AMENDED

Form **990-PF** Department of the Treasury Internal Revenue Service

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

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

OMB No 1545-0052 **2010**

For calendar year 2010, or tax year beginning 03/01 , 2010, and ending 02/28, 2011

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

Name of foundation: DRISCOLL FOUNDATION

A Employer identification number: 41-6012065

Number and street (or P O box number if mail is not delivered to street address): 30 E. 7TH STREET, SUITE 2000 — Room/suite

B Telephone number (see page 10 of the instructions): (651) 228-0935

City or town, state, and ZIP code: ST PAUL, MN 55101-4930

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 ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 26,054,079.

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

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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	470,725.	1,161,372.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,111,032.			
	b Gross sales price for all assets on line 6a 4,006,452.				
	7 Capital gain net income (from Part IV, line 2)		259,797.		
	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)	32,604.	158,409.		ATCH 2
	12 **Total.** Add lines 1 through 11	1,614,361.	1,579,578.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 3	303.	0.	0.	303.
	b Accounting fees (attach schedule) ATCH 4	94,993.	17,499.	0.	75,994.
	c Other professional fees (attach schedule)				
	17 Interest ATTACHMENT 5		5,990.		
	18 Taxes (attach schedule) (see page 14 of the instructions) **	32,000.	10,555.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 7	25.	94,522.		25.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	127,321.	128,566.	0.	76,322.
	25 Contributions, gifts, grants paid	920,893.			920,893.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,048,214.	128,566.	0.	997,215.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	566,147.			
	b **Net investment income** (if negative, enter -0-)		1,451,012.		
	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			
2	Savings and temporary cash investments	-776.	506,491.	506,491.
3	Accounts receivable ▶ 15,550.			
	Less allowance for doubtful accounts ▶	15,550.	15,550.	15,550.
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) **	449,642.	1,135,170.	1,187,399.
b	Investments - corporate stock (attach schedule) ATCH 9	12,743,739.	12,030,927.	16,888,224.
c	Investments - corporate bonds (attach schedule) ATCH 10	3,891,666.	4,529,882.	4,783,433.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) ATCH 11	2,343,818.	2,565,157.	2,662,000.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ ATCH 12)	10,982.	10,982.	10,982.
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	19,454,621.	20,794,159.	26,054,079.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	19,454,621.	20,794,159.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30	**Total net assets or fund balances** (see page 17 of the instructions)	19,454,621.	20,794,159.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	19,454,621.	20,794,159.	

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	19,454,621.
2	Enter amount from Part I, line 27a	2	566,147.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 13	3	795,605.
4	Add lines 1, 2, and 3	4	20,816,373.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 14	5	22,214.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,794,159.

**ATCH 8

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a SEE PART IV SCHEDULE			
b			
c			
d			
e			

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	259,797.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	857,819.	19,745,941.	0.043443
2008	1,250,957.	20,709,822.	0.060404
2007	1,155,933.	26,321,291.	0.043916
2006	924,884.	24,363,864.	0.037961
2005	1,062,231.	22,271,210.	0.047695

2 **Total** of line 1, column (d)	2	0.233419
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	0.046684
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	23,943,194.
5 Multiply line 4 by line 3	5	1,117,764.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,510.
7 Add lines 5 and 6	7	1,132,274.
8 Enter qualifying distributions from Part XII, line 4	8	997,215.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	29,020.
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	29,020.
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	29,020.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 36,307.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 13,750.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d O.R. OVERPAYMENT (21,607)	7	50,057.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	570.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	21,607.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 21,607. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3	X	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MN,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ FIDUCIARY COUNSELLING, INC Telephone no ▶ 651-228-0935

Located at ▶ 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN ZIP + 4 ▶ 55101-4930

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

			Yes	No
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		
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		
	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 ☒ 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		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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

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

			Yes	No
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 [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] 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 [X] 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 [X] 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? *If "Yes," attach the statement required by Regulations section 53 4945-5(d).*	[ ] Yes [ ] No			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*		6b		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		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 15		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
ATTACHMENT 16		94,843.
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 NOT APPLICABLE	
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	22,244,340.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see page 25 of the instructions)	1c	2,063,471.
d	**Total** (add lines 1a, b, and c)	1d	24,307,811.
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	24,307,811.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	364,617.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	23,943,194.
6	**Minimum investment return.** Enter 5% of line 5	6	1,197,160.

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	1,197,160.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	29,020.		
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	13.		
c	Add lines 2a and 2b			2c	29,033.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,168,127.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,168,127.
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	1,168,127.

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	997,215.
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	997,215.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	997,215.

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				1,168,127.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			958,414.	
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				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4. ▶ $ 997,215.				
a Applied to 2009, but not more than line 2a			958,414.	
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				38,801.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				1,129,326.
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)

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

W JOHN DRISCOLL, ELIZABETH S DRISCOLL

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 17

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 18

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

ATTACHMENT 19

c Any submission deadlines:

ATTACHMENT 20

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

ATTACHMENT 21

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				920,893.
Total			▶ 3a	920,893.
b *Approved for future payment*				
Total			▶ 3b	

AMENDED

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	470,725.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,111,032.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b PARTNERSHIP	523000		01	18,056.	
c REFUNDS	523000		01	14,548.	
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,614,361.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,614,361.

