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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 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

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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
Hansen Family Foundation

A Employer identification number
41-1740710

Number and street (or P O box number if mail is not delivered to street address) 15413 Milan Way | Room/suite

B Telephone number (see page 10 of the instructions)
(952) 912-9895

City or town, state, and ZIP code
Naples, FL 34110

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 3,541,269

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	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	78,108	78,108		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	32,739			
	b	Gross sales price for all assets on line 6a 2,276,937				
	7	Capital gain net income (from Part IV, line 2)		32,739		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	3,685	1,215		
	12	**Total.** Add lines 1 through 11	114,532	112,062		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	10,000	0		10,000
	c	Other professional fees (attach schedule)	50,380	50,380		0
	17	Interest	37	37		0
	18	Taxes (attach schedule) (see page 14 of the instructions)	2,350	1,817		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	168	168		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	62,935	52,402		10,000
	25	Contributions, gifts, grants paid	154,600			154,600
	26	**Total expenses and disbursements.** Add lines 24 and 25	217,535	52,402		164,600
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-103,003			
	b	**Net investment income** (if negative, enter -0-)		59,660		
	c	**Adjusted net income** (if negative, enter -0-)				

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	193,763	594,184	594,184
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	3,266,034	2,762,610	2,947,085
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,459,797	3,356,794	3,541,269
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	3,459,797	3,356,794	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	3,459,797	3,356,794	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,459,797	3,356,794	

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	3,459,797
2	Enter amount from Part I, line 27a	2	-103,003
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	3,356,794
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	3,356,794

Part IV Capital Gains and Losses for Tax on Investment Income

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	32,739
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	160,314	3,479,142	0 046079
2009	221,649	3,163,686	0 070060
2008	222,139	4,136,956	0 053696
2007	221,175	4,976,894	0 044440
2006	245,751	4,648,085	0 052871

2	**Total** of line 1, column (d).	2	0 267146
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 053429
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	3,714,211
5	Multiply line 4 by line 3.	5	198,447
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	597
7	Add lines 5 and 6.	7	199,044
8	Enter qualifying distributions from Part XII, line 4.	8	164,600

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of 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	1,193
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	1,193
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	1,193
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	800		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	800
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	393
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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 on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶N/A

14 The books are in care of ▶HARVEY C HANSEN TRUSTEE Telephone no ▶(952) 912-9895

Located at ▶15413 MILAN WAY NAPLES FL ZIP+4 ▶34110

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2011, 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		No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2011 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 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2011?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. . . ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**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?. . . ☐ 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**		**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?	**7b**		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
HARVEY C HANSEN 15413 MILAN WAY NAPLES, FL 34110	TRUSTEE 0 00	0	0	0
CARL M HANSEN 4960 LINCOLN DRIVE EDINA, MN 55436	TRUSTEE 0 00	0	0	0
KELSEY L PIQUETTE 4505 GILFORD DRIVE EDINA, MN 55435	TRUSTEE 0 00	0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services . . . . ▶		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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	3,581,343
b	Average of monthly cash balances	1b	189,430
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	3,770,773
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	3,770,773
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	56,562
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,714,211
6	**Minimum investment return.** Enter 5% of line 5	6	185,711

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	185,711
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 1,193		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,193
3	Distributable amount before adjustments Subtract line 2c from line 1	3	184,518
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	184,518
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	184,518

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	164,600
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	164,600
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	164,600

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				184,518
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			153,915	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 164,600				
a Applied to 2010, but not more than line 2a			153,915	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				10,685
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 *(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	0			
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 page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				173,833
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . .				

