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Form 990-PF

Return of Private Foundation

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

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 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

SEWELL FAMILY FOUNDATION

A Employer identification number

41-1861892

Number and street (or P O box number if mail is not delivered to street address)
5200 WEST 73RD STREET

Room/suite

B Telephone number (see page 10 of the instructions)

(952) 841-2222

City or town, state, and ZIP code
EDINA, MN 55439C 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 foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 2,563,585**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)

1	Contributions, gifts, grants, etc., received (attach schedule)			
2	Check <input type="checkbox"/> <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
3	Interest on savings and temporary cash investments			
4	Dividends and interest from securities.	61,373	61,373	
5a	Gross rents			
b	Net rental income or (loss)			
6a	Net gain or (loss) from sale of assets not on line 10	139,940		
b	Gross sales price for all assets on line 6a 1,459,486			
7	Capital gain net income (from Part IV, line 2)		139,940	
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)	137	137	
12	Total. Add lines 1 through 11	201,450	201,450	

13	Compensation of officers, directors, trustees, etc			
14	Other employee salaries and wages			
15	Pension plans, employee benefits			
16a	Legal fees (attach schedule)			
b	Accounting fees (attach schedule)			
c	Other professional fees (attach schedule)	22,847	11,424	11,423
17	Interest			
18	Taxes (attach schedule) (see page 14 of the instructions)	6,254	6,254	
19	Depreciation (attach schedule) and depletion			
20	Occupancy			
21	Travel, conferences, and meetings	900		900
22	Printing and publications			
23	Other expenses (attach schedule)	527	50	477
24	Total operating and administrative expenses.			
	Add lines 13 through 23	30,528	17,728	12,800
25	Contributions, gifts, grants paid	402,250		402,250
26	Total expenses and disbursements. Add lines 24 and 25	432,778	17,728	415,050
27	Subtract line 26 from line 12			
a	Excess of revenue over expenses and disbursements	-231,328		
b	Net investment income (if negative, enter -0-)		183,722	
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				
	2 Savings and temporary cash investments		203,743	283,407	
	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)	2,400,829	2,089,837	2,280,178	
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ►				
Less accumulated depreciation (attach schedule) ►					
12 Investments—mortgage loans					
13 Investments—other (attach schedule)					
14 Land, buildings, and equipment basis ►					
Less accumulated depreciation (attach schedule) ►					
15 Other assets (describe ►)					
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		2,604,572	2,373,244	2,563,585	
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	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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 ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		2,604,572	2,373,244	
	30 Total net assets or fund balances (see page 17 of the instructions)		2,604,572	2,373,244	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		2,604,572	2,373,244		

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	2,604,572
2	Enter amount from Part I, line 27a		2	-231,328
3	Other increases not included in line 2 (itemize) ►		3	
4	Add lines 1, 2, and 3		4	2,373,244
5	Decreases not included in line 2 (itemize) ►		5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30		6	2,373,244

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.)
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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)
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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) 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))
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a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	2	139,940
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	-13,649

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	128,830	2,724,081	0.047293
2009	112,219	2,355,522	0.047641
2008	319,619	3,171,983	0.100763
2007	404,461	3,656,448	0.110616
2006	226,726	3,577,613	0.063374

2 Total of line 1, column (d).	2	0 369687
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 073937
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	2,750,233
5 Multiply line 4 by line 3.	5	203,344
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,837
7 Add lines 5 and 6.	7	205,181
8 Enter qualifying distributions from Part XII, line 4.	8	815,050

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 <input type="checkbox"/> and enter "N/A" on line 1	1	1,837	
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5		
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,600	
b	Exempt foreign organizations—tax withheld at source	6b		
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		
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	3,741	Refunded <input type="checkbox"/> 11	

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	Yes	No
	<i>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.</i>		
1c	Did the foundation file Form 1120-POL for this year?	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	Yes	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? <i>If "Yes," attach a conformed copy of the changes</i>	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	Yes	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?	Yes	No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	No
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> 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? <i>If "No," attach explanation.</i>	Yes	No
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)? <i>If "Yes," complete Part XIV</i>	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	Yes	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		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 ►NA				
14	The books are in care of ►KATHY LONGO	Telephone no ►(952) 841-2222		
	Located at ►5200 WEST 73RD ST EDINA MN	ZIP +4 ►55439		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ►	15		
and enter the amount of tax-exempt interest received or accrued during the year. ►				
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	Yes	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	
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?	2a	
	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?	3a	
	► 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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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). . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>5b</p>
<p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes</p>	<p>5b</p>
<p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i></p>	<p>5b</p>
<p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>6b</p>
<p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?</p> <p><i>If "Yes" to 6b, file Form 8870.</i></p>	<p>6b</p>
<p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p>7b</p>
<p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?</p>	<p>7b</p>

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).

