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

Department of the Treasury
Internal Revenue Service

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

2010

For calendar year 2010, or tax year beginning

7/1, 2010, and ending

6/30, 2011

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 BANFIELD INC		A Employer identification number 38-3054903
Number and street (or P.O. box number if mail is not delivered to street address) P O BOX 786	Room/suite	B Telephone number (see page 10 of the instructions) (906) 932-1023
City or town, state, and ZIP code IRONWOOD MI 49938		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$221584	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (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)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	5186	5186		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	6108			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		6108		
	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)					
12 Total. Add lines 1 through 11	11294	11294			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	883	662		221
	c Other professional fees (attach schedule)	2120	2120		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	153			153
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	274	126		148
	24 Total operating and administrative expenses. Add lines 13 through 23	3430	2908		522
	25 Contributions, gifts, grants paid	10200			10200
26 Total expenses and disbursements. Add lines 24 and 25	13630	2908		10722	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(2336)				
b Net investment income (if negative, enter -0-)		8386			
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	8137	13009	13009
	2	Savings and temporary cash investments	15000		
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)	35914	35914	36900
	b	Investments—corporate stock (attach schedule)	133245	141062	171677
	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)				
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 f)	192296	189985	221586	
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)			
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	192296	189985	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	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			
	30	Total net assets or fund balances (see page 17 of the instructions)	192296	189985	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	192296	189985		

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	192296
2	Enter amount from Part I, line 27a	2	(2336)
3	Other increases not included in line 2 (itemize) ▶ <u>Adjust Prior Expense</u>	3	25
4	Add lines 1, 2, and 3	4	189985
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	189985

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 <i>Schedule Attached</i>			
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	6107
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	10912	216831	.0503
2008	13459	218908	.0615
2007	13525	271862	.0497
2006	13135	267436	.0490
2005	13500	259951	.0519

2 Total of line 1, column (d)	2	.2624
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	.0525
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	212962
5 Multiply line 4 by line 3	5	11181
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	84
7 Add lines 5 and 6	7	11265
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	10722

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	168	
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	168	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	168	
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	168	
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
1a		<input checked="" type="checkbox"/>
1b		<input checked="" type="checkbox"/>
1c		<input checked="" type="checkbox"/>
2		<input checked="" type="checkbox"/>
3		<input checked="" type="checkbox"/>
4a		<input checked="" type="checkbox"/>
4b		<input checked="" type="checkbox"/>
5		<input checked="" type="checkbox"/>
6	<input checked="" type="checkbox"/>	
7	<input checked="" type="checkbox"/>	
8a		
8b	<input checked="" type="checkbox"/>	
9		<input checked="" type="checkbox"/>
10		<input checked="" type="checkbox"/>

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		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	✓	
14	The books are in care of ▶ <u>PERO HAUKKALA</u> Telephone no. ▶ _____ Located at ▶ <u>1313 N LAWRENCE ST IRONWOOD MI</u> ZIP+4 ▶ <u>49938-1150</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/> 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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
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	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
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. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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)? Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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?

5b		
6b		✓
7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

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

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

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."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. The first row contains the handwritten word 'NONE'.

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

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities and Expenses. Includes instructions: '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.'

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

Table with 2 columns: Description of investments and Amount. Includes instructions: 'Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.'

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	208511
b	Average of monthly cash balances	1b	7694
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	216205
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	
3	Subtract line 2 from line 1d	3	216205
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	3243
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	212962
6	Minimum investment return. Enter 5% of line 5	6	10648

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(i)(3) and (i)(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	10648
2a	Tax on investment income for 2010 from Part VI, line 5	2a	168
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	168
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10480
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	10480
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	10480

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	10722
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	10722
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	84
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	10638

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				10480
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			9995	
b Total for prior years: 20__20__20				
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: ► \$ <u>10722</u>				
a Applied to 2009, but not more than line 2a			9995	
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				727
e Remaining amount distributed out of corpus				
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 4a. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				9753
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				
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