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)

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

AMENDED

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

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

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

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
N/A		

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.

JRT [signature] 1/15/13 SECRETARY/TREASURER

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
HEATHER WHITE	[signature]	12/31/12		P00448399

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

AMENDED

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)	
		CLEARWATER SMALL CAP FUND					12/29/2006	04/06/2010
63,617.		73,543.					-9,926.	
		CLEARWATER SMALL CAP FUND					12/29/2006	04/06/2010
1,993.		2,304.					-311.	
		CLEARWATER SMALL CAP FUND					01/03/2006	04/06/2010
77,340.		86,442.					-9,102.	
		CLEARWATER SMALL CAP FUND					01/03/2006	04/06/2010
13,333.		14,902.					-1,569.	
		CLEARWATER SMALL CAP FUND					12/31/2007	04/06/2010
81,858.		84,387.					-2,529.	
		CLEARWATER SMALL CAP FUND					12/31/2007	04/06/2010
19,167.		19,759.					-592.	
		CLEARWATER SMALL CAP FUND					12/31/2008	04/06/2010
8,034.		5,159.					2,875.	
		CLEARWATER SMALL CAP FUND					03/31/1995	04/06/2010
249,659.		153,703.					95,956.	
		CLEARWATER SMALL CAP FUND					12/28/2010	01/21/2011
979.		982.					-3.	
		CLEARWATER SMALL CAP FUND					03/31/1995	01/21/2011
16,299.		8,696.					7,603.	
		CLEARWATER SMALL CAP FUND					12/30/1994	01/21/2011
196.		104.					92.	
		CLEARWATER SMALL CAP FUND					12/30/1994	01/21/2011
241.		127.					114.	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

AMENDED

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)	
		CLEARWATER SMALL CAP FUND					12/30/1994	01/21/2011
207,018.		109,455.					97,563.	
		CLEARWATER SMALL CAP FUND					12/04/2008	01/21/2011
105,267.		51,421.					53,846.	
		DODGE & COX INTL STOCK FUND					12/28/2007	04/06/2010
3,546.		4,877.					-1,331.	
		DODGE & COX INTL STOCK FUND					12/28/2007	04/06/2010
3,259.		4,482.					-1,223.	
		DODGE & COX INTL STOCK FUND					12/28/2007	04/06/2010
965.		1,328.					-363.	
		DODGE & COX INTL STOCK FUND					12/28/2006	04/06/2010
418.		543.					-125.	
		DODGE & COX INTL STOCK FUND					12/28/2006	04/06/2010
1,366.		1,775.					-409.	
		DODGE & COX INTL STOCK FUND					12/28/2006	04/06/2010
1,638.		2,129.					-491.	
		DODGE & COX INTL STOCK FUND					12/23/2005	04/06/2010
68,793.		73,923.					-5,130.	
		EUROPEAN INVESTORS GLBL PROP					02/26/2007	04/06/2010
72,985.		113,219.					-40,234.	
		EUROPEAN INVESTORS GLBL PROP					02/26/2007	01/21/2011
12,985.		18,188.					-5,203.	
		EV PARAMETRIC TM EMERGING MKTS					12/29/2010	01/21/2011
33,200.		33,209.					-9.	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

AMENDED

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)
EV PARAMETRIC TM EMERGING MKTS		04/06/2010	01/21/2011	29,473.		26,676.				2,797.
AMERICAN EUROPACIFIC GR CL F2		12/13/2007	04/06/2010	20,513.		27,334.				-6,821.
AMERICAN EUROPACIFIC GR CL F2		12/13/2007	04/06/2010	5,664.		7,547.				-1,883.
AMERICAN EUROPACIFIC GR CL F2		12/27/2006	04/06/2010	4,589.		5,382.				-793.
AMERICAN EUROPACIFIC GR CL F2		12/27/2006	04/06/2010	12,668.		14,856.				-2,188.
AMERICAN EUROPACIFIC GR CL F2		12/27/2006	04/06/2010	3,501.		4,106.				-605.
AMERICAN EUROPACIFIC GR CL F2		12/23/2005	04/06/2010	90,050.		99,098.				-9,048.
OAKMARK SELECT FD		12/23/2005	04/06/2010	65,932.		84,401.				-18,469.
OAKMARK SELECT FD		12/14/2006	04/06/2010	2,787.		3,539.				-752.
OAKMARK SELECT FD		12/14/2006	04/06/2010	25,067.		31,834.				-6,767.
OAKMARK SELECT FD		07/30/2007	04/06/2010	105,083.		132,265.				-27,182.
OAKMARK SELECT FD		12/23/2005	04/06/2010	238,132.		298,293.				-60,161.