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

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

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

	Tax year	Prior 3 years			
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				154,600
b *Approved for future payment*				
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 (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	78,108	
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			18	1,215	
8 Gain or (loss) from sales of assets other than inventory			18	32,739	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a TERRA NITROGEN COMPANY LP		510			
b FEDERAL REFUND				1,960	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		510		114,022	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 114,532

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

****** | 2012-05-04 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature: Therese M Nelson CPA	Date	Check if self-employed ☐	PTIN P00035774
Firm's name ▶ Baker Tilly Virchow Krause LLP		Firm's EIN ▶ 39-0859910	
Firm's address ▶ 225 S 6th St Ste 2300 Minneapolis, MN 55402		Phone no (612) 876-4500	

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☐ Yes ☐ No

Additional Data

Software ID:
Software Version:
EIN: 41-1740710
Name: Hansen Family Foundation

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CASH IN LIEU			
RETURN OF PRINCIPAL	P		
SECURITIES LITIGATION PROCEEDS	P		
DISTRIBUTION IN EXCESS OF BASIS	P		
ACCENTURE 10-10		2010-10-07	2011-08-29
AETNA - 1_SLD#1		2011-02-15	2011-12-14
AMER EUROPACIFIC - 5		2011-12-28	2011-12-30
AMEREN 11-10		2010-11-05	2011-03-15
AMERICAN EXPRESS 06-10		2010-06-08	2011-05-05
AMERICAN EXPRESS 06-10_SLD#1		2010-06-08	2011-01-31
AMERICAN EXPRESS 07-10		2010-07-12	2011-05-05
AMERICAN EXPRESS 10-10		2010-10-15	2011-05-05
AMERIPRISE - 1		2011-01-14	2011-06-07
ANALOG DEVICES 10-10		2010-10-06	2011-08-18
APACHE - 1		2011-06-20	2011-08-12
AUTODESK 09-10		2010-09-13	2011-02-04
AUTOZONE - 1		2011-03-11	2011-08-25
AUTOZONE - 1_SLD#1		2011-03-11	2011-08-19
AVON 02-11		2011-02-28	2011-11-09
AVON 05-11		2011-05-23	2011-11-09
BARCLAYS BK 12-10		2010-12-23	2011-08-18
BARCLAYS BK 12-10_SLD#1		2010-12-23	2011-05-16
BED BATH & BEYOND 12-10		2010-12-30	2011-03-11
BERKLEY W R 01-11		2011-01-31	2011-08-12
BERKSHIRE HATH 07-10		2010-07-27	2011-01-14
BLACKROCK INC 12-10		2010-12-15	2011-07-15
BROOKFIELD 02-11		2011-02-28	2011-12-30
BROOKFIELD 02-11(2)		2011-02-28	2011-12-30
BUNGE - 1		2011-05-05	2011-07-19
BUNGE - 2		2011-10-03	2011-11-14

