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

OMB No 1545-0052

2011**Note.** The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation GRANITE FOUNDATION 050006787300		A Employer identification number 26-0010320
Number and street (or P O box number if mail is not delivered to street address) 1876 GLUEK LANE		B Telephone number (see instructions) (651) 699-0206
City or town, state, and ZIP code ROSEVILLE, MN 55113-3851		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,267,371.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)		268,700.			
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		97,524.	97,524.		STMT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		19,076.			
b Gross sales price for all assets on line 6a 2,629,453.					
7 Capital gain net income (from Part IV, line 2)			19,076.		
8 Net short-term capital gain					
9 Income modifications					
10 a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		30,338.	13,095.		STMT 4
12 Total. Add lines 1 through 11		415,638.	129,695.		
13 Compensation of officers, directors, trustees, etc.					
14 Other employee salaries and wages			NONE	NONE	
15 Pension plans, employee benefits			NONE	NONE	
16a Legal fees (attach schedule) STMT 5		5,000.	2,500.	NONE	2,500.
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule) STMT 6		24,433.	12,216.		12,216.
17 Interest STMT 7		4,810.			
18 Taxes (attach schedule) (see instructions) STMT 8		635.	635.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		5,190.	2,592.	NONE	2,592.
22 Printing and publications			NONE	NONE	
23 Other expenses (attach schedule) STMT 9		11,107.	19,078.		73.
24 Total operating and administrative expenses. Add lines 13 through 23		51,175.	37,021.	NONE	17,381.
25 Contributions, gifts, grants paid		314,661.			314,661.
26 Total expenses and disbursements. Add lines 24 and 25		365,836.	37,021.	NONE	332,042.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		49,802.			
b Net investment income (if negative, enter -0-)			92,674.		
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

JSA

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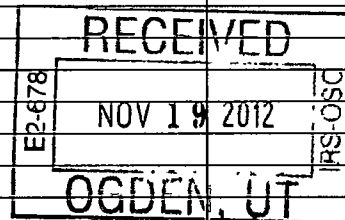
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year		
				(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing			209,396.	209,396.	
	2	Savings and temporary cash investments		271,758.	772,947.	772,947.	
	3	Accounts receivable ▶ NONE					
		Less: allowance for doubtful accounts ▶			NONE		
	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 instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ *		*	1,800,000.	STMT 10	
		Less: allowance for doubtful accounts ▶ NONE			1,800,000.	1,800,000.	
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10 a	Investments - U S and state government obligations (attach schedule) . .					
	b	Investments - corporate stock (attach schedule) . STMT 11.			3,586,063.	2,503,792.	2,608,064.
	c	Investments - corporate bonds (attach schedule) . STMT 15.			249,982.	208,515.	199,006.
	11	Investments - land, buildings, and equipment, basis Less: accumulated depreciation ▶ (attach schedule)					
12	Investments - mortgage loans						
13	Investments - other (attach schedule) STMT 16.			1,134,654.	1,349,814.	1,167,155.	
14	Land, buildings, and equipment, basis Less: accumulated depreciation ▶ (attach schedule)			2,165. 1,853.	312. 312.	312. 312.	
15	Other assets (describe ▶ STMT 17)			591,617.	584,532.	510,491.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)			7,634,386.	7,429,308.	7,267,371.	
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)			800,000.	600,000.	STMT 18
	22	Other liabilities (describe ▶)			137,609.	137,609.	
23	Total liabilities (add lines 17 through 22)			937,609.	737,609.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒						
	27	Capital stock, trust principal, or current funds			6,696,777.	6,691,699.	
	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 instructions)			6,696,777.	6,691,699.	
	31	Total liabilities and net assets/fund balances (see instructions)			7,634,386.	7,429,308.	

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	6,696,777.
2	Enter amount from Part I, line 27a	2	49,802.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,746,579.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 19	5	65,880.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,680,699.

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 PUBLICLY TRADED SECURITIES					
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 2,628,263.		2,613,577.	14,686.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV 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			14,686.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	19,076.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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 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))
2010	367,194.	5,944,704.	0.061768
2009	501,858.	5,672,786.	0.088468
2008	437,638.	6,628,724.	0.066021
2007	337,186.	7,921,629.	0.042565
2006	303,886.	5,868,764.	0.051780
2 Total of line 1, column (d)			2 0.310602
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.062120
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 6,633,865.
5 Multiply line 4 by line 3			5 412,096.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 927.
7 Add lines 5 and 6			7 413,023.
8 Enter qualifying distributions from Part XII, line 4			8 332,042.

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	1,853.
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	1,853.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,853.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011.	6a	1,022.	
b Exempt foreign organizations - tax withheld at source.	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868).	6c	2,000.	
d Backup withholding erroneously withheld.	6d		
7 Total credits and payments. Add lines 6a through 6d.	7	3,022.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	14.	
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	1,155.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 1,155. Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ☐ \$ _____ (2) On foundation managers. ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation.		
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. STMT 20		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 instructions)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No**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 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
SEE STATEMENT 21		-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ NONE

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

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

	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	6,734,888.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	6,734,888.
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	NONE
3	Subtract line 2 from line 1d	3	6,734,888.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	101,023.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,633,865.
6	Minimum investment return. Enter 5% of line 5	6	331,693.

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	331,693.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,853.
b	Income tax for 2011. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,853.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	329,840.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	329,840.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	329,840.

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	332,042.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	332,042.
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 instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	332,042.

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 instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				329,840.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	104,794.			
e From 2010	71,413.			
f Total of lines 3a through e	176,207.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 332,042.				
a Applied to 2010, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				329,840.
e Remaining amount distributed out of corpus	2,202.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	178,409.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	178,409.			
10 Analysis of line 9:				
a Excess from 2007	NONE			
b Excess from 2008	NONE			
c Excess from 2009	104,794.			
d Excess from 2010	71,413.			
e Excess from 2011	2,202.			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 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).)