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

AMENDED

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)	
		LAUDUS ROSENBERG INTL SMALL					12/15/2006	05/07/2010
1,515.		2,910.					-1,395.	
		LAUDUS ROSENBERG INTL SMALL					12/15/2006	05/07/2010
3,796.		7,292.					-3,496.	
		LAUDUS ROSENBERG INTL SMALL					12/15/2006	05/07/2010
4,596.		8,828.					-4,232.	
		LAUDUS ROSENBERG INTL SMALL					12/23/2005	05/07/2010
45,266.		76,826.					-31,560.	
		LAUDUS ROSENBERG INTL SMALL					12/20/2005	05/07/2010
278,988.		468,852.					-189,864.	
		LAUDUS ROSENBERG INTL SMALL					12/17/2007	05/07/2010
10,155.		16,077.					-5,922.	
		LAUDUS ROSENBERG INTL SMALL					12/17/2007	05/07/2010
3,762.		5,956.					-2,194.	
		LAUDUS ROSENBERG INTL SMALL					12/17/2007	05/07/2010
4,091.		6,477.					-2,386.	
		LAUDUS ROSENBERG INTL SMALL					12/17/2007	05/07/2010
11,815.		18,705.					-6,890.	
		LAUDUS ROSENBERG INTL SMALL					12/17/2007	05/07/2010
12,847.		20,339.					-7,492.	
		LAUDUS ROSENBERG INTL SMALL					12/17/2007	05/07/2010
31,891.		50,489.					-18,598.	
		LAUDUS ROSENBERG INTL SMALL					12/17/2009	05/07/2010
2,135.		2,192.					-57.	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

AMENDED

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)	
		LAUDUS ROSENBERG INTL SMALL					12/17/2009	05/07/2010
9,788.		10,049.					-261.	
		LAUDUS ROSENBERG INTL SMALL					12/17/2008	05/07/2010
10,327.		8,772.					1,555.	
		LAUDUS ROSENBERG INTL SMALL					12/17/2008	05/07/2010
2,252.		1,913.					339.	
		LAUDUS ROSENBERG INTL DISCVRY					02/19/2008	04/06/2010
42,645.		50,015.					-7,370.	
		LAUDUS ROSENBERG INTL DISCVRY					12/17/2009	04/06/2010
1,949.		1,786.					163.	
		LAUDUS ROSENBERG INTL DISCVRY					12/17/2009	04/06/2010
752.		689.					63.	
		LAUDUS ROSENBERG INTL DISCVRY					08/07/2009	04/06/2010
21,638.		18,685.					2,953.	
		LAUDUS ROSENBERG INTL DISCVRY					08/07/2009	05/07/2010
31,392.		29,830.					1,562.	
		LAUDUS ROSENBERG INTL DISCVRY					12/17/2008	05/07/2010
836.		646.					190.	
		LAUDUS ROSENBERG INTL DISCVRY					12/17/2008	05/07/2010
1,088.		840.					248.	
		LAUDUS ROSENBERG INTL DISCVRY					12/04/2008	05/07/2010
50,419.		35,015.					15,404.	
		LIFE TIME FITNESS INCORPORATED					07/27/2001	01/21/2011
699,921.		140,000.					559,921.	

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

AMENDED

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)	
		MORGAN STANLEY INST INTL EQUTY					12/27/2004	04/06/2010
2,783.		4,343.					-1,560.	
		MORGAN STANLEY INST INTL EQUTY					12/27/2004	04/06/2010
834.		1,301.					-467.	
		MORGAN STANLEY INST INTL EQUTY					12/27/2004	04/06/2010
624.		974.					-350.	
		MORGAN STANLEY INST INTL EQUTY					12/21/2006	04/06/2010
2,715.		4,160.					-1,445.	
		MORGAN STANLEY INST INTL EQUTY					12/21/2006	04/06/2010
16,539.		25,340.					-8,801.	
		MORGAN STANLEY INST INTL EQUTY					12/21/2006	04/06/2010
760.		1,164.					-404.	
		MORGAN STANLEY INST INTL EQUTY					12/23/2005	04/06/2010
26,730.		40,686.					-13,956.	
		SELECTED AMERICAN SHARES CL D					12/03/2007	04/06/2010
2,792.		3,383.					-591.	
		SELECTED AMERICAN SHARES CL D					07/30/2007	04/06/2010
180,778.		218,316.					-37,538.	
		SELECTED AMERICAN SHARES CL D					12/01/2006	04/06/2010
2,720.		3,089.					-369.	
		SELECTED AMERICAN SHARES CL D					08/15/2008	04/06/2010
16,055.		17,009.					-954.	
		SELECTED AMERICAN SHARES CL D					08/13/2008	04/06/2010
48,687.		51,003.					-2,316.	

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

AMENDED

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)	
		SELECTED AMERICAN SHARES CL D					12/23/2005	04/06/2010
92,953.		95,681.					-2,728.	
		SELECTED AMERICAN SHARES CL D					12/23/2005	01/21/2011
14,985.		14,575.					410.	
		TEMPLETON INST FOREIGN SM COS					03/06/2007	04/06/2010
156.		227.					-71.	
		TEMPLETON INST FOREIGN SM COS					03/06/2007	04/06/2010
289.		421.					-132.	
		TEMPLETON INST FOREIGN SM COS					03/06/2007	04/06/2010
2.		3.					-1.	
		TEMPLETON INST FOREIGN SM COS					12/19/2006	04/06/2010
343.		482.					-139.	
		TEMPLETON INST FOREIGN SM COS					12/19/2006	04/06/2010
2,722.		3,830.					-1,108.	
		TEMPLETON INST FOREIGN SM COS					12/19/2006	04/06/2010
1,743.		2,452.					-709.	
		TEMPLETON INST FOREIGN SM COS					03/07/2006	04/06/2010
534.		680.					-146.	
		TEMPLETON INST FOREIGN SM COS					03/07/2006	04/06/2010
172.		219.					-47.	
		TEMPLETON INST FOREIGN SM COS					09/03/2009	04/06/2010
453.		571.					-118.	
		TEMPLETON INST FOREIGN SM COS					12/19/2007	04/06/2010
1,827.		2,269.					-442.	