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CALENERGY 03-11		2011-03-28	2011-12-01
CANADIAN OIL SANDS 02-11		2011-02-28	2011-12-30
CANADIAN OIL SANDS 03-11		2011-05-23	2011-12-30
CANADIAN OIL SANDS 03-11(2)		2011-05-23	2011-12-30
CANADIAN OIL SANDS 12-11		2011-12-05	2011-12-30
CBS 10-10_SLD#2		2010-10-21	2011-03-03
CBS 10-10_SLD#3		2010-10-21	2011-05-10
CELANESE - 1		2011-01-12	2011-10-03
CELANESE - 1_SLD#1		2011-01-12	2011-07-21
CHUBB 11-10		2010-11-03	2011-01-12
CIT GROUP 11-10		2010-11-15	2011-02-23
COCA COLA - 1		2011-04-20	2011-10-12
COCA-COLA 11-10		2010-11-17	2011-01-12
CONSTELLATION 11-10		2010-11-09	2011-01-12
COSTCO - 1		2011-01-07	2011-06-09
COVENTRY HLTH CARE 08-10		2010-08-04	2011-02-15
CSX CORP 06-10_SLD#2		2010-06-29	2011-03-15
DEAN FDS - 1		2011-06-09	2011-07-21
DIAMOND OFFSHORE 01-11		2011-01-13	2011-12-30
DIAMOND OFFSHORE 05-11		2011-05-23	2011-12-30
DORCHESTER MINERALS 02-11		2011-02-28	2011-12-30
DORCHESTER MINERALS 05-11		2011-05-23	2011-12-30
DORCHESTER MINERALS 12-11		2011-12-05	2011-12-30
DU PONT - 1		2011-08-19	2011-12-16
DUKE ENERGY - 1_SLD#1		2011-03-15	2011-10-14
EATON CORP 11-10		2010-11-03	2011-09-20
EMC 11-10		2010-11-01	2011-03-11
ENTERGY 03-10		2010-03-29	2011-03-16
EXXON - 1		2011-05-06	2011-08-04
FEDEX - 1		2011-07-12	2011-08-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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FORD MTR 07-10		2010-07-29	2011-02-03
FORD MTR 07-10_SLD#2		2010-07-29	2011-01-12
FOREST LABS 08-10		2010-08-03	2011-04-27
GOOGLE - 1		2011-02-04	2011-04-20
HALLIBURTON - 1		2011-08-12	2011-10-25
HALLIBURTON 11-10		2010-11-18	2011-03-15
HALLIBURTON 11-10_SLD#2		2010-11-18	2011-02-07
HARTFORD FINL - 1		2011-01-12	2011-03-21
HERBALIFE - 1		2011-09-07	2011-11-16
HESS 12-10		2010-12-10	2011-05-06
HUNTINGTON - 1		2011-02-23	2011-04-18
ILLINOIS TOOL WORKS 09-10		2010-09-03	2011-08-17
INTEL - 1		2011-08-18	2011-12-19
JOHNSON CTLS - 1		2011-02-03	2011-05-10
JOY GLOBAL - 1_SLD#1		2011-10-14	2011-12-14
KBR - 1		2011-08-05	2011-12-14
KROGER - 1		2011-07-19	2011-09-07
M&T BANK - 1		2011-06-29	2011-10-11
MACY'S - 1_SLD#1		2011-08-25	2011-11-08
MACYS 11-10		2010-11-17	2011-02-07
MARATHON OIL - 1		2011-05-10	2011-06-20
MCCORMICK & CO INC - 1		2011-02-01	2011-05-05
MERCK & CO 11-10		2010-11-16	2011-02-24
MERCK & CO 12-10		2010-12-23	2011-02-24
METROPCS - 1		2011-03-03	2011-07-19
METROPCS - 1_SLD#1		2011-03-03	2011-04-18
MOODYS - 1		2011-03-21	2011-09-27
NII HLDGS - 1		2011-07-19	2011-09-12
NII HLDGS 11-10		2010-11-04	2011-03-03
NIKE 03-10		2010-03-29	2011-03-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
NOVELLUS SYS - 1		2011-12-19	2011-12-23
OPPENHEIMER DEV 12-11		2011-12-12	2011-12-30
ORACLE - 1		2011-04-20	2011-08-15
PARKER HANNIFIN 11-10		2010-11-18	2011-08-05
PETROLEO BRASILEIRO 04-11		2011-04-05	2011-09-26
PHILIP MORRIS - 1		2011-08-23	2011-10-03
PNC FINL - 1		2011-04-18	2011-06-29
PPG INDUSTRIES 01-10		2010-01-28	2011-01-12
PRUDENTIAL FINL - 1		2011-06-07	2011-11-10
QUALCOMM - 1		2011-03-11	2011-10-13
ROSS STORES - 1_SLD#1		2011-02-07	2011-06-29
ROSS STORES - 1_SLD#2		2011-02-07	2011-10-25
SMUCKER 09-10		2010-09-13	2011-01-07
SMUCKERS - 1		2011-07-21	2011-08-23
ST JUDE MEDICAL 04-10		2010-04-26	2011-01-07
STANLEY BLACK & DECK - 1		2011-05-10	2011-06-27
T ROWE PRICE 12-10		2010-12-22	2011-04-28
TELEFONICA 02-11		2011-02-28	2011-09-08
TELEFONICA 02-11(2)		2011-02-28	2011-09-08
TELEFONICA 02-11(3)		2011-02-28	2011-09-08
TELEFONICA 05-11		2011-05-23	2011-09-08
TELEFONICA 09-10		2010-09-29	2011-09-08
TERADATA 11-10		2010-11-29	2011-11-01
TERADATA 11-10_SLD#2		2010-11-29	2011-04-28
TERRA NITROGEN 02-11		2011-02-22	2011-12-30
TERRA NITROGEN 02-11_SLD#1		2011-02-22	2011-09-13
TERRA NITROGEN 05-11		2011-05-23	2011-12-30
TEVA PHARMA 01-11		2011-01-11	2011-07-29
THQ 06-11		2011-06-16	2011-08-19
TRANSCANADA 06-11		2011-06-01	2011-12-30