SEE STATEMENT 23

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

NONE

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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

SEE STATEMENT 24

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	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
Name and address (home or business)				
a Paid during the year SEE STATEMENT 25				
Total			▶ 3a	314,661.
b Approved for future payment				
Total			▶ 3b	

Schedule of Contributors

OMB No 1545-0047

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

2011

Name of the organization

Employer identification number

GRANITE FOUNDATION 050006787300

26-0010320

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, total 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 total 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 Part I, 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

GRANITE FOUNDATION 050006787300

Employer identification number

26-0010320

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THOMAS MADDEN 6175 S INTERCON WAY BOISE, ID 83716	\$ 12,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	TIM AND DIANE MADDEN 1876 GLUEK LANE ROSEVILLE, MN 55113	\$ 250,000.	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.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ABBOTT LABORATORIES	940.	940.
ALLERGAN INC	5.	5.
ALLSTATE CORP	415.	415.
APACHE CORP	330.	330.
ARCH COAL INC	215.	215.
BANK OF AMERICA CORP	188.	188.
BROOKLINE BANCORP INC	289.	289.
CANADIAN NATURAL RESOURCES LTD	278.	278.
CISCO SYS INC	300.	300.
CONOCOPHILLIPS	792.	792.
CUMMINS INC	24.	24.
DANAHER CORP	18.	18.
DISNEY WALT CO	320.	320.
DUKE ENERGY CORP	1,490.	1,490.
ECOLAB INC	396.	396.
EXPEDITORS INTL WASH INC	128.	128.
EXXON MOBIL CORP	764.	764.
NUVEEN HIGH INCOME BOND FD CL Y	4,751.	4,751.
FREEMPORT MCMORAN COPPER GOLD	2,400.	2,400.
GENERAL ELECTRIC CO	2,030.	2,030.
GENERAL MILLS INC	1,404.	1,404.
GLAXO SMITHKLINE P L C A D R	608.	608.
GREAT PLAINS ENERGY INCORPORATED	83.	83.
HESS CORP	40.	40.
HEWLETT PACKARD CO	720.	720.
HOME DEPOT INC	832.	832.
I T T CORPORATION	600.	600.
ILLINOIS TOOL WORKS	414.	414.
INTEL CORP	970.	970.
INTERNATIONAL BUSINESS MACHINES CORP	1,762.	1,762.
J P MORGAN CHASE CO	560.	560.
JOHNSON JOHNSON	1,125.	1,125.
SC7629 M255 11/13/2012 12:45:11	050006787300	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
JOHNSON CONTROLS INC	95.	95.
MCDONALDS CORP	1,194.	1,194.
MEDTRONIC INC	561.	561.
MERCK AND CO INC NEW	760.	760.
MICROSOFT CORP	850.	850.
MORGAN STANLEY	340.	340.
THE MOSAIC CO	205.	205.
MOSAIC CO	205.	205.
NATIONAL OILWELL VARCO INC	403.	403.
NESTLE SA SPONSORED A D R	1,431.	1,431.
NEWALLIANCE BANCSHARES INC	53.	53.
NISOURCE INC	1,380.	1,380.
NOVO NORDISK AS A D R	124.	124.
NUCOR CORP	181.	181.
NUVEEN HIGH INCOME BOND FD CL I	13,087.	13,087.
OCCIDENTAL PETROLEUM CORPORATION	440.	440.
OMNICOM GROUP INC	570.	570.
ORACLE CORPORATION	345.	345.
PEPCO HLDGS INC	2,430.	2,430.
PEPSICO INC	951.	951.
PFIZER INC	1,160.	1,160.
PHILIP MORRIS INTL	2,690.	2,690.
PRAXAIR INC	37.	37.
QUALCOMM INC	988.	988.
SCHLUMBERGER LTD	446.	446.
STAPLES INC	93.	93.
TARGET CORPORATION	880.	880.
TEVA PHARMACEUTICAL INDS LTD A D R	1,125.	1,125.
TEXAS INSTRUMENTS INC	560.	560.
3M CO	1,100.	1,100.
US BANCORP	425.	425.
UNITED TECHNOLOGIES CORP	1,077.	1,077.
UNITED HEALTH GROUP INCORPORATED	551.	551.
SC7629 M255 11/13/2012 12:45:11	050006787300	

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
VISA INC CLASS A SHARES	11.	11.
WAL MART STORES INC	985.	985.
WELLS FARGO CO	624.	624.
YUM BRANDS INC	292.	292.
OTHER CORPORATE INTEREST	5,112.	5,112.
ACCENTURE PLC CL A	1,406.	1,406.
INVESCO LTD	42.	42.
TRANSOCEAN LTD	296.	296.
JPMORGAN CHASE BANK NA	1.	1.
MERRILL LYNCH	22,604.	22,604.
RBC DAIN RAUSCHER	4,087.	4,087.
INTEREST ON SAVINGS AND TEMPORARY CASH	136.	136.
	-----	-----
TOTAL	97,524.	97,524.
	=====	=====

Granite Foundation
Attachment of Form 990-PF
December 31, 2011

Part I

Receipts

Line #	Description	Column (a) Total	Column (b) Net Income
Line 11, Other income			
	THE ENDOWMENT TEI FUND LP	-	
	ORDINARY DIVIDENDS		3,104.00
	OTHER INCOME		8.00
	GSO PRIVATE INVESTORS LLC	30,226.00	
	ORDINARY BUSINESS INCOME		4,820.00
	INTEREST INCOME		3,850.00
	ORDINARY DIVIDENDS		51.00
	ROYALTIES		1.00
	NET SHORT TERM CAPITL GAIN		281.00
	NET SECTION 1231 GAIN		38.00
	OTHER PORTFOLIO INCOME		1.00
	OTHER PASS THRU INCOME		803.00
	HIATUS LLC		
	OTHER INCOME		26.00
	CLASS ACTION PROCEEDS	112.16	112.16
	Total	30,338.16	13,095.16

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
MOSS & BARNETT LEGAL FEES	5,000.	2,500.		2,500.
	-----	-----	-----	-----
TOTALS	5,000.	2,500.	NONE	2,500.
	=====	=====	=====	=====

Granite Foundation
Attachment of Form 990-PF
December 31, 2011

Part I

Disbursements

Line #	Description	Column (a) Total	Column (b) Net Income	Column (d) To Charity
Line 16c, Other professional fees:				
	Investment advisory services			
	US BANK NA	18,509.71	9,254.86	9,254.86
	RBC INVESTMENT	5,762.87	2,881.44	2,881.44
	MERRILL LYNCH	160.00	80.00	80.00
	Total	24,432.58	12,216.29	12,216.29
Line 23, Other expenses:				
	THE ENDOWMENT TEI FUND LP: OTHER DEDUCTIONS	-	3,233.00	
	GSO PRIVATE INVESTORS LLC: INVESTMENT INT EXP		16.00	
	GSO PRIVATE INVESTORS LLC: PORTFOLIO DEDUCTIONS		3,049.00	
	HIATUS LLC: MORTGAGE INTEREST DEDUCTION		12,747.00	
	MISCELLANEOUS EXPENSES	11,066.51	33.26	33.26
	CHARITABLE TRUST FILING FEES	40.00		40.00
	Total	11,106.51	19,078.26	73.26

FORM 990PF, PART I - INTEREST EXPENSE
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
US BANK COMMERCIAL LOAN INTERE	4,810.

TOTALS	4,810.
	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	635.	635.
	-----	-----
TOTALS	635.	635.
	=====	=====

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE
=====

BORROWER:

CONNECTED PROPERTIES

ORIGINAL AMOUNT: 2,458,484.