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

AMENDED

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)	
		TEMPLETON INST FOREIGN SM COS					12/19/2007	04/06/2010
23,683.		29,423.					-5,740.	
		TEMPLETON INST FOREIGN SM COS					12/19/2007	04/06/2010
2,087.		2,593.					-506.	
		TEMPLETON INST FOREIGN SM COS					12/19/2007	04/06/2010
1,548.		1,923.					-375.	
		TEMPLETON INST FOREIGN SM COS					02/19/2008	04/06/2010
35,089.		41,015.					-5,926.	
		TEMPLETON INST FOREIGN SM COS					12/23/2005	04/06/2010
19,337.		22,491.					-3,154.	
		THIRD AVENUE REAL ESTATE					12/22/2009	04/06/2010
2,507.		2,347.					160.	
		THIRD AVENUE REAL ESTATE					12/22/2009	04/06/2010
7,711.		7,218.					493.	
		THIRD AVENUE REAL ESTATE					03/12/2009	04/06/2010
59,782.		31,801.					27,981.	
		THIRD AVENUE REAL ESTATE					12/21/2010	01/21/2011
23,985.		23,039.					946.	
		VANGUARD PRIMECAP CORE FD					07/30/2007	04/06/2010
73,400.		77,641.					-4,241.	
		VANGUARD PRIMECAP CORE FD					12/17/2007	04/06/2010
1,163.		1,168.					-5.	
		VANGUARD PRIMECAP CORE FD					12/17/2007	04/06/2010
3,169.		3,184.					-15.	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

AMENDED

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)	
		VANGUARD PRIMECAP CORE FD					12/17/2007	04/06/2010
2,063.		2,072.					-9.	
		VANGUARD PRIMECAP CORE FD					12/17/2007	04/06/2010
11,236.		11,289.					-53.	
		VANGUARD PRIMECAP CORE FD					12/17/2007	04/06/2010
6,333.		6,363.					-30.	
		VANGUARD PRIMECAP CORE FD					12/17/2007	04/06/2010
17,262.		17,344.					-82.	
		VANGUARD PRIMECAP CORE FD					12/19/2006	04/06/2010
2,050.		2,029.					21.	
		VANGUARD PRIMECAP CORE FD					12/19/2006	04/06/2010
2,497.		2,472.					25.	
		VANGUARD PRIMECAP CORE FD					12/19/2006	04/06/2010
867.		859.					8.	
		VANGUARD PRIMECAP CORE FD					12/30/2009	04/06/2010
1,493.		1,423.					70.	
		VANGUARD PRIMECAP CORE FD					12/30/2009	04/06/2010
9,130.		8,704.					426.	
		VANGUARD PRIMECAP CORE FD					12/23/2005	04/06/2010
151,426.		137,620.					13,806.	
		VANGUARD PRIMECAP CORE FD					12/23/2005	04/06/2010
68,896.		62,348.					6,548.	
		WEYERHAEUSER CO					09/01/2010	01/21/2011
130,063.		90,538.					39,525.	

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)	
		STCG THRU SIT OPP BOND FUND						
							58,336.	
		LTCG THRU SIT OPP BOND FUND						
							56,784.	
		GAIN ON DISPOSITION OF SIT OPP BOND FUND					10/30/2006	08/17/2010
							20.	
		LTCL THRU CORAL						
							-29,628.	
		STCL THRU CHURCHILL EQUITY & ESOP II						
							-29,661.	
		LTCL THRU CHURCHILL EQUITY & ESOP II						
							-23,428.	
		LTCL THRU SPELL CAPITAL						
							-164,019.	
		STCG THRU CPOF I						
							1,775.	
		LTCG THRU CPOF I						
							23,369.	
		SEC. 1231 THRU CPOF I						
							1,774.	
		STCG THRU CPOF II						
							886.	
		LTCG THRU CPOF II						
							6,382.	

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)	
		SEC. 1231 THRU CPOF II					239.	
		WASH SALE					5,203.	
		SEC. 1256 STCG					11.	
		SEC. 1256 LTCG					16.	
		WRITEOFF OF ESI NOTE					-14,617.	
		STCG THRU CPOF III					474.	
		LTCG THRU CPOF III					3,048.	
		SEC. 1231 THRU CPOF III					81.	
		LTCGD					18,553.	
TOTAL GAIN(LOSS)							259,797.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NATIONAL FINANCIAL SERVICES LLC		
DIVIDENDS PER BOOK	470,482.	1,161,198.
SHORTTERM DISTRIBUTIONS PER BOOK	69.	
IRS	174.	174.
TOTAL	470,725.	1,161,372.