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TRW AUTOMOTIVE HLDGS - 1		2011-06-27	2011-11-08
TYSON FOODS - 1		2011-01-12	2011-02-01
UNUM - 1		2011-09-27	2011-11-08
VALERO - 1		2011-10-25	2011-12-14
WALGREEN 03-10_SLD#1		2010-03-29	2011-03-04
WALGREEN CO - 1		2011-01-12	2011-04-20
WARNER CHILCOTT - 1		2011-04-27	2011-07-26
WELLS FARGO 04-10		2010-04-20	2011-02-24
AECOM TECH 03-10		2010-03-29	2011-07-27
AECOM TECH 03-10_SLD#1		2010-03-29	2011-06-01
AECOM TECH 05-10		2010-05-07	2011-07-27
AECOM TECH 05-10 (2)		2010-05-26	2011-07-27
ALLERGAN 06-10_SLD#1		2010-06-16	2011-07-29
AMER EUROPACIFIC - 1		2010-01-07	2011-12-30
AMER EUROPACIFIC - 2		2010-01-13	2011-12-30
AMER EUROPACIFIC - 3		2010-01-20	2011-12-30
AMER EUROPACIFIC - 4		2010-12-28	2011-12-30
AMERICAN CENTURY 01-10_SLD#1		2010-01-13	2011-05-12
AMERICAN CENTURY 01-10_SLD#2		2010-01-13	2011-10-18
AMERICAN CENTURY 09-09		2009-09-21	2011-05-12
AMERICAN CENTURY 12-09		2009-12-29	2011-05-12
AMERICAN GROWTH FUND - 1_SLD#1		2010-01-13	2011-10-18
APPLE 6-08 2_SLD#5		2008-06-19	2011-08-05
BANK NEW YORK		2010-03-29	2011-09-26
BELLSOUTH CORP 10-01		2001-10-25	2011-06-21
BELLSOUTH CORP 2-02		2002-02-04	2011-06-21
BRANDYWINE RLTY 08-09		2009-08-04	2011-09-02
BRINKS 08-09		2009-08-04	2011-06-20
BRINKS 08-09_SLD#2		2009-08-04	2011-03-16
BRINKS 09-09		2009-09-28	2011-06-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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BROOKFIELD 09-10		2010-09-29	2011-12-30
BROOKFIELD 09-10 (2)		2010-09-29	2011-12-30
CARTER INC 08-09_SLD#3		2009-08-04	2011-12-07
CHART INDS INC 08-09_SLD#2		2009-08-04	2011-09-23
CHART INDS INC 08-09_SLD#3		2009-08-04	2011-12-05
CHEVRON 03-10_SLD#1		2010-03-29	2011-04-05
CITIGROUP 8 5% PFD 5-08		2008-05-21	2011-02-28
CITIGROUP 8 5% PFD 5-08_SLD#1		2008-05-21	2011-02-24
CONAGRA INC BONDS 1-02		2002-01-30	2011-06-21
CONAGRA INC BONDS 11-01		2001-11-20	2011-06-21
COSTCO 03-10_SLD#1		2010-03-29	2011-06-01
COSTCO 03-10_SLD#2		2010-03-29	2011-10-25
COVANTA HLDG CORP 08-09		2009-08-04	2011-09-23
COVANTA HLDG CORP 08-09 (2)_SLD#1		2009-08-04	2011-09-23
CSX CORP 06-10		2010-06-29	2011-07-12
DEERE & CO 07-10		2010-07-20	2011-10-14
DIAMOND OFFSHORE 09-10		2010-09-29	2011-12-30
DORCHESTER MINERALS 09-10		2010-09-29	2011-12-30
DOW 6 125% 020111 7-04		2004-07-30	2011-02-01
EASTMAN CHEM 01-10		2010-01-20	2011-08-19
EASTMAN CHEM 01-10_SLD#3		2010-01-20	2011-04-20
EDWARDS LIFESCIENCES 08-09		2009-08-04	2011-08-30
EDWARDS LIFESCIENCES 08-09_SLD#5		2009-08-04	2011-01-24
EDWARDS LIFESCIENCES 08-09_SLD#6		2009-08-04	2011-05-17
FNMA 6% 51511 12-01		2001-12-20	2011-05-16
FNMA 6% 51511 2-02		2002-02-27	2011-05-16
FNMA 6% 51511 5-02		2002-05-07	2011-05-16
GENERAL CABLE 08-09		2009-08-04	2011-01-24
GENERAL CABLE 08-09 (2)_SLD#1		2009-08-04	2011-01-24
HEXCEL CORP 08-09_SLD#2		2009-08-04	2011-09-02

