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 SEP 1, 2010 , and ending AUG 31, 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: OP & WE EDWARDS FOUNDATION INC

A Employer identification number: 13-6100965

Number and street (or P O box number if mail is not delivered to street address): PO BOX 2445 | Room/suite

B Telephone number: (406)446-1077

City or town, state, and ZIP code: RED LODGE, MT 59068-2445

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 28,390,407.

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	(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	552,000.		N/A	
2 Check ▶ ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	10,783.	10,783.		STATEMENT 1
4 Dividends and interest from securities	892,779.	892,779.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<15,706.>			
b Gross sales price for all assets on line 6a <15,706.>				
7 Capital gain net income (from Part IV, line 2)		0.		
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)				
11 Other income	3,874,970.	2,455,175.		STATEMENT 3
12 **Total.** Add lines 1 through 11	5,314,826.	3,358,737.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	18,909.	9,454.		9,455.
14 Other employee salaries and wages				
15 Pension plans, employee benefits	4,321.	2,161.		2,160.
16a Legal fees				
b Accounting fees STMT 4	12,435.	6,217.		6,218.
c Other professional fees				
17 Interest				
18 Taxes STMT 5	66,554.	0.		0.
19 Depreciation and depletion	353,468.	1,676.		
20 Occupancy	5,078.	2,539.		2,539.
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	61,545.	37,832.		23,713.
24 **Total operating and administrative expenses.** Add lines 13 through 23	522,310.	59,879.		44,085.
25 Contributions, gifts, grants paid	2,955,566.			2,955,566.
26 **Total expenses and disbursements.** Add lines 24 and 25	3,477,876.	59,879.		2,999,651.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	1,836,950.			
b **Net investment income** (if negative, enter -0-)		3,298,858.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

SCANNED MAR 07 2012

RECEIVED MAR 05 2012 OGDEN, UT IRS-OSC

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,772,347.	1,146,190.	1,146,190.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	8,191.	0.	0.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	2,569,356.	2,569,356.	4,514,076.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	18,459,343.	20,847,942.	21,178,710.
	14 Land, buildings, and equipment: basis ▶ 15,029.			
	Less accumulated depreciation ▶ 11,717.	4,988.	3,312.	3,312.
	15 Other assets (describe ▶ STATEMENT 9)	1,463,492.	1,548,119.	1,548,119.
	16 **Total assets** (to be completed by all filers)	24,277,717.	26,114,919.	28,390,407.
Liabilities	17 Accounts payable and accrued expenses	1,394.	1,642.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	1,394.	1,642.	
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8,927,597.	9,079,056.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	15,348,726.	17,034,221.	
	30 **Total net assets or fund balances**	24,276,323.	26,113,277.	
	31 **Total liabilities and net assets/fund balances**	24,277,717.	26,114,919.	

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	24,276,323.
2	Enter amount from Part I, line 27a	2	1,836,950.
3	Other increases not included in line 2 (itemize) ▶ ROUNDING	3	4.
4	Add lines 1, 2, and 3	4	26,113,277.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	26,113,277.

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	CL&F RESOURCES L.P. ID #76-0690190	P		
b	CL&F RESOURCES L.P. ID #76-0690190	P		
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	111.			111.
b	<15,817.>			<15,817.>
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				111.
b				<15,817.>
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 — <15,706.>

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). If (loss), enter -0- in Part I, line 8 — 3 — N/A

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 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	4,246,082.	10,740,247.	.395343
2008	3,908,193.	10,113,344.	.386439
2007	4,380,063.	13,258,625.	.330356
2006	6,743,286.	15,837,407.	.425782
2005	4,454,141.	14,870,309.	.299533

2	**Total** of line 1, column (d)	2	1.837453
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	.367491
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	27,202,752.
5	Multiply line 4 by line 3	5	9,996,767.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	32,989.
7	Add lines 5 and 6	7	10,029,756.
8	Enter qualifying distributions from Part XII, line 4	8	3,074,651.