AMENDED

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CHURCHILL EQUITY & ESOP II	18,056.	
INTEREST		22.
DIVIDENDS		2,810.
TAX REFUNDS-		
FEDERAL EXCISE - 2007	5,000.	
FEDERAL EXCISE - 2008	8,393.	
FEDERAL EXCISE - 2009	567.	
CALIFORNIA UBTI - 2009	47.	
CONNECTICUT UBTI - 2009	484.	
MINNESOTA UBTI - 2009	57.	
CLEARWATER PRIVATE OPPORTUNITY FUND		
ORDINARY INCOME		-294.
RENTAL INCOME		-3.
OTHER RENTAL INCOME		-29.
PORTFOLIO INTEREST		3,601.
PORTFOLIO DIVIDENDS		6,429.
ROYALTIES		43.
OTHER PORTFOLIO INCOME		203.
CANCELLATION OF DEBT		217.
OTHER INCOME		363.
LESS: UBTI		-328.
CLEARWATER PRIVATE OPP FUND II		
ORDINARY INCOME		-1,435.
RENTAL INCOME		-3.
OTHER RENTAL INCOME		-93.
INTEREST		3,356.
DIVIDENDS		7,758.
ROYALTIES		50.
OTHER PORTFOLIO INCOME		721.
CANCELLATION OF DEBT INCOME		13.
OTHER INCOME		-81.
LESS: UBTI		1,082.

AMENDED

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SIT OPPORTUNITY BOND FD		
INTEREST		1,155.
DIVIDENDS		94,606.
CORAL'S 2007 MOMENTUM FUND		
INTEREST		157.
LONE STAR GROWTH CAPITAL LP		
INTEREST		35,201.
CLEARWATER PRIVATE OPP FUND III		
ORDINARY INCOME		2,676.
OTHER INCOME		59.
INTEREST INCOME		1,346.
DIVIDEND INCOME		582.
ROYALTIES		48.
OTHER PORTFOLIO INCOME		84.
CANCELLATION OF DEBT		1.
OTHER INCOME		856.
LESS: UBTI		-2,765.
CHURCHILL ENVIRONMENTAL & INDUSTRIAL		
INTEREST		1.
TOTALS	32,604.	158,409.

AMENDED

DRISCOLL FOUNDATION 41-6012065

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
*DORSEY & WHITNEY *ALLOCATED 100% TO CHARITY	303.			303.
TOTALS	303.	0.	0.	303.

AMENDED

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
*ACCOUNTING AND TAX SERVICE	94,843.	17,469.		75,874.
*AUDIT FEES	150.	30.		120.
*80% ALLOCATED TO CHARITABLE				
*20% ALLOCATED TO INVESTMENTS				
TOTALS	94,993.	17,499.	0.	75,994.

AMENDED

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
THRU CLEARWATER PRIVATE OPP FD		613.
THRU CLEARWATER PRIVATE OPP II		450.
THRU SPELL CAPITAL PARTNERS		11.
THRU CLEARWATER PRVT OPP III		62.
THRU LONE STAR GROWTH LP		4,854.
TOTALS		5,990.

AMENDED

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
2010 FEDERAL EXCISE TAX	32,000.	
FOREIGN TAXES WITHHELD		10,383.
FOREIGN TAXES THRU CPOF		155.
FOREIGN TAXES THRU CPOF II		13.
FOREIGN TAXES THRU CPOF III		4.
TOTALS	32,000.	10,555.

AMENDED

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
*STATE FILING FEE	25.		25.
THRU CHURCHILL ENVIRONMENTAL		656.	
THRU CHURCHILL EQUITY & ESOP		386.	
THRU SIT OPPOTUNITY FD		27,464.	
THRU CLEARWATER PRIVATE OPP FD			
SEC. 179		2.	
SEC. 59(E)(2)		133.	
2% PORTFOLIO DEDUCTIONS		10,551.	
OTHER PORTFOLIO DEDUCTIONS		85.	
OTHER DEDUCTIONS		122.	
THRU CLEARWATER PRIVATE OPP II			
SEC. 179		2.	
ROYALTY DEDUCTIONS		5.	
SEC. 59(E)(2)		49.	
2% PORTFOLIO DEDUCTIONS		13,041.	
PORTFOLIO DEDUCTIONS		67.	
OTHER DEDUCTIONS		1,352.	
THRU CLEARWATER PRVT OPP III			
ROYALTY DEDUCTIONS		46.	
SEC. 59(E)(2)		1.	
2% PORTFOLIO DEDUCTIONS		8,077.	
OTHER PORTFOLIO DEDUCTIONS		92.	
OTHER DEDUCTIONS		62.	
THRU SPELL CAPITAL FD III		7,166.	
THRU CORAL'S 2007 MOMENTUM FD		12,992.	
THRU LONE STAR GROWTH LP			
PORTFOLIO DEDUCTIONS		512.	
OTHER DEDUCTIONS		11,659.	
*100% ALLOCATED TO DISBURSEMENTS FOR CHARITABLE PURPOSES			
TOTALS	25.	94,522.	25.

AMENDED

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 8

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
VANGUARD INFLATION-PROTECTD FD	449,642.	1,135,170.	1,187,399.
US OBLIGATIONS TOTAL	449,642.	1,135,170.	1,187,399.