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HEXCEL CORP 08-09_SLD#3		2009-08-04	2011-09-28
IBM 03-10_SLD#1		2010-03-29	2011-04-28
ICONIX 02-10		2010-02-03	2011-03-08
ILLINOIS TOOL WORKS 04-10		2010-04-13	2011-08-17
INTEL 03-10		2010-03-29	2011-12-20
INTEL 03-10_SLD#2		2010-03-29	2011-10-07
KEY ENERGY SERVICES 08-09_SLD#2		2009-08-04	2011-06-15
MARKEL 03-10_SLD#1		2010-03-29	2011-11-15
NASDAQ STK MKT 2 5% 08152013		2009-11-18	2011-10-19
NATIONAL OILWELL 02-10		2010-02-16	2011-05-10
NEUSTAR 08-09_SLD#2		2009-08-04	2011-10-17
NOBLE CORP 03-10		2010-03-26	2011-08-09
NOBLE CORP 03-10_SLD#1		2010-03-26	2011-04-05
OPPENHEIMER DEV 12-10		2010-12-21	2011-12-30
OPPENHEIMER DEV 12-10 (2)		2010-12-22	2011-12-30
PIONEER NATURAL RES 08-09_SLD#2		2009-08-04	2011-02-07
PIONEER NATURAL RES 08-09_SLD#3		2009-08-04	2011-05-18
RANIER LG CAP - 1_SLD#2		2010-01-13	2011-12-07
ROPER INDS 08-09_SLD#2		2009-08-04	2011-03-16
ROSS STORES 08-09_SLD#2		2009-08-04	2011-05-27
SAFEGUARD SCIENTIFICS 2 625% 03152024		2009-12-28	2011-03-22
SCHLUMBERGER 03-10_SLD#1		2010-03-29	2011-04-06
SOUTHERN UNION 08-09		2009-08-04	2011-07-01
SOUTHERN UNION 08-09 (2)_SLD#1		2009-08-04	2011-07-01
SOUTHERN UNION 08-09 (2)_SLD#2		2009-08-04	2011-12-27
SOUTHWEST ENERGY 03-10		2010-03-29	2011-07-01
TARGET 03-10_SLD#1		2010-03-29	2011-11-14
UNISOURCE ENERGY 4 5% 03012035		2009-10-30	2011-11-21
UNITEDHEALTH 03-10_SLD#1		2010-03-29	2011-06-28
VALEANT PHARM 08-09_SLD#7		2009-08-04	2011-04-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
VISA 06-10_SLD#1		2010-06-01	2011-09-28
WABTEC 08-09_SLD#2		2009-08-04	2011-04-11
WALGREEN 03-10		2010-03-29	2011-06-23
WALT DISNEY 3-02		2002-03-26	2011-04-19
WASTE MANAGEMENT 03-10		2010-03-29	2011-08-03
WASTE MANAGEMENT 03-10_SLD#1		2010-03-29	2011-06-01
WYNDHAM 09-10_SLD#2		2010-09-13	2011-12-14
YUM BRANDS 03-10		2010-03-29	2011-07-18
Capital Gains Dividends	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
157			157
2,568		2,568	0
34			34
932			932
14,866		13,036	1,830
1,866		1,717	149
5,429		5,430	-1
12,877		13,373	-496
1,239		1,017	222
1,109		1,017	92
1,239		1,028	211
2,478		1,944	534
14,149		14,513	-364
12,987		12,764	223
12,928		15,385	-2,457
17,152		12,414	4,738
14,417		13,193	1,224
2,591		2,423	168
9,579		14,723	-5,144
3,010		5,001	-1,991
71,486		70,795	691
24,391		23,598	793
13,790		14,368	-578
3,518		3,608	-90
12,362		12,170	192
14,592		14,191	401
2,779		1,585	1,194
8,616		6,919	1,697
15,014		16,110	-1,096
14,128		13,440	688