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
GLORIA SEWELL 	PRES/DIRECTO 2 00	0	0	
16 PARK LANE MINNEAPOLIS, MN 55416				
FREDERICK SEWELL 	VICE PRES/DI 1 00	0	0	
16 PARK LANE MINNEAPOLIS, MN 55416				

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				

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.		▶

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 ARTSPACE INC MATCHING GRANT COWLES CENTER PERFORMANCE SPACE	200,000
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	▶ 200,000

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	2,567,446
b Average of monthly cash balances.	1b	224,669
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	2,792,115
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2 Acquisition indebtedness applicable to line 1 assets.	2	
3 Subtract line 2 from line 1d.	3	2,792,115
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	41,882
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,750,233
6 Minimum investment return. Enter 5% of line 5.	6	137,512

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	137,512
2a Tax on investment income for 2011 from Part VI, line 5.	2a	1,837
b Income tax for 2011 (This does not include the tax from Part VI).	2b	
c Add lines 2a and 2b.	2c	1,837
3 Distributable amount before adjustments Subtract line 2c from line 1.	3	135,675
4 Recoveries of amounts treated as qualifying distributions.	4	
5 Add lines 3 and 4.	5	135,675
6 Deduction from distributable amount (see page 25 of the instructions).	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	135,675

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	415,050
b Program-related investments—total from Part IX-B.	1b	200,000
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	200,000
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	815,050
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	1,837
6 Adjusted qualifying distributions. Subtract line 5 from line 4.	6	813,213

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				135,675
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006.	55,955			
b From 2007.	230,261			
c From 2008.	161,890			
d From 2009.				
e From 2010.				
f Total of lines 3a through e.	448,106			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ _____ 815,050				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2011 distributable amount.				135,675
e Remaining amount distributed out of corpus	679,375			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	1,127,481			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	55,955			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,071,526			
10 Analysis of line 9				
a Excess from 2007.	230,261			
b Excess from 2008.	161,890			
c Excess from 2009.				
d Excess from 2010.				
e Excess from 2011.	679,375			

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. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
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))

See Additional Data Table

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 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

GLORIA SEWELL
5200 WEST 73RD ST
EDINA, MN 55439
(952) 841-2222

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

TAX-EXEMPT LETTER, PAST AND PRESENT INFO ON PROGRAMS, BUDGET, ETC

c Any submission deadlines

NONE

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

NONE

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 Additional Data Table				
Total			► 3a	402,250
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income	Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)	
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities.				14	61,373	
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	137	
8 Gain or (loss) from sales of assets other than inventory				8	139,940	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory. .						
11 Other revenue a						
b						
c						
d						
e						
12 Subtotal Add columns (b), (d), and (e).					201,450	
13 Total Add line 12, columns (b), (d), and (e).				13		201,450
(See worksheet in line 13 instructions on page 28 to verify calculations.)						

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (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 or

(1) Cash.

(2) Other assets.

Other transactions

(1) Sales of assets to a noncharitable exempt organization. . .

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment,

(4) Reimbursement arrangements

(3) Performance of services or membership or fundraising solicitations.

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.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

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

May the IRS discuss this return with the preparer shown above? See Instructions Yes No

Additional Data

Software ID:

Software Version:

EIN: 41-1861892

Name: SEWELL 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)
BERKSHIRE HATHAWAY B NEWCLASS B	P	2005-09-15	2011-03-23
PIMCO TOTAL RETURN FUND INSTL CL	P	2010-03-31	2011-03-23
PIMCO EMRG MKTS AND INFRASTRUCTU	P	2010-10-29	2011-03-23
MADISON MOSAIC MID-CAP FD	P	2005-12-08	2011-03-23
FAIRHOLME FUND	P	2009-12-22	2011-03-23
OAKMARK SELECT FUND	P	2008-12-18	2011-05-09
THIRD AVENUE SMALL CAP VALUE FUND I	P	2008-10-24	2011-07-08
JPMORGAN STRATEGIC INCM OPPY SEL SH	P	2011-05-31	2011-07-08
CENTURY SMALL CAP SELECT INST CL	P	2004-07-09	2011-07-08
HARBOR INTERNATIONAL GROWTH FUND	P	2008-12-19	2011-09-19
LOOMIS SAYLES BOND CL I	P	2011-07-26	2011-10-03
BERKSHIRE HATHAWAY B NEWCLASS B	P	2005-09-15	2011-03-23
PIMCO TOTAL RETURN FUND INSTL CL	P	2010-04-30	2011-03-23
PIMCO EMRG MKTS AND INFRASTRUCTU	P	2010-11-30	2011-03-23
MADISON MOSAIC MID-CAP FD	P	2006-12-21	2011-03-23
FAIRHOLME FUND	P	2010-12-16	2011-03-23
OAKMARK SELECT FUND	P	2009-12-17	2011-05-09
LOOMIS SAYLES BOND CL I	P	2007-01-12	2011-07-08
PIMCO TOTAL RETURN FUND INSTL CL	P	2009-09-03	2011-07-08
T ROWE PRICE EUROPEAN STOCK FUND	P	2011-03-23	2011-07-08
HARBOR INTERNATIONAL GROWTH FUND	P	2009-12-18	2011-09-19
ISHARES TR RUSSELL 2000 RUSSELL 2000	P	2009-05-28	2011-11-10
BERKSHIRE HATHAWAY B NEWCLASS B	P	2005-09-15	2011-03-23
PIMCO TOTAL RETURN FUND INSTL CL	P	2010-05-28	2011-03-23
PIMCO EMRG MKTS AND INFRASTRUCTU	P	2010-12-08	2011-03-23
MADISON MOSAIC MID-CAP FD	P	2006-12-21	2011-03-23
FAIRHOLME FUND	P	2010-12-16	2011-03-23
FIRST EAGLE OVERSEAS FUND CL I	P	2009-09-03	2011-05-09
AQR DIVERSIFIED ARBITRAGE CL	P	2011-03-23	2011-07-08
PIMCO TOTAL RETURN FUND INSTL CL	P	2010-11-06	2011-07-08

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PIMCO COMMODITY REAL RETURN STRAT	P	2011-03-23	2011-07-08
HARBOR INTERNATIONAL GROWTH FUND	P	2010-06-22	2011-09-19
CENTURY SMALL CAP SELECT INST CL	P	2004-07-09	2011-11-10
BERKSHIRE HATHAWAY B NEWCLASS B	P	2005-09-15	2011-03-23
PIMCO TOTAL RETURN FUND INSTL CL	P	2010-06-23	2011-03-23
PIMCO EMRG MKTS AND INFRASTRUCTU	P	2010-12-08	2011-03-23
MADISON MOSAIC MID-CAP FD	P	2007-12-11	2011-03-23
FAIRHOLME FUND	P	2010-12-31	2011-03-23
FIRST EAGLE OVERSEAS FUND CL I	P	2009-12-16	2011-05-09
JPMORGAN RESEARCH MARKET NEUTRAL INS	P	2010-02-24	2011-07-08
PIMCO TOTAL RETURN FUND INSTL CL	P	2010-11-28	2011-07-08
FIRST EAGLE OVERSEAS FUND CL I	P	2008-12-17	2011-07-08
HARBOR INTERNATIONAL GROWTH FUND	P	2010-12-17	2011-09-19
ARTISAN INTL SMALL CAP FUND INVEST	P	2011-03-23	2011-11-10
BERKSHIRE HATHAWAY B NEWCLASS B	P	2005-09-15	2011-03-23
PIMCO TOTAL RETURN FUND INSTL CL	P	2010-06-30	2011-03-23
PIMCO EMRG MKTS AND INFRASTRUCTU	P	2010-12-31	2011-03-23
MADISON MOSAIC MID-CAP FD	P	2007-12-11	2011-03-23
ASTON VEREDUS SELECT GROWTH FD CL I	P	2008-03-13	2011-03-23
CENTURY SMALL CAP SELECT INST CL	P	2004-07-09	2011-05-09
ARTISAN INTL SMALL CAP FUND INVEST	P	2008-10-02	2011-07-08
PIMCO TOTAL RETURN FUND INSTL CL	P	2011-05-31	2011-07-08
FIRST EAGLE OVERSEAS FUND CL I	P	2009-09-03	2011-07-08
PIMCO TOTAL RETURN FUND INSTL CL	P	2009-09-03	2011-09-19
T ROWE PRICE EUROPEAN STOCK FUND	P	2011-03-23	2011-11-10
BERKSHIRE HATHAWAY B NEWCLASS B	P	2005-09-15	2011-03-23
PIMCO TOTAL RETURN FUND INSTL CL	P	2010-07-30	2011-03-23
PIMCO EMRG MKTS AND INFRASTRUCTU	P	2011-01-31	2011-03-23
MADISON MOSAIC MID-CAP FD	P	2008-12-24	2011-03-23
JPMORGAN RESEARCH MARKET NEUTRAL INS	P	2010-02-24	2011-03-23