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.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 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	65,977.
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	0.
3 Add lines 1 and 2			3	65,977.
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	65,977.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	66,191.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	17,500.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	83,691.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	577.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	17,137.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 17,137. **Refunded** ▶			11	0.

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 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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
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 instructions) ▶ NY			
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)? *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)*

		Line	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 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 ▶ ANDERSON ZURMUEHLEN & CO PC Telephone no.▶(406)245-5136

Located at ▶1601 LEWIS AVE., SUITE 105, BILLINGS, MT ZIP+4 ▶59102

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 N/A

		Line	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		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Line	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)?	N/A	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 instructions.)	N/A	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		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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 instructions)? N/A | 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? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X (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? N/A | 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.

(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
SEE STATEMENT 10		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Form **990-PF** (2010)

023551
12-07-10

12360119 792194 134285 2010.05041 OP & WE EDWARDS FOUNDATION 134285_1

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2 BOYS AND GIRLS CLUB OF THE LITTLE ROCKIES LOANS MADE AT A BELOW-MARKET INTEREST RATE	75,000.
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	75,000.

Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see 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	4,823,171.
b	Average of monthly cash balances	1b	1,890,021.
c	Fair market value of all other assets	1c	20,903,815.
d	**Total** (add lines 1a, b, and c)	1d	27,617,007.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	27,617,007.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	414,255.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,202,752.
6	**Minimum investment return.** Enter 5% of line 5	6	1,360,138.

Part XI **Distributable Amount** (see 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	1,360,138.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 65,977.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	65,977.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,294,161.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,294,161.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,294,161.

Part XII **Qualifying Distributions** (see 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	2,999,651.
b	Program-related investments - total from Part IX-B	1b	75,000.
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	3,074,651.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,074,651.

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.

Form **990-PF** (2010)

023571
12-07-10

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,294,161.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 3,925,712.				
b From 2006 6,013,134.				
c From 2007 3,778,516.				
d From 2008 3,498,748.				
e From 2009 3,782,626.				
f Total of lines 3a through e	20,998,736.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 3,074,651.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				1,294,161.
e Remaining amount distributed out of corpus	1,780,490.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	22,779,226.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	3,925,712.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	18,853,514.			
10 Analysis of line 9:				
a Excess from 2006 6,013,134.				
b Excess from 2007 3,778,516.				
c Excess from 2008 3,498,748.				
d Excess from 2009 3,782,626.				
e Excess from 2010 1,780,490.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

Check here ▶ [X] 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 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*				
SEE ATTACHED SCHEDULE	NONE			2955566.
Total			▶ 3a	2955566.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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			14	10,783.	
4 Dividends and interest from securities			14	892,779.	
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			14	2,455,175.	
8 Gain or (loss) from sales of assets other than inventory			18	<15,706.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a INCOME FROM CL&F					
b RESOURCES L.P.					
c ID#76-0690190	211110	1,419,795.			
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		1,419,795.		3,343,031.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 4,762,826.

(See worksheet in line 13 instructions 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).

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

		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

Signature of officer or trustee: JoAnn Eder | Date: Mar 2, 2012 | Title: PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DULCY N. NIEMELA, CPA	DNN DULCY N. NIEMELA,	1/24/12		

Firm's name ▶ ANDERSON ZURMUEHLEN & CO., P.C. | Firm's EIN ▶

Firm's address ▶ 1601 LEWIS AVE, STE 105 BILLINGS, MT 59102 | Phone no. 406-245-5136

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	**Schedule of Contributors** ▶ Attach to Form 990, 990-EZ, or 990-PF.	OMB No 1545-0047 **2010**

Name of the organization	Employer identification number
OP & WE EDWARDS FOUNDATION INC	13-6100965

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year. . . . . ▶ $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
OP & WE EDWARDS FOUNDATION INC	13-6100965