- 1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶
- b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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).)
- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
- 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.
- a The name, address, and telephone number of the person to whom applications should be addressed:
- 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
a Paid during the year				
GOGEBIC COUNTY VETERANS COUNCIL 200 N. MOORE ST. BESSEMER, MI 49911	N/A	Public	CAPITAL IMPROVEMENTS	1,200
CHRIST LUTHERAN PARISH 113 S. CURRY IRONWOOD, MI 49938	N/A	Public	CHILDRENS PROGRAMS	1,000
NAT'L FINNISH AMERICAN FESTIVAL ROUTE 1, HARLEY, WISCONSIN	N/A	Public	CAPITAL IMPROVEMENTS	1,000
CARNEGIE LIBRARY 235 E. AURORA IRONWOOD, MI 49938	N/A	Public	ENRICHMENT PROGRAMS	4,000
HOPE ANIMAL SHELTER 590 EASY ST. IRONWOOD, MI 49938	N/A	Public	OPERATING EXPENSES	1,000
DOVE, INC PO BOX 366 IRONWOOD, MI 49938	N/A	Public	OPERATING EXPENSES	1,000
COPPER PEAK 13870 COPPER PEAK RD. IRONWOOD, MI 49938	N/A	Public	OPERATING EXPENSES	1,000
Total				3a 10,200
b Approved for future payment				
N/A				
Total				3b

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with columns Yes and No, and rows 1a(1), 1a(2), 1b(1), 1b(2), 1b(3), 1b(4), 1b(5), 1b(6), 1c.

Table with columns (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

- 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... b If "Yes," complete the following schedule.

Table with columns (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge. Signature of officer or trustee: Eus Hanbhal Date: 11/14/11 Title: TREASURER

Paid Preparer Use Only Print/Type preparer's name, Preparer's signature, Date, Check if self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.

BANFIELD INC
38-3054903
990 PE 6/30/11

LINE 16(b)

ACCOUNTING FEES

\$ 883

LINE 16(c)

INVESTMENT ADVISOR

\$ 2120

LINE 18 TAXES

EXCISE

\$ 153

LINE 23 OTHER EXPENSES

ADVERTISING

\$ 41

OFFICE EXPENSE

42

INSURANCE BOND

126

FEES

65

\$ 274

BANFIELD, INC.

38-3054903 990PF

PART IV-CAPITAL GAINS AND LOSSES

DESCRIPTION	HOW ACQUIRED	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
ABBOTT LABORATOI	P	1/27/2006	2/8/2011	2,721	2,603	118
ADOBE SYSTEMS		11/26/2008	6/17/2011	1,840	1,368	472
ADOBE SYSTEMS	P	6/1/2007	6/17/2011	3,066	4,450	(1,384)
AMGEN	P	8/3/2009	2/8/2011	3,274	3,775	(501)
APPLE INC	P	1/26/2010	9/24/2010	2,912	720	2,192
APPLE INC	P	4/6/2006	9/24/2010	1,456	360	1,096
BAXTER INTERNATK	P	11/26/2008	2/8/2011	1,217	1,342	(125)
BAXTER INTERNATK	P	8/18/2004	2/8/2011	2,433	1,596	837
GILEAD SCIENCES II	P	3/1/2004	1/28/2011	3,513	1,244	2,269
MONSANTO CO	P	8/5/2009	9/28/2010	718	1,281	(563)
MONSANTO CO	P	11/20/2008	9/28/2010	2,154	3,085	(931)
ORACLE CORPORAT	P	10/8/2009	6/17/2011	3,594	2,416	1,178
PEPSICO INCORPOF	P	3/1/2004	10/8/2010	1,962	1,570	392
PHILIP MORRIS INTL	P	10/16/2007	6/17/2011	5,122	3,687	1,435
LOCKHEED MARTIN	P	12/6/2009	11/1/2010	1,064	1,199	(135)
LOCKHEED MARTIN	P	8/5/2009	11/1/2010	2,129	2,253	(124)
GE MONEY CERT	P	2/4/2010	2/2/2011	9,948	10,000	(52)
GE MONEY CERT	P	2/4/2010	6/30/2011	4,958	5,025	(67)
				54,081	47,974	6,107