AMENDED

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
WEYERHAEUSER CO	41,313.	547,392.	1,476,781.
OAKMARK SELECT FD	1,731,212.	1,248,292.	1,282,045.
SELECTED AMERICAN SHARES	1,455,171.	1,142,749.	1,234,746.
VANGUARD PRIMECAP CORE FD	1,271,365.	948,380.	1,188,850.
CLEARWATER SMALL CAP FUND	1,018,582.	408,579.	899,142.
LIFE TIME FITNESS INC	265,209.	125,209.	1,481,077.
DODGE & COX INTL STOCK FUND	640,699.	560,100.	640,318.
AMERICAN EUROPACIFIC GR CL F2	900,590.	762,005.	1,262,720.
LAUDUS ROSENBERG INTL SMALL	705,678.	0.	0.
LAUDUS ROSENBERG INTL DISCVRY	137,505.	0.	0.
MSDW INSTITUTIONAL INTL EQUITY	685,433.	628,103.	635,296.
TEMPLETON INST FOREIGN SM COS	483,618.	901,424.	1,280,356.
EATON VANCE T-M EMERGING MKTS	1,014,085.	1,487,425.	1,800,908.
TOUCHSTONE EMERGING MARKETS	0.	30,163.	32,712.
HUSSMAN STRATEGIC GROWTH	0.	711,566.	670,072.
PIMCO ALL ASSET INST CLASS	1,058,760.	1,340,042.	1,338,682.
EUROPEAN INVESTORS GLBL PROP	902,253.	790,243.	837,148.
THIRD AVENUE REAL ESTATE	432,266.	399,255.	827,371.
TOTALS	12,743,739.	12,030,927.	16,888,224.

AMENDED

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
LOOMIS SAYLES BOND INSTL	1,284,073.	2,240,571.	2,412,084.
PIMCO EMERGING MARKETS BOND FD	507,153.	1,146,242.	1,179,337.
PIMCO DEV LOCAL MKTS FD INST	496,263.	1,143,069.	1,192,012.
SIT OPP BOND FUND LLC 11/1/06	1,456,492.	0.	0.
SIT OPP BOND FUND LLC 8/1/07	147,685.	0.	0.
TOTALS	3,891,666.	4,529,882.	4,783,433.

AMENDED

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CHURCHILL ENVIRONMENTAL CAP	97,030.	96,870.	96,400.
CHURCHILL EQUITY & ESOP CAP II	355,299.	352,464.	336,600.
CLEARWATER PRIVATE OPPORT FUND	361,560.	383,004.	437,000.
CLEARWATER PRIVATE OPP FD II	337,904.	381,735.	438,500.
CLEARWATER PRIVATE OPP FD III	94,127.	178,808.	185,500.
CORAL'S 2007 MOMENTUM FD	232,394.	287,555.	288,000.
LONE STAR GROWTH CAPITAL LP	423,385.	423,385.	593,500.
SPELL CAPITAL PARTNERS III	442,119.	461,336.	286,500.
TOTALS	2,343,818.	2,565,157.	2,662,000.

AMENDED

ATTACHMENT 12

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
FURNISHINGS	10,982.	10,982.	10,982.
TOTALS	10,982.	10,982.	10,982.

AMENDED

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

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENTS:	
PARTNERSHIP BASIS ADJUSTMENTS:	
CLEARWATER PRIVATE OPP FD I	38,944.
CLEARWATER PRIVATE OPP FD II	18,831.
CLEARWATER PRIVATE OPP FD III	9,681.
CORAL'S 2007 MOMENTUM FUND	5,161.
WEYERHAEUSER REIT CONVERSION	717,785.
WASH SALE ADJUSTMENT	5,203.
TOTAL	795,605.

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

DESCRIPTION	AMOUNT
PARTNERSHIP BASIS ADJUSTMENT:	
CHURCHILL ENVIRONMENTAL CAP	160.
CHURCHILL EQUITY & ESOP CAP B	2,835.
SPELL CAPITAL PARTNERS III	5,783.
2010 WY RETURN OF CAPITAL	12,924.
ORDINARY INCOME RECLASSIFIED AS ROC	510.
ROUNDING	2.
TOTAL	22,214.

DRISCOLL FOUNDATION 41-6012065

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

ATTACHMENT 15

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
W JOHN DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	PRESIDENT/DIRECTOR 3.00	0.	0.	0.
ELIZABETH S DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	DIRECTOR 1.00	0.	0.	0.
JEFF R. TOLZIN 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	SECRETARY/TREASURER 1.00	0.	0.	0.
JOHN . B. DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	DIRECTOR 1.00	0.	0.	0.
MARGARET L. DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	DIRECTOR 1.00	0.	0.	0.
WILLIAM L. DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST. PAUL, MN 55101-4930	DIRECTOR 1.00	0.	0.	0.

AMENDED

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

ATTACHMENT 15 (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
ELIZABETH D. HLAVKA 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	DIRECTOR 1.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

AMENDED

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 16

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
FIDUCIARY COUNSELLING INC 30 E 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	ACCOUNTING & TAX	94,843.
TOTAL COMPENSATION		94,843.