INTEREST RATE: 81.000000

DATE OF NOTE: 12/29/2008

PURPOSE OF LOAN:

REDEMPTION OF STOCK

BEGINNING BALANCE DUE	1,800,000.
ENDING BALANCE DUE	1,800,000.
ENDING FAIR MARKET VALUE	1,800,000.

TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	1,800,000.
	=====

TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE	1,800,000.
	=====

TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE	1,800,000.
	=====

GRANITE FOUNDATION 050006787300

26-0010320

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
DETAIL ON 2010 RETURN		
ABBOTT LABORATORIES	21,138.	28,115.
AKAMAI TECHNOLOGIES INC	15,415.	16,140.
ALLSTATE CORP	24,539.	13,705.
AMAZON COM INC	11,814.	11,425.
APACHE CORP	32,702.	54,348.
APPLE INC	33,882.	45,360.
ARCH COAL INC	11,520.	7,255.
BANK OF AMERICA CORP	110,089.	26,132.
BROOKLIN BANCORP INC	12,079.	7,174.
CISCO SYS INC	57,730.	54,240.
COGNIZANT TECH SOLUTIONS CI A	2,278.	3,408.
CONOCOPHILLIPS	16,474.	21,861.
DANAHER CORP	9,389.	9,878.
DISNEY WALT CO	22,086.	30,000.
DUKE ENERGY CORP	37,700.	44,000.
EXELIS INC	8,806.	5,430.
EXPEDITORS INTL WASH INC	10,769.	10,445.
EXPRESS SCRIPTS INC	8,533.	7,150.
EXXON MOBIL CORP	14,664.	36,023.
FREEMPORT MCMORAN COPPER GOLD	47,926.	58,864.
GENERAL ELECTRONIC CO	76,668.	62,685.
GENERAL MILLS INC	29,508.	48,492.
GOOGLE INC CI A	14,024.	20,669.
HEWLETT PACKARD CO	82,902.	57,960.
HOME DEPOT INC	19,910.	33,632.
ILLINOIS TOOL WORKS	13,789.	14,013.
INTEL CORP	30,584.	31,816.
INTERNATIONAL BUSINESSMACHINES	62,864.	114,741.

GRANITE FOUNDATION 050006787300

26-0010320

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
ITT CORP W I	37,893.	5,799.
J P MORGAN CHASE CO	26,164.	23,275.
JOHNSON CONTROLS INC	7,429.	6,189.
JOHNSON JOHNSON	26,236.	32,790.
MCDONALDS CORP	28,223.	47,356.
MEDCO HEALTH SOLUTIONS INC	30,672.	36,894.
MEDTRONIC INC	28,290.	22,950.
MERCK AND CO INC NEW	17,483.	18,850.
MICROSOFT CORP	33,365.	32,450.
MORGAN STANLEY	92,125.	40,851.
MOSAIC CO	106,094.	103,382.
NATIONAL OILWELL VARCO INC	32,603.	61,055.
NISOURCE INC	59,460.	71,430.
NUCOR CORP	19,525.	19,785.
OCCIDENTAL PETROLEUM CORPORATI	14,585.	23,425.
OMNICOM GROUP INC	25,235.	26,748.
ORACLE CORPORATION	28,103.	38,475.
PEPCO HLDGS INC	58,290.	60,900.
PEPSICO INC	35,397.	36,493.
PFIZER INC	36,007.	31,378.
PHILIP MORRIS INTL	33,928.	78,480.
QUALCOMM INC	38,915.	67,664.
STAPLES INC	5,113.	4,292.
TARGET CORPORATION	41,482.	40,976.
TEXAS INSTRUMENTS INC	31,982.	29,110.
UNITED HEALTH GROUP INC	32,893.	45,612.
UNITED TECHNOLOGIES CORP	28,188.	43,854.
US BANCORP	22,340.	27,050.
WAL MART STORES INC	53,534.	59,760.

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
WELLS FARGO CO	32,594.	35,828.
XYLEM INC	21,830.	15,414.
YUM BRANDS INC	13,041.	21,952.
ZIMMER HOLDINGS INC	27,326.	21,368.
3M CO	37,437.	40,865.
ACCENTURE PLC CI A	33,031.	66,538.
ALLIED ARISH BANK PLC A D R	7,600.	3,400.
BANK OF IRELAND SPONS A D R	22.	2,120.
CANADIAN NATURAL RESOURCES LTD	23,452.	29,896.
GLAXO SMITHKLINE P L C A D R	16,584.	12,776.
INVESCO LTD	2,325.	2,310.
NESTLE SA SPONSORED A D R	27,817.	39,647.
NOKIA CORP SPSD A D R	6,020.	4,820.
NOVO NORDISK AS A D R	4,170.	7,607.
SCHLUMBERGER LTD	19,297.	32,994.
TEVA PHARMACEUTICAL LTD A D R	46,159.	55,535.
TRANSOCEAN LTD	10,530.	4,799.
RESEARCH IN MOTION	14,165.	7,250.
COAST DIVERSIFIED FUND II	106,631.	59,989.
ALLSCRIPTS HEALTHCARE SOLUTION	17,331.	11,932.
AVX CORP NEW	17,089.	14,355.
QUEST DIAGNOSTICS INC	1,235.	1,161.
CANON INC ADR NEW	15,443.	14,093.
CHEUNG KONG HOLDINGS LTD	42,228.	30,337.
HENDERSON LAND DEVELOPMENT LTD	58,179.	37,896.
LI & FUNG LTD	7,428.	6,017.
MARKS & SPENCER GROUP PLC	12,003.	8,797.
SONY CORP	11,489.	6,134.

GRANITE FOUNDATION 050006787300

26-0010320

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
TOTALS	2,503,792. =====	2,608,064. =====

GRANITE FOUNDATION 050006787300

26-0010320

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
DETAIL ON 2010 RETURN		
NUVEEN HIGH INCOME BOND FUND	208,515.	199,006.
	-----	-----
TOTALS	208,515.	199,006.
	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
		-----	----
DETAIL ON 2010 RETURN	C		
ENDOWMENT TEI FUND	C	243,913.	220,917.
THE ENDOWMENT TEI FUND	C	99,958.	94,057.
GSO MEXXANINE FINANCE FUND	C	28,750.	25,000.
THE FUNNY NUTCRACKER	C	800,000.	600,000.
US MINT - COINS	C	5,379.	103,000.
REMMINGTON "MOUNTAIN MAN"	C	10,000.	10,000.
GSO PRIVATE INVESTORS	C	161,814.	114,181.
		-----	-----
TOTALS		1,349,814.	1,167,155.
		=====	=====

FORM 990PF, PART II - OTHER ASSETS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
DETAIL ON 2010 RETURN		
AMBERCROMBIE & KENT	120,503.	50,000.
HIATUS LLC	425,906.	446,875.
HOLY LAND ANTIQUITIES	34,507.	10,000.
ITEMS PURCHASED FOR DONATION	3,616.	3,616.
	-----	-----
TOTALS	584,532.	510,491.
	=====	=====

FORM 990PF, PART II - MORTGAGES AND OTHER NOTES PAYABLE
=====

LENDER:

DETAIL ON 2010 RETURN

BEGINNING BALANCE DUE 800,000.