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	HARRIET E GAMPER PO BOX 2445 RED LODGE, MT 59068	$ 500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	JO ANN EDER PO BOX 2445 RED LODGE, MT 59068	$ 52,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
OP & WE EDWARDS FOUNDATION INC	13-6100965

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
OP & WE EDWARDS FOUNDATION INC	13-6100965

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

'O.P. and W.E. Edwards Founaation, Inc. Grants Awarded FY 09-10
3/22/11

Multi Year Grants paid this FY

Community Action Brattleboro Area/Windham Child Care Association Brattleboro, VT
10/8/2010 Year three of thee — $17,500.00 ①

Harmony School Education Center 35-1554219 Bloomington,IN
scholarship support for economically disadvantaged young people to attend
2011 year three of three — $80,000.00 ①

Hopa Mountain 84-1635749 Bozeman,Montana
grant to support Strengthening the Circle
2011 year two of three — $50,000.00 ①
2012 year three of three — $50,000.00

Montana Nonprofit Association 73-1654969 Helena, MT
Principles and Practices for Nonprofit Excellence in Montana Training Program
2011 year three of three — $20,000.00 ①

Red Lodge Area Community Foundation 20-0192255 Red Lodge,MT
Support of the development of a local Non-Profit Network and Center.
2011 Year three of three — $20,000.00 ①

The Symphony Women's Association 86-6051375 Tuscon, AZ
9/2/2010 Year three of three — $10,000.00 ①

Vermont Community Foundation 22-2712160 Middlebury, VT
10/2/2010 year one of four — $35,000.00 ①
2011 year two of four — $35,000.00
2012 year three of four — $35,000.00
2013 year four of four — $35,000.00

Total 2009 PART XII LINE 3b **$387,500.00**

PAID IN FISCAL YEAR 8/31/11 232,500.00 ①'s

BALANCE TO BE PAID 155,000.00

General Fund Grants Paid

Alternative Education Resource Organization 31-6050408 Roslyn Heights,NY
Second portion of general support grant originally awarded 2009 $15,000.00
general support for AERO matching grant $20,000.00
American Indian Institute 81-0339551 Bozeman,MT
general support $30,000.00
Arlee Community Development Corporation 77-0591042 Arlee,MT
support for After-School Art program $13,340.00
Association of Small Foundations 65-0617866 Washington,D.C.
general operating support $1,500.00
Beartooth Billings Clinic Foundation 81-0484562 Red Lodge,MT
child care scholarships $6,000.00
Beartooth Humane Alliance 20-4513120 Red Lodge,MT
director's discretionary support for Animal Afternoons $4,700.00
Big Brothers Big Sisters of Lake County & the Flathead Reservation 81-0362546 Polson,MT
support for Native American mentoring program $20,000.00
Big Sky Institute for the Advancement of Nonprofits 81-0529716 Helena,MT
support for the third year of Montana Nonprofit Connections $30,000.00
Director's discretionary grant support for MECI Funders Group $4,000.00
Big Sky Youth Empowerment Project, Inc 81-0543203 Bozeman,MT
general support $20,000.00

Blackfeet Nation for Blackfeet Youth Center & Skateboard Park 81-0212955 Browning, MT
Director's discretionary grant for utility support for Blackfeet Youth Center & Skateboard Park $5,000.00
Boys & Girls Club of Carbon County 81-0493132 Red Lodge,MT
General support $25,000.00
1:1 matching grant for support of Director of Operations position $5,000.00
Boys & Girls Club of the Northern Cheyenne Nation 36-3945776 Lame Deer,MT
general support $55,000.00
support to cover costs associated with Promise Neighborhood grant $10,000.00
Brooklyn Free School 20-1506040 Brooklyn,NY
scholarships for low-income students $20,000.00
matching grant for scholarships for low income students $10,000.00
Center for Creative Education 94-3152269 Kingston,NY
support of after school programs $60,000.00
Center Pole/Congressional District Programs 65-0970090 Garryowen,MT
cultural and educational activities for reservation children and youth $20,000.00
Director's discretionary grant support for summer staff $3,800.00
Child Care Resources 23-7096799 Missoula,MT
child care scholarships $20,000.00