AMENDED

ATTACHMENT 17

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 ENTITY

AMENDED

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

W. JOHN DRISCOLL, PRESIDENT
DRISCOLL FDN, 30 E 7TH ST, STE 2000
ST PAUL, MN 55101-4930
651 228-0935

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

THERE IS NO SET FORM OF APPLICATION FOR GRANTS. HOWEVER, THE APPLICATIONS SHOULD BE CONCISE AND TYPEWRITTEN. THE APPLICATION MUST INCLUDE A CLEAR STATEMENT OF THE PURPOSE OF THE PROJECT OR PROGRAM AND A COMPLETE BUDGET. STATEMENTS OF QUALIFICATIONS OF PERSONS WHO WILL HAVE MAJOR RESPONSIBILITIES FOR PROJECT SHOULD BE INCLUDED. APPLICATION MUST CARRY A COPY OF THE ORGANIZATION'S LETTER OF TAX EXEMPTION ISSUED BY THE INTERNAL REVENUE SERVICE AND DETERMINATION LETTER REGARDING PRIVATE FOUNDATION STATUS.

990PF, PART XV - SUBMISSION DEADLINES

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

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

THE FOUNDATION CONFINES ITS GRANTS LARGELY, BUT NOT EXCLUSIVELY, TO THE METROPOLITAN AREAS OF ST PAUL AND MINNEAPOLIS, MINNESOTA AND SAN FRANCISCO, CALIFORNIA.

IDENTIFICATION NO. 41-6012065

70000

THE DRISCOLL FOUNDATION

2000 Wells Fargo Place, 30 East 7th Street
St. Paul, MN 55101

SCHEDULE OF CONTRIBUTIONS PAID DURING FISCAL YEAR ENDED 2/28/11

RECIPIENT NAME & ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
Achieve Kids Palo Alto, CA	Public Charity	Operating Support	$5,000.00
ACORE Washington, D.C.	Public Charity	Operating Support	$2,500.00
American University in Cairo New York, NY	Public Charity	Operating Support	$5,000.00
Bates College Lewiston, ME	Public Charity	Operating Support	$5,000.00
Blossom Birth Palo Alto, CA	Public Charity	Operating Support	$2,069.65
Chatham Hall Chatham, VA	Public Charity	Operating Support	$1,000.00
Children's Home Society & Family Services St. Paul, MN	Public Charity	Operating Support	$1,000.00
Denver Health Foundation Denver, CO	Public Charity	Operating Support	$15,000.00
Dodge Nature Center West St. Paul, MN	Public Charity	Operating Support	$5,000.00

AMENDED

AMENDED

IDENTIFICATION NO. 41-6012065

70000

THE DRISCOLL FOUNDATION

2000 Wells Fargo Place, 30 East 7th Street
St. Paul, MN 55101

SCHEDULE OF CONTRIBUTIONS PAID DURING FISCAL YEAR ENDED 2/28/11

RECIPIENT NAME & ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
Ducks Unlimited, Inc Memphis, TN	Public Charity	Operating Support	$1,000.00
Greater Twin Cities United Way Minneapolis, MN	Public Charity	Operating Support	$50,000.00
House of Hope Presbyterian Church St. Paul, MN	Public Charity	Operating Support	$5,000.00
House of Hope Presbyterian Church St. Paul, MN	Public Charity	Operating Support	$426,823.35
James J. Hill Reference Library St. Paul, MN	Public Charity	Operating Support	$1,000.00
Jean Weingarten Peninsula Oral School for the Deaf Redwood City, CA	Public Charity	Operating Support	$2,500.00
Jean Weingarten Peninsula Oral School for the Deaf Redwood City, CA	Public Charity	Operating Support	$5,000.00
Juvenile Diabetes Research Foundation San Francisco, CA	Public Charity	Operating Support	$5,000.00
Kauai Food Bank Lihue, HI	Public Charity	Operating Support	$2,500.00

IDENTIFICATION NO. 41-6012065 70000

THE DRISCOLL FOUNDATION

2000 Wells Fargo Place, 30 East 7th Street
St. Paul, MN 55101

SCHEDULE OF CONTRIBUTIONS PAID DURING FISCAL YEAR ENDED 2/28/11

RECIPIENT NAME & ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
La Honda Fire Brigade La Honda, CA	Public Charity	Operating Support	$2,500.00
Macalester College St. Paul, MN	Public Charity	Operating Support	$1,000.00
Minneapolis College of Art & Design Minneapolis, MN	Public Charity	Operating Support	$1,000.00
Minneapolis Institute of Arts Minneapolis, MN	Public Charity	Operating Support	$10,000.00
MN Children's Museum St. Paul, MN	Public Charity	Operating Support	$2,000.00
MN Historical Society St. Paul, MN	Public Charity	Operating Support	$5,000.00
MN Landscape Arboretum Foundation Chaska, MN	Public Charity	Operating Support	$5,000.00
Minnesotans' Mititary Appreciation Fund Minneapolis, MN	Public Charity	Operating Support	$10,000.00
Mount Vernon Ladies' Association of the Union Mount Vernon, VA	Public Charity	Operating Support	$1,000.00