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE
800,000.
=====

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

=====

DESCRIPTION	AMOUNT
-----	-----
STATEMENT ADJUSTMENTS	65,880.

TOTAL	65,880.
	=====

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

TIM AND DIANE MADDEN
1876 GLUEK LANE
ROSEVILLE, MN 55113

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

OFFICER NAME:

TIMOTHY MADDEN

ADDRESS:

1876 GLUEK LANE

ROSEVILLE, MN 55113-3851

TITLE:

PRESIDENT / DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

OFFICER NAME:

DIANE MADDEN

ADDRESS:

1876 GLUEK LANE

ROSEVILLE, MN 55113-3851

TITLE:

SECRETARY / TREASURER / DRTCR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

OFFICER NAME:

MICHAELA MADDEN

ADDRESS:

1876 GLUEK LANE

ROSEVILLE, MN 55113-3851

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

FRANCIS T MADDEN

ADDRESS:

1876 GLUEK LANE

ROSEVILLE, MN 55113-3851

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

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

OFFICER NAME:

MELANIE M MADDEN

ADDRESS:

1876 GLUEK LANE

ROSEVILLE, MN 55113-3851

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

MALLORY L MADDEN

ADDRESS:

1876 GLUEK LANE

ROSEVILLE, MN 55113-3851

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

TIMOTHY MADDEN
DIANE MADDEN

RECIPIENT NAME:
TIMOTHY MADDEN

ADDRESS:
690 CLEVELAND AVE S
ST PAUL, MN 55116

RECIPIENT'S PHONE NUMBER: 651-696-5605

FORM, INFORMATION AND MATERIALS:

APPLICATIONS SHOULD INCLUDE BROCHURES OR WRITTEN DETAIL OF REQUEST
SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

AWARDS WILL BE GRANTED TO U.S. ORGANIZATIONS OR ANY OTHER INDIVIDUAL
IN NEED.

=====

RECIPIENT NAME:

GRANITE FOUNDATION

ADDRESS:

1876 GLUEK LN

ROSEVILLE, MN 55113-3851

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHEDULE

FOUNDATION STATUS OF RECIPIENT:

SCHEDULE

AMOUNT OF GRANT PAID 314,661.

TOTAL GRANTS PAID:

314,661.

=====

Supplement to Part XV, Line 3a

Granite Foundation
2011 Grants Paid

Date	Check #	Payee	For Benefit of	Memo	Address	Amount
01/02/2011	2350	St. Paul Festival & Heritage Foundation	St. Paul Festival & Heritage Foundation	Donation for operating support	75 W 5th St. St. Paul, MN 55102	250.00
01/03/2011	2271	Hope Academy	Hope Academy	1/2 yr scholarship M Morris	2300 Chicago Ave S, Minneapolis, MN 55404	2,900.00
01/03/2011	2270	P.E.A.S.E. Academy	P.E.A.S.E. Academy	Donation Student DC trip	601 13th Ave SE, Minneapolis, MN 55414	500.00
01/04/2011	2274	Lincolnland Hospice	Lincolnland Hospice	Memorial K. Thomas	PO Box 372, Maitoon, IL 61838-0372	500.00
01/04/2011	2273	St. Paul Festival & Heritage Foundation	St. Paul Festival & Heritage Foundation	2011 Sponsorship	75 W 5th St. St. Paul, MN 55102	5,000.00
01/05/2011	2235	Rock & Wrap II Up	Rock & Wrap II Up	Donation for operations	405 Ocean Point Ave, Cedarhurst, NY 11518	80,000.00
01/10/2011	2259	Community Options	Community Options	Donation for Operations	16 Farber Rd, Princeton, NJ 08540	50,000.00
01/11/2011	2351	St. Paul Festival & Heritage Foundation	St. Paul Festival & Heritage Foundation	Donation	75 W 5th St. St. Paul, MN 55102	450.00
01/12/2011	2276	Vulcan Community Charities	Vulcan Community Charities	2011 MN State Snow Sculpting Competition	9278 Cornell Circle, St. Paul, MN 55125	500.00
01/14/2011	2352	Church of Saint Peter Claver	Church of Saint Peter Claver	Donation for operations	375 N Oxford St, St. Paul, MN 55104	15,000.00
01/20/2011	VISA	Friends Of The Orphans	Friends Of The Orphans	Silver-5th Cinco de May 5K Run/Walk	2052 Marshall Ave, St. Paul, MN 55104	500.00
01/22/2011	2294	Father Mike Lydon	St. Pius V Catholic Church	Donation	3310 S Grand Blvd, St. Louis, MO 63118-1002	1,000.00
01/26/2011	2277	St. Paul Chamber's Charitable Foundation	St. Paul Chamber's Charitable Foundation	SP Chambers Big Time Raffle/Student Scholarships	120 W Kellogg Blvd, St. Paul, MN 55102	1,000.00
02/01/2011	2278	Indianhead Jr Bassmasters	Indianhead Jr Bassmasters	Donation	New Richmond, Wisconsin	100.00
02/10/2011	2297	Order of the Royal Guard	Order of the Royal Guard	Donation for Operations	www.royalguards.org	750.00
02/10/2011	2296	St. Paul Festival & Heritage Foundation	St. Paul Festival & Heritage Foundation	Donation	75 W 5th St. St. Paul, MN 55102	3,000.00
02/11/2011	2280	ARC Greater Twin Cities	ARC Greater Twin Cities	Fundraiser Donation	2446 University Ave S, #110, St. Paul, MN 55114	500.00
03/24/2011	2353	Roseville Boys Tennis Booster Club	Roseville Boys Tennis Booster Club	Donation	1240 County Rd B2 W, Roseville, MN 55113	4,000.00
03/28/2011	2188	Cub Foods		Grocery Gift Cards for Donation		110.00
04/02/2011	2288	Roseville LaCrosse	Roseville LaCrosse	Donation to booster club	1240 County Rd B2 W, Roseville, MN 55113	60.00
04/04/2011	2283	Crafin-Derham Hall	Crafin-Derham Hall	FTM Scholarship Memorial J Thuerle	550 S Albert, St. Paul, MN 55118	1,000.00
04/05/2011		Precision Auto Upholstery	St. Paul Winter Carnival	convertible used for parades	75 W 5th St. St. Paul, MN 55102	1,183.60
04/05/2011	VISA	University Of Minnesota Law School	University Of Minnesota Law School	Law School Fund (1215)	Walter F. Mondale Hall, 228-18th Ave S, Minneapolis, MN 55455	150.00
04/06/2011	VISA	Hazelden Foundation	Hazelden Foundation	Donation	PO Box 11, Center City, MN 55012-0011	300.00