ChildFund International, USA 54-0536100 Rapid City, SD

Matching grant Lakota youth leadership and cultural restoration pilot project $10,000.00

City Stage 51-0147180 Boston,MA
general support $30,000.00
The Community School 01-0326419 Camden,ME
general support $40,000.00
The Dome Project 13-3060257 New York,NY
general support $80,000.00
Domestic and Sexual Violence Services 20-2358889 Red Lodge,Montana
continuation support for comprehensive violence prevention education programming in Carbon County. $22,000.00
year 2 of two match support for RWJF grant $15,179.00
The Family Partnership 41-1251871 Minneapolis,MN
child care scholarships for low income, primarily Native American families. $20,000.00
Farmworker Housing Development Corporation 93-1055994 Woodburn,OR
support of educational programs for farmworker children and youth $30,000.00
The Flagship Program 81-0307814 Missoula,MT
support for Flagship program at Lowell Elementary and Washington Middle Schools $18,000.00
Florence Crittenton Home & Services 81-0231788 Helena,MT
support for the start up of their outreach program $20,000.00
Food Works at Two Rivers Center 22-2933300 Montpelier,VT
support for 2011 Gardens for Learning $35,000.00
The Foundation Center 13-1837418 New York, New York
general support $2,500.00
Friends of Children of Walla Walla 71-0886777 Walla Walla,WA
general support $15,000.00
The Friends of Green Chimneys 13-3897106 Brewster,NY
child care scholarships $20,000.00
The Harmony Project 20-3328575 Denver,CO
Remainder of Challenge Matching grant $10,000.00
continue the work of the Harmony Project in the current Harmony schools and in two new schools in the Denver Public School system $15,000.00
Harmony School Education Center 35-1554219 Bloomington, IN
Year 3 of 3 for scholarship support for low income students $80,000.00
Hays Community Economic Development Corporation 33-1026664 Hays,MT
general support grant for the Boys & Girls Club of the Little Rockies $30,000.00
Hopa Mountain 84-1635749 Bozeman,MT
Year 2 of 3 support for Strengthening the Circle $50,000.00
support for Storymakers, Youth Leadership projects and general support $25,000.00
director's discretionary grant for salary support to help organize the Indigenous Scholars of Promise program $5,000.00

Indian Nonprofit Alliance (Hopa Mountain) 84-1635749 Bozeman, MT

Matching grant for general support $25,000.00
Kwanzaa Community Church 27-0031853 Minneapolis,MN
support of Freedom School summer and after-school program $40,000.00
The Lineage Project (Tides Center) 94-3213100 New York, NY
general support $30,000.00
Manaia Youth Programs 20-1110069 Livingston,MT
General support $20,000.00
Media4Good 26-0603721 Santa Barbara, CA
Matching grant for general support $15,887.00
Matching grant for general support $9,113.00
Minnesota Indian Women's Resource Center 41-1500950 Minneapolis,MN
childcare scholarship support for Native American families $20,000.00
Missoula Community Foundation - Missoula Youth Philanthropy Club 81-0539830 Missoula,MT
1:1 matching grant for their grantmaking activities. $3,000.00
Montana Legal Services Association 81-0298262 Missoula,Montana
salary support for the Montana Family Advocacy Program $20,000.00
Montana Nonprofit Association 73-1654969 Helena, MT
Year 2 of two general support grant $20,000.00
P.E.C.E.S. 66-0444454 Punta Santiago,PR
support of the Dolphin Club 2011 $80,000.00
Park County Community Foundation 20-5581763 Livingston, MT
Director's discretionary grant COMPASS indicator project $5,000.00
Director's discretionary grant for community foundation meeting $5,000.00
Planned Parenthood of Montana 81-0307201 Billings,MT
support for PPMT Native American Outreach Project $80,000.00
Portland YouthBuilders 94-3123483 Portland,Oregon
general support $35,000.00
Red Lodge Area Community Foundation 20-0192255 Red Lodge,MT
Year 2 of two general support $20,000.00
Director's discretionary grant for technology support $5,000.00
Director's discretionary grant for Fun Run support $2,000.00
Rotary Club of Red Lodge Red Lodge, MT
Director's discretionary grant for support for Celebration of Our Youth
$1,000.00
Society for Art Publications of the Americas 94-2923815 San Francisco,CA
support for Meridian Interns Program $30,000.00
Southside Family Nuturing Center 41-1274177 Minneapolis,MN
general support $40,000.00
St. Labre Indian School 81-0244542 Billings,MT
1:1 matching grant for Washington D.C. trip $12,000.00
Stand for Children Leadership Center 52-1957214 Portland,OR
support of the Oregon chapter of Stand for Children Leadership Center
$15,000.00