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
15,000		15,741	-741
11,257		15,067	-3,810
1,351		1,864	-513
2,251		3,113	-862
4,840		4,617	223
2,731		2,008	723
2,060		1,344	716
10,641		12,347	-1,706
2,682		2,157	525
13,420		13,259	161
14,431		14,033	398
12,821		15,314	-2,493
13,236		13,834	-598
13,576		13,619	-43
15,695		14,577	1,118
15,797		10,143	5,654
2,506		1,774	732
13,365		15,734	-2,369
7,278		9,042	-1,764
3,919		5,115	-1,196
8,344		9,668	-1,324
4,231		4,978	-747
1,645		1,591	54
13,316		14,053	-737
2,785		2,564	221
12,295		13,361	-1,066
16,853		13,271	3,582
3,687		3,988	-301
14,527		15,913	-1,386
13,347		16,174	-2,827

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
12,992		10,464	2,528
3,475		2,486	989
14,551		12,449	2,102
12,980		14,687	-1,707
9,821		12,703	-2,882
14,594		12,013	2,581
2,071		1,628	443
12,723		14,468	-1,745
14,335		14,438	-103
15,335		14,165	1,170
13,153		14,687	-1,534
1,113		1,033	80
15,543		13,781	1,762
15,224		14,604	620
1,735		1,499	236
11,213		14,472	-3,259
14,495		15,672	-1,177
12,365		15,312	-2,947
2,384		1,912	472
12,050		13,838	-1,788
15,149		14,683	466
16,301		15,047	1,254
3,277		3,518	-241
1,639		1,831	-192
15,670		13,122	2,548
2,509		2,149	360
14,200		14,574	-374
13,476		15,690	-2,214
13,976		13,800	176
4,442		3,726	716

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
16,020		14,321	1,699
1,906		1,945	-39
12,038		15,317	-3,279
12,113		13,679	-1,566
2,562		4,064	-1,502
12,762		13,627	-865
13,765		15,282	-1,517
15,207		11,215	3,992
13,639		15,839	-2,200
13,772		15,251	-1,479
2,827		2,332	495
2,734		2,073	661
12,872		12,374	498
14,264		15,281	-1,017
4,111		4,208	-97
14,746		15,699	-953
14,417		14,382	35
1,805		2,211	-406
2,006		2,465	-459
4,012		4,914	-902
4,112		4,944	-832
4,213		5,213	-1,000
16,445		11,237	5,208
3,269		2,493	776
9,085		6,521	2,564
12,173		7,706	4,467
8,259		4,459	3,800
2,347		2,681	-334
21,324		23,520	-2,196
19,313		19,136	177

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,136		15,361	-5,225
14,845		14,549	296
14,123		13,356	767
12,570		13,804	-1,234
2,130		1,797	333
15,097		14,462	635
14,622		15,141	-519
4,860		5,078	-218
1,314		1,481	-167
1,385		1,481	-96
657		747	-90
657		638	19
1,234		891	343
89,214		100,035	-10,821
89,578		100,035	-10,457
89,350		100,035	-10,685
4,435		5,170	-735
14,706		13,871	835
19,965		18,131	1,834
34,314		31,685	2,629
945		882	63
19,965		19,477	488
2,755		1,189	1,566
3,476		5,457	-1,981
3,419		2,981	438
2,280		2,084	196
3,114		2,551	563
2,069		2,095	-26
5,144		4,889	255
2,566		2,484	82