AMENDED

IDENTIFICATION NO. 41-6012065 70000

THE DRISCOLL FOUNDATION

2000 Wells Fargo Place, 30 East 7th Street
St. Paul, MN 55101

SCHEDULE OF CONTRIBUTIONS PAID DURING FISCAL YEAR ENDED 2/28/11

RECIPIENT NAME & ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
Muttville San Francisco, CA	Public Charity	Operating Support	$2,500.00
National Center for Equine Assisted Therapy Woodside, CA	Public Charity	Operating Support	$5,000.00
Neighborhood House Association St. Paul, MN	Public Charity	Operating Support	$5,000.00
Oakland Cemetery Association St. Paul, MN	Public Charity	Operating Support	$1,000.00
Palo Alto Players Palo Alto, CA	Public Charity	Operating Support	$10,000.00
Peninsula Humane Society San Mateo, CA	Public Charity	Operating Support	$5,000.00
Peninsula Open Space Trust Palo Alto, CA	Public Charity	Operating Support	$10,000.00
Riekes Center for Human Enhancement Menlo Park, CA	Public Charity	Operating Support	$2,500.00
Sacred Heart Preparatory School Atherton, CA	Public Charity	Operating Support	$5,000.00

AMENDED

IDENTIFICATION NO. 41-6012065 70000

THE DRISCOLL FOUNDATION

2000 Wells Fargo Place, 30 East 7th Street
St. Paul, MN 55101

SCHEDULE OF CONTRIBUTIONS PAID DURING FISCAL YEAR ENDED 2/28/11

RECIPIENT NAME & ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
Science Museum of Minnesota St. Paul, MN	Public Charity	Operating Support	$5,000.00
Smithsonian Institution Washington, DC	Public Charity	Operating Support	$2,000.00
Smuin Ballet San Francisco, CA	Public Charity	Operating Support	$5,000.00
SPARC/Stepping Stone Foundation Grants Pass, OR	Public Charity	Operating Support	$5,000.00
St. Paul Academy and Summit School St. Paul, MN	Public Charity	Operating Support	$5,000.00
Stanford Universtiy Stanford, CA	Public Charity	Operating Support	$3,000.00
Stanford Universtiy Stanford, CA	Public Charity	Operating Support	$10,000.00
Stanford Universtiy Stanford, CA	Public Charity	Operating Support	$2,500.00
Sutter VNA and Hospice San Mateo, CA	Public Charity	Operating Support	$2,500.00

AMENDED

IDENTIFICATION NO. 41-6012065 70000

THE DRISCOLL FOUNDATION

2000 Wells Fargo Place, 30 East 7th Street
St. Paul, MN 55101

SCHEDULE OF CONTRIBUTIONS PAID DURING FISCAL YEAR ENDED 2/28/11

RECIPIENT NAME & ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
Tabor Academy Marion, MA	Public Charity	Operating Support	$25,000.00
Tacoma Art Museum Tacoma, WA	Public Charity	Operating Support	$10,000.00
United Hospital St. Paul, MN	Public Charity	Operating Support	$200,000.00
United Negro College Fund, Inc Minneapolis, MN	Public Charity	Operating Support	$2,500.00
Vassar College Poughkeepsie, NY	Public Charity	Operating Support	$2,000.00
Walker Art Center Minneapolis, MN	Public Charity	Operating Support	$1,000.00
Woodside Junior Riders Woodside, CA	Public Charity	Operating Support	$2,500.00
Woodside School Foundation Woodside, CA	Public Charity	Operating Support	$10,000.00
Yale University New Haven, CT	Public Charity	Operating Support	$4,000.00
TOTAL CASH CONTRIBUTIONS			$920,893.00

AMENDED

Form **6781**

Department of the Treasury
Internal Revenue Service

Gains and Losses From Section 1256 Contracts and Straddles

AMENDED

▶ Attach to your tax return.

OMB No 1545-0644

2010

Attachment Sequence No. **82**

Name(s) shown on tax return	Identifying number
THE DRISCOLL FOUNDATION	41-6012065

Check all applicable boxes (see instructions).
A ☐ Mixed straddle election
B ☐ Straddle-by-straddle identification election
C ☐ Mixed straddle account election
D ☐ Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

	(a) Identification of account	(b) (Loss)	(c) Gain
1	THRU CPOF I		12.00
	THRU CPOF II		7.00
	THRU CPOF III		8.00
2	Add the amounts on line 1 in columns (b) and (c)	( )	27.00

3	Net gain or (loss). Combine line 2, columns (b) and (c)	3	27.00
4	Form 1099-B adjustments. See instructions and attach schedule	4	
5	Combine lines 3 and 4	5	27.00
	Note: *If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.*		
6	If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number	6	
7	Combine lines 5 and 6	7	27.00
8	**Short-term capital gain or (loss).** Multiply line 7 by 40% (.40). Enter here and include on the appropriate line of Schedule D (see instructions)	8	10.80
9	**Long-term capital gain or (loss).** Multiply line 7 by 60% (.60). Enter here and include on the appropriate line of Schedule D (see instructions)	9	16.20

Part II Gains and Losses From Straddles. Attach a separate schedule listing each straddle and its components.

Section A - Losses From Straddles

	(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-
10								

11a	Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)	11a	( )
b	Enter the long-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)	11b	( )

Section B - Gains From Straddles

	(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-
12						

13a	Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)	13a	
b	Enter the long-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)	13b	

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

	(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-
14					

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Form **6781** (2010)

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