STARS Nashville 62-1285699 Nashville,Tennessee

support of Partner's, Inc. program $60,000.00
Thrive 36-3501185 Bozeman,MT
child care scholarships $20,000.00
The Symphony Women's Association 86-6051375 Tucson, AZ
Year 3 of three year grant for Piano lab support $10,000.00
United Movement to End Child Soldiering (UMECS) 51-0414602 Washington,DC
support of the A-Factor Project and for scholarships for Northern Uganda school fees as needed $70,000.00
VAMOS!, Inc. 03-0309899 Stonington,CT
multi year support for child development education and special support for security for computer labs. $15,000.00
Vermont Community Foundation 22-2712160 Middlebury,VT
support for the Vermont Community Preschool Collaborative $35,000.00
four year grant of $35,000 a year to provide child care scholarships for low income families and families that "fall through the cracks". $35,000.00
Vermont Community Loan Fund 22-2864900 Montpelier,VT
training component of Project SUCCESS (SUpporting Child Care Entrepreneurs with Skills and Strategies) $20,000.00
Wind River Alliance 77-0597135 Fort Washakie, WY
Remaining matching grant for support of youth programs $8,547.00
Windham Child Care Association 03-0286425 Brattleboro,VT
program and core agency support $25,000.00
general support of the Evening Care Program $17,500.00
Wisdom of the Elders 93-1164114 Portland,OR
Discovering our Story Career Pathway Project $10,000.00
Women's Studio Workshop 22-2147463 Rosendale,NY
support of the Hands-on-Art Program $8,000.00
Wounded Knee Community Development Corporation 27-3124432 Manderson,SD
support for summer jobs training program $5,000.00
Youth, Inc. 81-0528970 White Sulfur Springs,MT
Director's Discretionary grant for Steven's Youth Center Building Maintenance $5,000.00
YWCA Billings 81-0235415 Billings,MT
child care scholarships $15,000.00
YWCA of Minneapolis 41-0693891 Minneapolis,MN
child care scholarships $20,000.00

Total General Fund **$1,883,066.00**

General Fund grants promised but not yet paid this FY

Billings Food Bank, Inc. 36-3519470 Billings,MT
Matching for pilot "Youth Nutrition" project $10,000.00
Boys & Girls Club of Carbon County 81-0493132 Red Lodge,MT
1:1 matching grant for support of Director of Operations position $10,000.00

The Harmony Project 20-3328575 Denver,CO	
challenge matching grant to match new support	$15,000.00
Planned Parenthood of Montana 81-0307201 Billings,MT	
matching support for the Native American Outreach Project	$40,000.00
Total General Promised	**$75,000.00**