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,779		1,821	958
4,586		3,132	1,454
2,026		1,501	525
1,532		537	995
3,344		1,073	2,271
2,700		1,858	842
13,117		12,450	667
65,841		62,250	3,591
1,071		1,011	60
5,355		5,030	325
1,996		1,519	477
414		304	110
1,359		1,186	173
362		420	-58
16,330		10,594	5,736
12,548		10,752	1,796
4,479		5,050	-571
4,583		5,127	-544
25,000		27,179	-2,179
13,562		9,708	3,854
1,756		1,099	657
3,202		1,476	1,726
2,811		1,115	1,696
4,089		1,509	2,580
31,000		31,437	-437
42,000		43,473	-1,473
3,000		3,082	-82
2,553		2,647	-94
1,764		1,826	-62
3,580		1,656	1,924

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,006		1,072	934
4,205		3,221	984
25,244		22,645	2,599
2,227		2,354	-127
2,675		2,595	80
1,774		1,918	-144
2,457		1,010	1,447
5,887		5,570	317
25,625		22,114	3,511
15,244		9,386	5,858
4,080		3,080	1,000
1,639		1,981	-342
2,292		1,997	295
83,117		100,035	-16,918
340		411	-71
2,100		611	1,489
2,940		888	2,052
19,965		17,959	2,006
2,490		1,444	1,046
2,874		1,634	1,240
25,000		23,833	1,167
2,615		1,752	863
635		317	318
10,323		5,137	5,186
6,429		3,023	3,406
4,141		3,965	176
1,310		1,343	-33
26,980		26,179	801
1,261		828	433
3,808		343	3,465

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,232		1,875	357
2,959		1,472	1,487
3,375		2,695	680
11,980		9,732	2,248
3,228		3,464	-236
1,907		1,732	175
2,146		1,583	563
2,792		1,908	884
11,892			11,892

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			157
			0
			34
			932
			1,830
			149
			-1
			-496
			222
			92
			211
			534
			-364
			223
			-2,457
			4,738
			1,224
			168
			-5,144
			-1,991
			691
			793
			-578
			-90
			192
			401
			1,194
			1,697
			-1,096
			688

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			-741
			-3,810
			-513
			-862
			223
			723
			716
			-1,706
			525
			161
			398
			-2,493
			-598
			-43
			1,118
			5,654
			732
			-2,369
			-1,764
			-1,196
			-1,324
			-747
			54
			-737
			221
			-1,066
			3,582
			-301
			-1,386
			-2,827

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			2,528
			989
			2,102
			-1,707
			-2,882
			2,581
			443
			-1,745
			-103
			1,170
			-1,534
			80
			1,762
			620
			236
			-3,259
			-1,177
			-2,947
			472
			-1,788
			466
			1,254
			-241
			-192
			2,548
			360
			-374
			-2,214
			176
			716

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			1,699
			-39
			-3,279
			-1,566
			-1,502
			-865
			-1,517
			3,992
			-2,200
			-1,479
			495
			661
			498
			-1,017
			-97
			-953
			35
			-406
			-459
			-902
			-832
			-1,000
			5,208
			776
			2,564
			4,467
			3,800
			-334
			-2,196
			177

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			-5,225
			296
			767
			-1,234
			333
			635
			-519
			-218
			-167
			-96
			-90
			19
			343
			-10,821
			-10,457
			-10,685
			-735
			835
			1,834
			2,629
			63
			488
			1,566
			-1,981
			438
			196
			563
			-26
			255
			82

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			958
			1,454
			525
			995
			2,271
			842
			667
			3,591
			60
			325
			477
			110
			173
			-58
			5,736
			1,796
			-571
			-544
			-2,179
			3,854
			657
			1,726
			1,696
			2,580
			-437
			-1,473
			-82
			-94
			-62
			1,924