**Granite Foundation
2011 Grants Paid**

Date	Check #	Payee	For Benefit of	Memo	Address	Amount	Cleared
04/25/2011	VISA	Ramsey County Historical Society	Ramsey County Historical Society	Donation for operations	75 W 5th St, St. Paul, MN 55102	100.00	
05/02/2011	2299	Aqua Admirals	Aquatic Ambassador Foundation	Aquatic Fundraiser	6115 Lincoln Drive, #148, Edina, MN 55436	60.00	
05/12/2011	VISA	Norham Star Council, BSA	Norham Star Council, BSA	29th Annual Bill Hickey, Jr Golf Sponsorship	393 Marshall Ave, St. Paul, MN 55102	2,600.00	
05/12/2011	VISA	St. Thomas More	St. Thomas More	Fundraiser Donation	1079 Summit Ave, St. Paul, MN 55105	1,470.00	
05/12/2011	2322	The Link	The Link	Donation operating support	1210 Glenwood Ave, Minneapolis, MN 55405	250.00	
05/19/2011	2301 & 2302	ARRM	ARRM	Spring Conf Donation	1185 N Concord St, Ste 424, St. Paul, MN 55075	1,010.00	
05/19/2011	2354	Moore Lake Invitational	American Cancer Society	Donation	2520 Pilsa Knob Rd, Ste 150, Mendota Heights, MN 55120	500.00	
05/25/2011	2323	Main Street Fastpitch	Main Street Fastpitch	2011 Sponsorship	210 Perin Ave, Star Prairie, WI 54028	250.00	
05/25/2011	2324	Science Museum of Minnesota	Science Museum of Minnesota	Donation operating support	4840 Hwy 61, White Bear Lake, MN 55110	500.00	
05/26/2011	2326	Two Harbors High School Choir	Two Harbors High School Choir	Donation Memorial for A P Olsen	1640 Highway 2, THHS, Two Harbors, MN 55618	200.00	
05/27/2011	VISA	Archdiocese of St Paul	Archdiocese of St Paul	Donation for Operations	228 Summit Ave, St. Paul, MN 55102	500.00	
05/27/2011	VISA	St. Paul Festival & Heritage Foundation	St. Paul Festival & Heritage Foundation	Donation for Fundraiser	75 W 5th St, St. Paul, MN 55102	25.00	
06/01/2011	2328	St. Paul Festival & Heritage Foundation	St. Paul Festival & Heritage Foundation	Legend Sponsorship	75 W 5th St, St. Paul, MN 55102	130.00	
06/02/2011	VISA	American Diabetes Association	American Diabetes Association	Tour de Cure Sponsorship F Countyman	1701 North Beauregard St, Alexandria, VA 22311	500.00	
06/02/2011	2303	Tape Mark Charity Pro Am	Tape Mark Charity Pro Am	Donation for Fundraiser	1685 Marthaler Lane, W St Paul, MN 55118	3,000.00	
06/08/2011	2355	Corpus Christi Catholic Church	Corpus Christi Catholic Church	Donation for operations	2131 Fairview Ave N, Roseville, MN 55113	10,000.00	
06/08/2011	2356	Lewkemia & Lymphoma Society	Lewkemia & Lymphoma Society	Donation for operations	1311 Mammonack Ave, White Plains, NY 10605	500.00	
06/08/2011	VISA	Safest Club International	Safest Club International	Donation for Fundraiser	4800 West Gates Pass Road, Tucson, Arizona 85745	85.00	
06/11/2011	VISA	Tape Mark Charity Pro Am	Tape Mark Charity Pro Am	Donation for Fundraiser	1885 Marthaler Lane, W St Paul, MN 55118	316.00	
06/14/2011	2327	Rock & Wrap It Up	Rock & Wrap It Up	Donation for Fundraiser	405 Ocean Point Ave, Cedarhurst, NY 11518	900.00	
06/15/2011	2328	Cretin-Derham Hall	Cretin-Derham Hall	FTM Scholarship Memorial J M Morgan	550 S Albert, St. Paul, MN 55116	500.00	
06/15/2011	2329	Cretin-Derham Hall	Cretin-Derham Hall	FTM Scholarship Memorial R H Martens, Sr	550 S Albert, St. Paul, MN 55116	600.00	
06/15/2011	2330	Superior Classic, Inc.	Star Prairie Fish & Game	Gato & Fence	PO Box 42, Star Prairie, WI 54028	980.00	
06/16/2011	2333	East Boise All-stars Softball	East Boise All-stars Softball	Donation for tournament preparation	8498 Lodgepole Place, Boise, ID 83716-7117	700.00	
06/16/2011	2338	Liberty Elementary PTA	Liberty Elementary PTA	Donation for library and readathon support	1740 E Bergeson St, Boise, ID 83706	5,000.00	