Astronomy Fund

Earth & Sky, Inc. 74-2837453 Austin, TX	
Tonight's Sky 2010-11	$20,000.00
Lowell Observatory 86-0098918 Flagstaff, AZ	
Year three of three Navajo and Hopi Astronomy Outreach Program	$12,000.00
TOTAL ASTRONOMY FUND GRANTS PAID	**$32,000.00**

Environmental Fund

TOTAL ENVIRONMENTAL FUND GRANTS PAID	**$0.00**

Arts Fund

CEPA Gallery 23-7442268 Buffalo, NY	
General support	$10,000.00
Dance Continuum, Inc.	
General support	$10,000.00
The Field 13-3357408 New York, NY	
Annabella Lenzu/ DanceDrama dance projects	$7,000.00
Harmonic Arts Society 13-3141299 Brooklyn, NY	
General support	$10,000.00
Harvestworks Digital Media Arts Center 13-2891159 New York, NY	
Harvestworks' Artist in Residency Program	$12,500.00
ISSUE Project Room 20-0367608	
General Support	$10,000.00
Capital campaign	$10,000.00
Krannert Art Museum 31-6000511 Champaign, IL	
Sudden Sound Concert Series	$5,000.00
Location One 13-3951504 New York, NY	
media production for the exhibition Sharon Stone in Abuja	$5,000.00
Dance Continuum for Susan Marshall & Company 13-3109381 New York, NY	
General support	$10,000.00
Roulette Intermedium 36-3046751 New York, NY	
Third of three year grant	$15,000.00
Renovations of new space	$25,000.00
Society for Art Publications of the Americas 94-2923815 San Francisco,CA	
General support	$10,000.00
Vanguard Visions 13-3980928 Stockholm, Sweden	
General Support	$10,000.00
Women's Studio Workshop 22-2147463 Rosendale, NY	
General support	$10,000.00

TOTAL GRANTS PAID ARTS FUND	**$149,500.00**

W. E. Edwards Fund – Testamentary Contributions

American Bible Society, New York, NY	
Religious and charitable work.	$11,000.00
Asbury College, Wilmore, KY	
General support.	$110,000.00
Boy Scouts of America, Findlay, OH	
General support -Council	$11,000.00
Board of Education, Leipsic, OH	
Music programs, library, playground, science department	$55,000.00
Leipsic United Methodist Church, Leipsic, OH	
Christian education and music programs	$110,000.00
Scholarship and missionaries	$55,000.00
Life Enriching Communities Foundation	
Benevolent Care Fund for health care residents requiring financial assistance	$110,000.00
Pacific Garden Mission, Chicago, IL	
General religious and charitable work.	$11,000.00
Piney Woods School, Piney Woods, MS	
General support.	$55,000.00
Putnam Acres Care Center, Ottawa, OH	
For the comfort and enjoyment of residents.	$11,000.00
Salvation Army, Cincinnati, OH	
General charitable work.	$55,000.00
Starr Commonwealth Schools, Van Wert, OH	
General support of school.	$55,000.00
Village of Leipsic, Leipsic, OH	
Maintain and support the library, parks and swimming pool program.	$11,000.00
Wesley Services Organization, Cincinnati, OH	
General support of elder care services.	$110,000.00
West Ohio Conference, United Methodist Church, Columbus, OH	
Pension fund for retired ministers.	$110,000.00
Wycliffe Bible Translators, Santa Anna, CA	
For missionary work. (David Mason)	$11,000.00
Total for WEE Fund	$891,000.00

TOTAL O.P. and W. E. Edwards Foundation	**$2,975,566.00**

PRI Loans made

Boys & Girls Club of Carbon County 81-0493132 Red Lodge, MT	
short term loan of construction cash flow	$75,000.00
Total PRI loans made	**$75,000.00**