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			934
			984
			2,599
			-127
			80
			-144
			1,447
			317
			3,511
			5,858
			1,000
			-342
			295
			-16,918
			-71
			1,489
			2,052
			2,006
			1,046
			1,240
			1,167
			863
			318
			5,186
			3,406
			176
			-33
			801
			433
			3,465

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			357
			1,487
			680
			2,248
			-236
			175
			563
			884
			11,892

Form 990PF Part XV Line 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*				
CHILDRENS CANCER RESEARCH 7801 EAST BUSH LAKE RD STE 130 MINNEAPOLIS, MN 55439	N/A	501C3	MEDICAL	35,000
EDINA EDUCATIONAL5701 NORMANDALE ROAD EDINA, MN 55424	N/A	501C3	EDUCATIONAL	2,500
JESSICA SCHWARTZBAUER FOUNDATION6107 WATERFORD EDINA, MN 55436	N/A	501C3	CHARITABLE	1,000
MAJESTIC HILLS RANCH24580 DAKOTA AVENUE LAKEVILLE, MN 55044	N/A	501C3	CHARITABLE	5,000
MAYO CLINIC200 FIRST STREET SW ROCHESTER, MN 55905	N/A	501C3	MEDICAL	15,000
MINNEAPOLIS HEART INSTITUTE FOUNDATION920 EAST 28TH STREET STE 100 MINNEAPOLIS, MN 55407	N/A	501C3	MEDICAL	10,000
MINNESOTANS MILITARY APPRECIATION FUNDPO BOX 2070 MINNEAPOLIS, MN 55402	N/A	501C3	CHARITABLE	10,000
THE BLAKE SCHOOL110 BLAKE ROAD HOPKINS, MN 55343	N/A	501C3	CHARITABLE	10,000
WISHES & MORE961 HILLWIND ROAD FRIDLEY, MN 55432	N/A	501C3	CHARITABLE	50,000
HUMANE SOCIETY OF PITTSBURG KSPO BOX 783 PITTSBURG, KS 66762	N/A	501C3	CHARITABLE	500
CALVARY LUTHERAN CHURCH6817 ANTRIM ROAD EDINA, MN 55436	N/A	501C3	RELIGIOUS	500
IMMANUEL LUTHERAN CHURCH600 SW 4TH ST CROSBY, MN 56455	N/A	501C3	RELIGIOUS	10,000
BROWN UNIVERSITY ANNUAL FUND BOX 1877 PROVIDENCE, RI 02912	N/A	501C3	CHARITABLE	5,000
ST CLOUD STATE UNIV FOUNDATION720 4TH AVENUE SOUTH ST CLOUD, MN 56301	N/A	501C3	CHARITABLE	100
Total . . . . ▶ **3a**				154,600

TY 2011 Accounting Fees Schedule

Name: Hansen Family Foundation

EIN: 41-1740710

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	10,000	0		10,000

TY 2011 Investments - Other Schedule

Name: Hansen Family Foundation

EIN: 41-1740710

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
STOCKS & BONDS	AT COST	2,762,610	2,947,085

TY 2011 Other Expenses Schedule

Name: Hansen Family Foundation

EIN: 41-1740710

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DORCHESTER MINERALS - ROYALTY DEDUCTIONS	165	165		0
BROOKFIELD INFRASTRUCTURE - PORTFOLIO DEDUCTIONS	3	3		0

TY 2011 Other Income Schedule

Name: Hansen Family Foundation

EIN: 41-1740710

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
DORCHESTER MINERALS - ROYALTY INCOME	1,215	1,215	1,215
TERRA NITROGEN COMPANY LP	510		510
FEDERAL REFUND	1,960		1,960

TY 2011 Other Professional Fees Schedule

Name: Hansen Family Foundation

EIN: 41-1740710

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	50,374	50,374		0
FOREIGN FEES	6	6		0

TY 2011 Taxes Schedule

Name: Hansen Family Foundation

EIN: 41-1740710

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	1,817	1,817		0
MINNESOTA TAX	25	0		0
FEDERAL TAX	508	0		0