**Granite Foundation
2011 Grants Paid**

Date	Check #	Payee	For Benefit of:	Memo	Address	Amount
08/18/2011	VISA	Minnesota Orchestra	Minnesota Orchestra	Operational Support Donation	1111 Nicollet Mall, Minneapolis, MN 55403	450.00
08/21/2011	2357	Church of Saint Peter Claver	Church of Saint Peter Claver	Donation for operations	375 N Oxford St, St. Paul, MN 55104	20,000.00
08/23/2011	2335	Dugout Club	University of MN Baseball	Donation for Operations	516 15th Ave SE, Minneapolis, MN 55455	800.00
08/23/2011	2334	Star of Boreas	Star of Boreas	Donation for Operations	772 Cleveland Ave S, St. Paul, MN 55116	385.00
08/28/2011	2305	Jesuit Retreat House	Jesuit Retreat House	Donation toward operations	8243 Demontreville Tr, Lake Elmo, MN 55042-8548	1,000.00
08/30/2011	2336	Dodge Nature Center	Dodge Nature Center	Fundraiser Donation	1715 Charlton, W St. Paul, MN 55118	300.00
07/19/2011	2342	Anthony Metz	Anthony Metz	Grant For Augsburg Tullion	6594 137th St W, Apple Valley, MN 55124	500.00
07/19/2011	2341	Bethany Lutheran Church	Bethany Lutheran Church	Fundraiser Donation	415 Bridge St, Star Prairie, WI 54028	2,000.00
07/19/2011	2307	Rock & Wrap It Up	Rock & Wrap It Up	Donation for operations	405 Ocean Point Ave, Cedarhurst, NY 11518	10,000.00
07/20/2011	2343	Starkey Hearing Foundation	Starkey Hearing Foundation	Fundraiser Donation	6700 Washington Ave S, Eden Prairie, MN 55344	12,000.00
07/21/2011	VISA	Mothers Against Drunk Drivers	Mothers Against Drunk Drivers	Donation for Operations	PO Box 152275, Irving, TX 75015-2275	300.00
07/28/2011	VISA	Starkey Hearing Foundation	Starkey Hearing Foundation	Donation for fundraiser	6700 Washington Ave S, Eden Prairie, MN 55344	16,940.00
07/27/2011	2344	AARP	AARP	Donation for operations	3200 East Canon St, Lakewood, CA 90712	18.00
07/28/2011	VISA	Rock & Wrap It Up	Rock & Wrap It Up	Donation for operations	405 Ocean Point Ave, Cedarhurst, NY 11518	1,300.00
08/10/2011	2311	Dugout Club	University of MN Baseball	Donation for fundraiser	516 15th Ave SE, Minneapolis, MN 55455	500.00
08/11/2011	2348	Highland Business Association	Highland Business Association	Highland Feet Loss Donation	790 Cleveland Ave S, St. Paul, MN 55116	50.00
08/11/2011	2312	Mission Aviation Fellowship	Mission Aviation Fellowship	Donation	PO Box 47 Nampa, ID 83653-0047	500.00
08/11/2011	2347	Myrtlen Grady	Myrtlen Grady	Donation Continuing Education Requirements	400 Holly, St. Paul, MN 55102	200.00
08/12/2011	VISA	EB MN Econ Club	Economic Club of Minnesota	Donation for operations	7730 Zandbar Lane N, Minneapolis, MN 55311	1,000.00
08/12/2011	VISA	Summer Smash	Shakopee Comm Action Program	Donation for CAP Fundraiser	712 Canterbury Road South, Shakopee, MN 55379	1,805.00
08/12/2011	2346	Tim or Diane Madden	American Cancer Society	reimb Am Cancer Soc grant chgd to pers CC	2520 Pilot Knob Rd, Ste 150, Mendota Heights, MN 55120	810.00
08/24/2011	2349	Tour De Farm	Tour De Farm	Star Prairie Trout Fundraiser	4257 Nicollet Ave S, Minneapolis, MN 55409	1,050.00
08/24/2011	VISA	Northern Star Council, BSA	Northern Star Council, BSA	Fundraiser Donation	393 Marshall Ave, St. Paul, MN 55102	580.00
09/12/11	2314	Great Waters Brewing	NRA	Golf Fundraiser	11250 Wasplea Mill Rd, Fairfax, VA 22030	390.00
09/23/2011	VISA	NRA	NRA	Annual Donation	1240 County Rd 82 W, Roseville, MN 55113	70.00
09/24/2011	2358	Roseville Hockey Booster	Roseville Hockey Booster	Program Fundraiser Donation	772 Cleveland Ave S, St. Paul, MN 55116	300.00
09/27/2011	2360	Star Of Boreas	Star Of Boreas	Donation	205 West 700 S, Salt Lake City, UT 84101	100.00
09/28/2011	VISA	Children's Miracle Network Hospitals	Children's Miracle Network Hospitals	Fundraiser-G3		100.00

Granite Foundation 2011 Grants Paid

Date	Check #	Payee	For Benefit of	Memo	Address	Amount
09/28/2011	2385	Presentational School	Presentational School	Donation Panther Pride Auction	1693 Kennard St, Maplewood, MN 55108	100.00
09/29/2011	2388	Boise Blast U12 Team	Boise Blast U12 Team	Donation for the 2011/2012 Season	3533 Northbridge Way, Boise, ID 83708	1,000.00
10/03/2011	2388	Cystic Fibrosis Fdn	Cystic Fibrosis Fdn	Breath of Life Gala Fundraiser	8011 34th Ave S, Ste 116, Bloomington, MN 55425	600.00
10/04/2011	VISA	Jeremiah Foundation	Jeremiah Foundation	Bullfrog Bash Fundraiser	1510 Laurel Ave, Ste 110, St. Paul, MN 55403	400.00
10/10/2011	VISA	Northern Star Council, BSA	Northern Star Council, BSA	Fundraiser Donation	393 Marshall Ave, St. Paul, MN 55102	1,000.00
10/11/2011	2392	Northern Star Council, BSA	Northern Star Council, BSA	Donation for operations	393 Marshall Ave, St. Paul, MN 55102	1,400.00
10/15/2011	VISA	University Of Minnesota Foundation	University Of Minnesota Foundation	Donation for operations	McNamara Alumni Center, 200 Oak St SE, Ste 500, Minneapolis, MN 55455-2010	250.00
10/28/2011	VISA	Mr. Florist & Things	MIA Hunters	Flowers for Cicely Moon funeral	7106 Southgate Court, Sarasota, FL 34243	84.20
10/30/2011	2382	Order of the Royal Guard	Order of the Royal Guard	Donation	www.royalguards.org	185.00
11/01/2011	VISA	Health East Foundation	Health East Foundation	Fundraiser Donation	1690 University Ave W Ste 250, St. Paul, MN 55104	850.00
11/09/2011	2388	Bixby Cemetery	D. Smith, Deceased D OK Consumer	Grant for funeral expenses	Bixby, Oklahoma	300.00
11/09/2011	2388	Kelly Monument Company	Diana Smith, Deceased DunganMin OK Consumer	Grant for gravestone monument	Muskogee, Oklahoma	300.00
11/14/2011	2315	Minneapolis VA Medical Center	Minneapolis VA Medical Center	VA Donation: County Store	1 Veterans Drive Minneapolis, MN 55417	200.00
11/15/2011	VISA	Jeremiah Foundation	Jeremiah Foundation	Fundraiser Donation	1510 Laurel Ave, Ste 110, St. Paul, MN 55403	1,185.00
11/16/2011	VISA	NRA	NRA	Annual Donation	11250 Waples Mill Rd, Fairfax, VA 22030	25.00
11/16/2011	2316	Star Prairie Fish & Game	Star Prairie Fish & Game	Donation for operations	PO Box 42, Star Prairie, WI 54028	5,000.00
11/16/2011	2401	Twin Cities Rotaract	Twin Cities Rotaract/Rotary District 5960	Donation	2233 Hamline Ave N, Ste 620, Roseville, MN 55113	250.00
11/18/2011	VISA	Health East Foundation	Health East Foundation	Fundraiser Donation	1690 University Ave W Ste 250, St. Paul, MN 55104	335.00
11/18/2011	VISA	Petty Brothers	Catholic Charities/Dorothy Day Center	Processing for donated meat	1200 Second Ave S, Minneapolis, MN 55403	440.20
11/22/2011	VISA	Minnesota WILD	St Paul Winter Carnival	Ticket Donations	75 W 5th St, St. Paul, MN 55102	361.87
11/23/2011	VISA	Cystic Fibrosis Fdn	Cystic Fibrosis Fdn	Breath of Life Gala Fundraiser	8011 34th Ave S, Ste 116, Bloomington, MN 55425	8,840.00
12/20/2011	ATM Withdraw	Salvation Army	Salvation Army	Donation for operations	2445 Prior Ave N, Roseville, MN 55113	200.00

Hardship grants to Individuals

11,000.00

2011 Grants

Total to Part XV, Line 3a

314,661

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust

Employer identification number

GRANITE FOUNDATION 050006787300

26-0010320

Note: Form 5227 filers need to complete **only** Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example. 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-28,167.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back	5	-28,167.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					1,690.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	45,553.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back	12	47,243.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II**Caution:** Read the instructions before completing this part.