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
FIRST INTERSTATE BANK	9,217.
INTERNAL REVENUE SERVICE	19.
LOUISVILLE COMMUNITY DEVELOPMENT BANK	226.
OPPORTUNITIES CREDIT UNION	1,296.
WELLS FARGO	25.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	10,783.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CONTINENTAL LAND & FUR CO INC	890,712.	0.	890,712.
SENTINEL MM ACCOUNTS	2,067.	0.	2,067.
TOTAL TO FM 990-PF, PART I, LN 4	892,779.	0.	892,779.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
INCOME FROM CL&F RESOURCES L.P. ID#76-0690190	2,433,003.	2,433,003.	
INTEREST INCOME FROM COMMUNITY INVESTMENT NOTES	10,409.	10,409.	
INTEREST INCOME FROM LOANS RECEIVABLE FROM EXEMPT COMMUNITY ORGANIZATIONS	11,763.	11,763.	
INCOME FROM CL&F RESOURCES L.P. ID#76-0690190	1,419,795.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,874,970.	2,455,175.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	12,435.	6,217.		6,218.
TO FORM 990-PF, PG 1, LN 16B	12,435.	6,217.		6,218.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	66,554.	0.		0.
TO FORM 990-PF, PG 1, LN 18	66,554.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	18,645.	9,323.		9,322.
MISCELLANEOUS	320.	160.		160.
OFFICE & POSTAGE	2,607.	1,303.		1,304.
TRAVEL	14,539.	7,270.		7,269.
CONFERENCES & MEETINGS	11,165.	5,582.		5,583.
CONTINUING EDUCATION	150.	75.		75.
S1231 LOSS - CL&F RESOURCES L.P. ID #76-0690190	14,119.	14,119.		0.
TO FORM 990-PF, PG 1, LN 23	61,545.	37,832.		23,713.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CONTINENTAL LAND & FUR CO INC	2,459,356.	4,404,076.
COMMUNITY CAPITAL BANK	10,000.	10,000.
COOPERATIVE ASSISTANCE FUND	100,000.	100,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,569,356.	4,514,076.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CL&F RESOURCES LP	FMV	20,638,314.	20,882,248.
SENTINEL SUSTAINABLE CORE OPPRT	FMV	209,628.	296,462.
TOTAL TO FORM 990-PF, PART II, LINE 13		20,847,942.	21,178,710.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST RECEIVABLE	17,856.	17,176.	17,176.
LOANS RECEIVABLE FROM EXEMPT COMMUNITY ORGANIZATIONS	1,030,636.	1,040,943.	1,040,943.
COMMUNITY INVESTMENT NOTES	415,000.	490,000.	490,000.
TO FORM 990-PF, PART II, LINE 15	1,463,492.	1,548,119.	1,548,119.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JO ANN EDER PO BOX 2445 RED LODGE, MT 59068	PRESIDENT & TREASURER 15.00	0.	0.	0.
HARRIET E GAMPER PO BOX 2445 RED LODGE, MT 59068	DIRECTOR 1.00	0.	0.	0.
DAVID E GAMPER PO BOX 2445 RED LODGE, MT 59068	VICE PRESIDENT 1.00	0.	0.	0.
MARK D EDER PO BOX 2445 RED LODGE, MT 59068	SECRETARY 1.00	0.	0.	0.
CHRISTOPHER E GAMPER PO BOX 2445 RED LODGE, MT 59068	DIRECTOR 1.00	0.	0.	0.
JESSICA DUNBAR PO BOX 2445 RED LODGE, MT 59068	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Form 8868 (Rev. January 2011)
Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization	Employer identification number
	OP & WE EDWARDS FOUNDATION INC	13-6100965
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX 2445	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. RED LODGE, MT 59068-2445	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ ANDERSON ZURMUEHLEN & CO PC 1601 LEWIS AVE., SUITE 105 - BILLINGS, MT 59102
  Telephone No. ▶ (406)245-5136 FAX No. ▶ (406) 245-6056
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until APRIL 15, 2012, to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ [ ] calendar year ______ or
▶ [X] tax year beginning SEP 1, 2010, and ending AUG 31, 2011.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 83,691.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 66,191.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ 17,500.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.