BANFIELD, INC. 38-3054903
990pf 6/30/11

PART II, LINE 10b

COMPANY	SHARES	COST	FMV
	6/30/2011	6/30/2011	6/30/2011
ABBOTT LABS	55	\$ 2,387	\$ 2,894
ACCENTRURE PLC CL A	90	\$ 4,102	\$ 5,438
ACE LIMITED	80	4,122	5,266
ALLERGAN INC	35	2,527	2,914
APPLE COMPUTER	30	4,806	10,070
CISCO	245	3,498	3,824
CONOCOPHILLIPS	65	4,682	4,887
COVIDIEN PLC NEW	50	2,482	2,662
DEERE & CO	45	2,633	3,710
DIRECTV CL A	125	4,217	6,353
EMERSON ELECTRIC CO	75	3,911	4,219
EXPRESS SCRIPTS INC	50	2,285	2,699
EXXON MOBIL CORP	100	4,298	8,138
FORD MOTOR	205	3,776	2,827
GENERAL MILLS	260	7,081	9,677
GOLMAN SACHS GROUP	30	4,600	3,993
GOOGLE INC CL A	10	4,537	5,064
HONEYWELL	55	3,418	3,277
ILLINOIS TOOL WORKS	60	2,919	3,389
LOWES COMPANIES INC	150	3,382	3,497
MCKESSON CORPORATIO	35	2,940	2,928
MICROSOFT CORP	210	7,211	5,460
NOVARTIS A G SPON ADR	45	2,555	2,750
ORACLE CORPORATION	165	3,716	5,430
PEPSICO	50	2,617	3,522
PHILIP MOORIS INTL	70	3,031	4,674
PROCTER & GAMBLE	90	5,101	5,721
QUALCOMM INC	130	6,036	7,383
SCHLUMBERGER LTD	120	7,066	10,368
TRANSOCEAN INC	82	6,286	5,294
UNION PACIFIC	65	4,335	6,786
VALE SA ADR	165	4,856	5,272
WAL MART STORES	150	7,571	7,971
3M COMPANY	35	2,079	3,320
	3227	\$ 141,063	\$ 171,677

BANFIELD, INC. - FORM 990PF -PART VIII 38-3054903
INFORMATION ABOUT OFFICERS, DIRECTORS, ETC.

NAME AND ADDRESS	COLUMN (b)	COLUMN ©	COLUMN (d)	COLUMN (e)
LYNN ANDERSON-LONGMORE PRES 21 NELSON DR. SILVER BAY, MN 55614	-0-	-0-	-0-	-0-
EERO HAUKKALA 1313 N LAWRENCE ST IRONWOOD, MI 49938	TREAS -1-	883	-0-	-0-
LILA NURMI 514 E HOUK IRONWOOD, MI 49938	DIR -0-	-0-	-0-	-0-
CARL KINNUNEN 313 LAKE AVE IRONWOOD, MI 49938	SECRETARY -0-	-0-	-0-	-0-
BRIAN TARRO 308 MAPLE HURLEY, WI 54534	VICE PRES -0-	-0-	-0-	-0-

AFFP

November 4, 2011 PUBLIC NOTICE

Affidavit of Publication

STATE OF MI }
COUNTY OF GOGEBIC } SS

November 4, 2011
PUBLIC NOTICE

The annual return of Banfield, Inc. is available at the address noted below, for inspection during normal business hours by any citizen who so requests within 180 days after publication of this notice of its availability.

Banfield, Inc
1313 N. Lawrence St.
Ironwood, MI 49938
The principal manager is
Eero Haukkala
Telephone: (906)932-1023

Rebecca Torro, being duly sworn, says:

That she is a legal representative of the The Daily Globe, a daily newspaper of general circulation, printed and published in Ironwood, Gogebic County, MI; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following dates:

November 04, 2011

That said newspaper was regularly issued and circulated on those dates.

SIGNED:

Rebecca Torro

Subscribed to and sworn to me this 4th day of November 2011.

Jennifer Louise Martilla
JENNIFER LOUISE MARTILLA, GOGEBIC COUNTY, MI

JENNIFER LOUISE MARTILLA
Notary Public, State of Michigan
County of Gogebic
My commission expires Sept. 19, 2013
Acting in the County of Gogebic

01100594 00001688

Banfield Inc
1313 NORTH LAWRENCE STREET
IRONWOOD, MI 49938