		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		-28,167.
14	Net long-term gain or (loss):			
a	Total for year	14a		47,243.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		19,076.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	()
a	The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (.15)	30		
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Schedule D (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2011

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

GRANITE FOUNDATION 050006787300

Employer identification number

26-0010320

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 150. CIMAREX ENERGY CO	11/09/2010	01/06/2011	13,762.00	12,488.00	1,274.00
130. FUJI HEAVY INDUSTRIES	11/09/2010	01/06/2011	10,685.00	9,689.00	996.00
2000. VISHAY INTERTECHNOLO	11/09/2010	01/06/2011	31,999.00	28,740.00	3,259.00
30. TIM PARTICIPACOES A D	11/09/2010	01/07/2011	1,031.00	1,028.00	3.00
200. BIO-RAD LABORATORIES	11/09/2010	01/10/2011	21,450.00	19,500.00	1,950.00
195. HONDA MOTOR CO LTD A	11/09/2010	01/24/2011	8,003.00	7,209.00	794.00
640. DELUXE CORP	11/09/2010	01/26/2011	16,000.00	14,419.00	1,581.00
377. TYCO ELECTRONICS LTD	11/09/2010	01/26/2011	14,005.00	12,739.00	1,266.00
350. NISSAN MOTOR CO LTD	11/09/2010	01/27/2011	7,175.00	6,752.00	423.00
18. INVESCO LTD	12/21/2010	01/27/2011	441.00	425.00	16.00
145. INVESCO LTD	12/21/2010	01/27/2011	3,552.00	3,421.00	131.00
600. FOREST CITY ENTERPRIS	11/09/2010	02/01/2011	10,500.00	9,474.00	1,026.00
865. HEXCEL CORP NEW	11/09/2010	02/02/2011	17,083.00	15,492.00	1,591.00
274. OCEANEERING INTERNATI	11/09/2010	02/14/2011	21,920.00	19,624.00	2,296.00
87. AMPHENOL CORP CL A	11/10/2010	03/07/2011	5,129.00	4,584.00	545.00
795. CENTRAIS ELETRICAS BR D R	11/09/2010	03/07/2011	9.00		9.00
1829. CISCO SYS INC	02/04/2011	03/07/2011	33,137.00	40,488.00	-7,351.00
41. INTERCONTINENTAL EXCHA	12/15/2010	03/07/2011	5,410.00	4,857.00	553.00
545. GUGGENHEIM INSIDER SE	02/04/2011	03/11/2011	18,006.00	18,279.00	-273.00
228. VANGUARD SMALL CAP GR	02/04/2011	03/11/2011	18,432.00	18,520.00	-88.00
397. INDUSTRIAL SELECT SEC	03/15/2011	03/15/2011	13,966.00	14,616.00	-650.00
2256. ALLIANCEBERNSTEIN HI	02/04/2011	03/18/2011	20,642.00	20,710.00	-68.00
1875. RYDEX / SGI HIGH YIE	02/04/2011	03/18/2011	20,963.00	20,869.00	94.00
795. CENTRAIS ELETRICAS BR D R	11/09/2010	04/01/2011	12,521.00	11,353.00	1,168.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

Continuation Sheet for Schedule D
(Form 1041)

2011

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

GRANITE FOUNDATION 050006787300

Employer identification number

26-0010320

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1093. ING GLOBAL VALUE CHO	02/04/2011	04/07/2011	38,279.00	38,080.00	199.00
1476. PUTNAM VOYAGER FD	02/04/2011	04/07/2011	37,948.00	38,435.00	-487.00
1180. J P MORGAN CHASE CO	02/04/2011	04/12/2011	47,227.00	52,611.00	-5,384.00
2627.987 ALLIANCEBERNSTEIN	02/04/2011	04/14/2011	24,309.00	24,124.00	185.00
724. RYDEX / SGI HIGH YIEL	02/04/2011	04/14/2011	8,109.00	8,056.00	53.00
93. CUMMINS INC	12/15/2010	04/26/2011	10,844.00	10,155.00	689.00
153. THERMO FISHER SCIENTI	11/10/2010	04/27/2011	9,172.00	7,988.00	1,184.00
1219. POLYONE CORPORATION	11/09/2010	05/04/2011	18,346.00	16,432.00	1,914.00
1580.183 PUTNAM VOYAGER FD	02/04/2011	05/24/2011	38,588.00	41,148.00	-2,560.00
95. GREEN MOUNTAIN COFFEE	05/04/2011	05/25/2011	7,600.00	7,218.00	382.00
117. GREEN MOUNTAIN COFFEE INC	05/04/2011	05/25/2011	9,360.00	8,890.00	470.00
63. GREEN MOUNTAIN COFFEE	05/04/2011	05/25/2011	5,040.00	4,787.00	253.00
189. GREEN MOUNTAIN COFFEE INC	05/04/2011	05/25/2011	15,120.00	14,360.00	760.00
566. ISHARES RUSSELL 1000	02/04/2011	06/06/2011	38,045.00	38,113.00	-68.00
159. O REILLY AUTOMOTIVE I	11/10/2010	06/20/2011	10,009.00	9,368.00	641.00
392. ISHARES TR DOW JONES	02/04/2011	06/27/2011	25,536.00	26,672.00	-1,136.00
127. EXPEDIA INC	12/21/2010	07/06/2011	3,810.00	3,453.00	357.00
66. EXPEDIA INC	12/21/2010	07/06/2011	1,980.00	1,795.00	185.00
383. INTUIT INC	02/04/2011	07/08/2011	19,879.00	18,614.00	1,265.00
574. THORNBURG INTL VALUE	02/04/2011	07/18/2011	16,669.00	16,789.00	-120.00
1429.302 RYDEX / SGI HIGH	02/04/2011	07/27/2011	15,637.00	15,908.00	-271.00
180. VANGUARD SMALL CAP GR	02/04/2011	07/27/2011	15,084.00	14,621.00	463.00
276. RYDEX ETR TR	02/04/2011	07/28/2011	24,228.00	22,461.00	1,767.00
453. GUGGENHEIM INSIDER SE	02/04/2011	07/29/2011	15,840.00	15,193.00	647.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2011

Department of the Treasury
Internal Revenue Service

► See instructions for Schedule D (Form 1041).

► Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

GRANITE FOUNDATION 050006787300

Employer identification number

26-0010320

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 201. ISHARES TR DOW JONES	02/04/2011	08/03/2011	13,578.00	13,676.00	-98.00
137. RYDEX ETR TR	02/04/2011	08/03/2011	11,432.00	11,149.00	283.00
144. VANGUARD SMALL CAP GR	02/04/2011	08/03/2011	11,179.00	11,697.00	-518.00
341. GUGGENHEIM INSIDER SE	02/04/2011	08/08/2011	9,923.00	11,437.00	-1,514.00
847.091 THORNBURG INTL VAL	04/26/2011	08/17/2011	22,541.00	25,250.00	-2,709.00
1881.847 DWS FLOATING RATE	02/04/2011	08/18/2011	16,924.00	17,933.00	-1,009.00
1649.365 EATON VANCE FLOAT CL	03/11/2011	08/18/2011	17,060.00	18,176.00	-1,116.00
2217.31 MATTHEWS ASIA SCIE TECHNOLOGY FUND	02/04/2011	08/18/2011	19,002.00	22,417.00	-3,415.00
3343.914 OPPENHEIMER SR FL	02/04/2011	08/18/2011	26,712.00	28,021.00	-1,309.00
452.803 PRUDENTIAL JENNISO RESOURCES INC	02/04/2011	08/18/2011	22,645.00	26,896.00	-4,251.00
5000. IRELAND BK		09/12/2011	24.00		24.00
901. WISDOMTREE INVESTMENT	02/04/2011	09/12/2011	19,735.00	20,181.00	-446.00
-6. CALL MDRX 09/17/2011	03/11/2011	09/19/2011	600.00		600.00
400. CALL ON ZMH 9/17/11 @	03/28/2011	09/21/2011	988.00		988.00
100. AMERICAN TOWER CORP	05/04/2011	10/06/2011	5,550.00	5,174.00	376.00
200. AMERICAN TOWER CORP	05/04/2011	10/06/2011	11,100.00	10,348.00	752.00
-3. CALL SNE 10/22/2011 37	03/11/2011	10/24/2011	450.00		450.00
500. CALL ON ALL 10/22/11	05/13/2011	10/26/2011	395.00		395.00
600. CALL ON MHS 10/22/11	03/28/2011	10/26/2011	852.00		852.00
1000. CALL ON TXN 10/22/11	03/28/2011	10/26/2011	1,690.00		1,690.00
1200. CALL ON MSFT 10/22/11	03/28/2011	10/26/2011	912.00		912.00
600. CALL ON ITT 10/22/11	03/28/2011	10/26/2011	702.00		702.00
474. TECK RESOURCES LIMITE	03/18/2011	11/04/2011	18,423.00	26,534.00	-8,111.00
.067 ING GLOBAL VALUE CHOI	02/04/2011	11/23/2011	2.00	2.00	

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

Department of the Treasury
Internal Revenue Service

► See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

2011

Name of estate or trust

GRANITE FOUNDATION 050006787300

Employer identification number

26-0010320

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	-28,167.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.

Employer identification number

GRANITE FOUNDATION 050006787300

26-0010320

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 187. ADOBE SYS INC	11/09/2010	01/10/2011	6,171.00	5,582.00	589.00
3551.455 FIDELITY AD INTL A	10/22/2007	01/10/2011	115,209.00	150,000.00	-34,791.00
275. CATALYST HEALTH SOLUT	11/09/2010	01/12/2011	13,337.00	12,078.00	1,259.00
9081.74 COAST DIVERSIFIED	08/31/2006	01/21/2011	9,082.00	10,421.00	-1,339.00
850. ALEXANDER & BALDWIN I	11/09/2010	01/31/2011	34,637.00	31,450.00	3,187.00
14366.111 FIDELITY ADV DIV INTL CL A	01/25/2005	02/03/2011	237,179.00	226,813.00	10,366.00
13498.091 NUVEEN SMALL CAP CL Y	03/23/2004	02/03/2011	151,044.00	202,876.00	-51,832.00
21419.086 NUVEEN MID CAP I Y	06/20/2003	02/03/2011	290,229.00	307,364.00	-17,135.00
5979.561 AMERICAN GRW FD O	05/16/2003	02/03/2011	187,878.00	121,095.00	66,783.00
3000. ISHARES MSCI EMERGIN	10/19/2007	02/03/2011	139,349.00	100,518.00	38,831.00
750. NEWALLIANCE BANCSHARE	12/21/2004	02/22/2011	11,970.00	10,541.00	1,429.00
600. SUNCOR ENERGY INC	11/11/1911	02/22/2011	27,756.00	25,215.00	2,541.00
400. HESS CORP	12/28/2005	02/28/2011	34,779.00	16,962.00	17,817.00
36. PRECISION CASTPARTS CO	05/21/2007	04/27/2011	5,473.00	4,173.00	1,300.00
4. PRECISION CASTPARTS COR	05/30/2007	04/27/2011	608.00	463.00	145.00
8. PRECISION CASTPARTS COR	06/06/2007	04/27/2011	1,216.00	948.00	268.00
1. PRECISION CASTPARTS COR	07/02/2007	04/27/2011	152.00	125.00	27.00
585. AFFYMETRIX INC	04/23/2007	05/06/2011	3,510.00	18,691.00	-15,181.00
400. GREAT PLAINS ENERGY I	05/04/2004	05/10/2011	8,380.00	12,154.00	-3,774.00
106. ALLERGAN INC	07/02/2007	05/18/2011	8,793.00	5,865.00	2,928.00
73. PRAXAIR INC	02/24/2009	06/29/2011	7,880.00	5,079.00	2,801.00
70. VISA INC CLASS A SHARE	06/15/2009	06/29/2011	5,946.00	4,387.00	1,559.00
3308.79574 NUVEEN HIGH INC CL I	12/28/2007	07/13/2011	30,011.00	30,377.00	-366.00
2197.81226 NUVEEN HIGH INC CL I	10/12/2004	07/13/2011	19,934.00	20,922.00	-988.00 *
1168.224 NUVEEN HIGH INCOM I	10/12/2004	08/11/2011	9,953.00	11,156.00	-1,203.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2011

Employer identification number

26-0010320

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* INDICATES WASH SALE

Schedule D-1 (Form 1041) 2011