FUND, LLC	4,626.	4,626.
OKABENA MARKETABLE ALTERNATIVES FUND, LLC	619.	619.
SEVEN HUNDRED COMPANY	44.	44.
TOTAL	<u>158,498.</u>	<u>158,498.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
OKABENA FIXED INCOME FUND, LLC	0.	0.
OKABENA DIVERSIFIED EQUITY FUND, LLC	5,101.	5,101.
OKABENA MARKETABLE ALTERNATIVES FD, LLC	9,193.	9,193.
PRIOR YEAR PFIC GAIN	55,970.	
OKABENA SPECIAL OPPORTUNITIES FUND	-3,783.	-3,518.
TOTALS	<u>66,481.</u>	<u>10,776.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
OKABENA COMPANY	16,590.	8,295.		8,295.
TOTALS	<u>16,590.</u>	<u>8,295.</u>	<u>0.</u>	<u>8,295.</u>

ATTACHMENT 5

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
OKABENA DIVERSIFIED EQUITY LLC	503.	503.
OKABENA SPECIAL OPFS FD, LLC	3,116.	3,116.
OKABENA MKTABLE ALT. FUND, LLC	135.	135.
TOTALS	<u>3,754.</u>	<u>3,754.</u>

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
EXCISE TAXES	2,273.	
FOREIGN TAXES-PASS THRU	4,703.	4,703.
TOTALS	<u>6,976.</u>	<u>4,703.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PORTFOLIO DEDUCTIONS-PASS THRU	92,230.	92,230.	
STATE FILING FEE	25.		25.
NON DEDUCTIBLE EXPENSES	0.	0.	
TOTALS	<u>92,255.</u>	<u>92,230.</u>	<u>25.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
OKABENA FIXED INCOME FUND, LLC	684,164.	699,100.
OKABENA DIVERSIFIED EQTY, LLC	2,746,504.	3,948,015.
OKABENA MKTABLE ALT. FUND, LLC	2,695,630.	2,813,972.
OKABENA PARTNERSHIP V-9	27,834.	0.
OKABENA PARTNERSHIP V-10	11,620.	3,439.
OKABENA SPECIAL OPFS FD, LLC	1,549,863.	1,618,274.
TOTALS	<u>7,715,615.</u>	<u>9,082,800.</u>

ATTACHMENT 9

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
BOOK/TAX DIFFERENCE	2,890.
TOTAL	<u>2,890.</u>

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

ATTACHMENT 10

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

COMPENSATION

CONTRIBUTIONS TO EMPLOYEE
BENEFIT PLANS

EXPENSE ACCT
AND OTHER
ALLOWANCES

JOHN W DAYTON 1800 IDS CENTER 80 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55402	PRESIDENT .25	0.	0.	0.
ARLENE J DAYTON 1800 IDS CENTER 80 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55402	SEC/TREAS .25	0.	0.	0.
CHADWICK L DAYTON 1800 IDS CENTER 80 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55402	DIRECTOR .25	0.	0.	0.
WHITNEY D BRUNET 1800 IDS CENTER 80 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55402	DIRECTOR .25	0.	0.	0.
JAMES M KARGES 1800 IDS CENTER 80 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55402	ASST SEC/ASST TREAS .25	0.	0.	0.
GRAND TOTALS				
		0.	0.	0.

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

ATTACHMENT 11

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

SEE ATTACHED STATEMENT

501(C)(3)

GENERAL PURPOSE TO BE DETERMINED BY GRANTEE

546,937.

TOTAL CONTRIBUTIONS PAID

546,937.

50% Charitable Cash Contributions

Chadwick/Loher Foundation

52-2390635

January 1, 2010 through December 31, 2010

<i>Name</i>	<i>Deductible</i>
ArtiCulture 2613 East Franklin Avenue Minneapolis MN 55406	\$1,500 00
Circus Juventas 1270 Montreal Avenue Saint Paul MN 55116	\$1,000 00
Dodge Nature Center 365 Marie Ave W Saint Paul MN 55118	\$5,000 00
AT&T Performing Arts Center 2403 Flora St Dallas TX 75201	\$130,561 76
Chinati Foundation P.O Box 1135 Marfa TX 79843	\$55,000 00
Chinati Foundation P O Box 1135 Marfa TX 79843	\$50,000 00
Chinati Foundation P.O Box 1135 Marfa TX 79843	\$32,000.00
Dallas Museum of Art 1717 North Harwood Dallas TX 75201	\$25,000 00
Dallas Opera 2403 Flora Street #500 Dallas TX 75201	\$10,000 00
Dallas Opera 2403 Flora Street #500 Dallas TX 75201	\$25,000 00

ATTN IIA

<i>Name</i>	<i>Deductible</i>
Dallas Women's Foundation 4300 MacArthur Ave Ste 255 Dallas TX 75209	\$100,000.00
Minnesota Orchestral Association 1111 Nicollet Mall Minneapolis MN 55403	\$5,000 00
Skidmore College 815 North Broadway Saratoga Spgs NY 12866	\$9,375 00
Taft School 110 Woodbury Rd Watertown CT 06795	\$20,000 00
Walker Art Center, Inc. 1750 Hennepin Avenue Minneapolis MN 55403	\$15,000 00
Westminster Presbyterian Church of Minnea 1200 Marquette Avenue Minneapolis MN 55403	\$10,000 00
Womens Board of the Dallas Opera Suite 210 8350 North Central Expressway Dallas TX 75206	\$20,000 00
Womens Board of the Dallas Opera Suite 210 8350 North Central Expressway Dallas TX 75206	\$25,000 00
Colby College 4310 Mayflower Hill Waterville ME 04901-8843	\$2,000 00
Pine Island Camp Inc. P O Box 242 Brunswick ME 04011	\$1,750 00
Prep for Prep 328 W 71st St New York NY 10023	\$1,750 00

Name

Deductible

Squash Haven
Payne Whitney Gymnasium
70 Tower Parkway
New Haven CT 06520

\$2,000 00

Total:

\$546,936 76

FORM 990, Part I GROSS AMOUNT FROM SALE OF ASSETS

Gains for Book Income		<u>Short Term Capital Gain</u>	<u>Long Term Capital Gain</u>	<u>Total Capital Gain</u>
Pass Thru from Partnerships:				
Okabena Fixed Income Fund, LLC	74-3049966	0	24,526	24,526
Okabena Diversified Equity Fund, LLC	41-1563584	115,995	81,641	197,636
Okabena Marketable Alternatives Fund, LLC	41-1858177	86	(7,261)	(7,175)
Okabena Special Opportunities Fund, LLC	26-1997977	6,075	(47,821)	(41,746)
Okabena Partnership V-9	41-1802435	0	(1,321)	(1,321)
Okabena Partnership V-10	41-1802434		(103)	(103)
Totals		122,156	49,661	171,817

Gains for Net Investment Income		<u>Short Term Capital Gain</u>	<u>Long Term Capital Gain</u>	<u>Total Capital Gain</u>
Pass Thru from Partnerships				
Okabena Fixed Income Fund, LLC	74-3049966	0	24,526	24,526
Okabena Diversified Equity Fund, LLC	41-1563584	115,995	81,641	197,636
Okabena Marketable Alternatives Fund, LLC	41-1858177	86	(7,261)	(7,175)
Okabena Special Opportunities Fund, LLC	26-1997977	6,075	(47,821)	(41,746)
Okabena Partnership V-9	41-1802435	0	(1,321)	(1,321)
Okabena Partnership V-10	41-1802434		(103)	(103)
Totals		122,156	49,661	171,817