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VANGUARD GROWTH INDEX FD SIGNAL	P	2005-01-11	2011-05-09
ARTISAN INTL SMALL CAP FUND INVEST	P	2008-12-17	2011-07-08
ISHARES RUSSELL MIDCAP GROWTH INDEX	P	2011-03-23	2011-07-08
HARBOR INTERNATIONAL GROWTH FUND	P	2008-03-13	2011-07-08
PIMCO TOTAL RETURN FUND INSTL CL	P	2010-11-06	2011-09-19
ASTON VEREDUS SELECT GROWTH FD CL I	P	2008-03-13	2011-12-02
PIMCO TOTAL RETURN FUND INSTL CL	P	2009-09-03	2011-03-23
PIMCO TOTAL RETURN FUND INSTL CL	P	2010-09-30	2011-03-23
PIMCO EMRG MKTS AND INFRASTRUCTU	P	2011-02-28	2011-03-23
MADISON MOSAIC MID-CAP FD	P	2008-12-24	2011-03-23
JPMORGAN RESEARCH MARKET NEUTRAL INS	P	2010-06-22	2011-03-23
LOOMIS SAYLES BOND CL I	P	2007-01-12	2011-05-09
ARTISAN INTL SMALL CAP FUND INVEST	P	2008-12-17	2011-07-08
ISHARES TRUST S&P 500 S&P 500 INDE	P	2009-05-28	2011-07-08
PIMCO COMMODITY REAL RETURN STRAT	P	2010-06-22	2011-09-19
PIMCO TOTAL RETURN FUND INSTL CL	P	2010-11-27	2011-09-19
ASTON VEREDUS SELECT GROWTH FD CL I	P	2008-10-02	2011-12-02
PIMCO TOTAL RETURN FUND INSTL CL	P	2009-09-30	2011-03-23
PIMCO TOTAL RETURN FUND INSTL CL	P	2010-10-29	2011-03-23
JPMORGAN STRATEGIC INCM OPPY SEL SH	P	2010-02-24	2011-03-23
MADISON MOSAIC MID-CAP FD	P	2009-09-03	2011-03-23
THIRD AVENUE SMALL CAP VALUE FUND I	P	2008-10-24	2011-03-23
IVA INTL FD CL I	P	2009-12-22	2011-05-09
ARTISAN INTL SMALL CAP FUND INVEST	P	2008-12-17	2011-07-08
ISHARES NASDAQ BIO FD NASDAQ BIOTE	P	2005-05-25	2011-07-08
PIMCO COMMODITY REAL RETURN STRAT	P	2010-09-16	2011-09-19
PIMCO TOTAL RETURN FUND INSTL CL	P	2010-11-28	2011-09-19
ASTON VEREDUS SELECT GROWTH FD CL I	P	2009-12-29	2011-12-02
PIMCO TOTAL RETURN FUND INSTL CL	P	2009-10-30	2011-03-23
PIMCO TOTAL RETURN FUND INSTL CL	P	2010-11-30	2011-03-23

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

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JPMORGAN STRATEGIC INCM OPPTY SEL SH	P	2011-02-28	2011-03-23
SCHWAB FUNDAMENTAL EMER MKT INDEX	P	2010-02-23	2011-03-23
THIRD AVENUE SMALL CAP VALUE FUND I	P	2009-12-22	2011-03-23
ISHARES NASDAQ BIO FD NASDAQ BIOTE	P	2005-05-25	2011-05-09
ARTISAN INTL SMALL CAP FUND INVEST	P	2010-06-22	2011-07-08
ISHARES RUSSELL MIDCAP GROWTH INDEX	P	2011-03-23	2011-07-08
PIMCO COMMODITY REAL RETURN STRAT	P	2010-12-31	2011-09-19
PIMCO TOTAL RETURN FUND INSTL CL	P	2011-06-21	2011-09-19
ASTON VEREDUS SELECT GROWTH FD CL I	P	2010-09-21	2011-12-02
PIMCO TOTAL RETURN FUND INSTL CL	P	2009-11-30	2011-03-23
PIMCO TOTAL RETURN FUND INSTL CL	P	2011-02-28	2011-03-23
BERKSHIRE HATHAWAY B NEWCLASS B	P	2005-09-15	2011-03-23
SCHWAB FUNDAMENTAL EMER MKT INDEX	P	2010-12-09	2011-03-23
ISHARES TR RUSSELL 2000 RUSSELL 2000	P	2009-05-28	2011-03-23
ISHARES RUSSELL MIDCAP GROWTH INDEX	P	2011-03-23	2011-05-09
ISHARES TR RUSSELL 2000 RUSSELL 2000	P	2009-05-28	2011-07-08
IVA INTL FD CL I	P	2009-12-22	2011-07-08
PIMCO COMMODITY REAL RETURN STRAT	P	2011-03-17	2011-09-19
PIMCO TOTAL RETURN FUND INSTL CL	P	2011-08-31	2011-09-19
ASTON VEREDUS SELECT GROWTH FD CL I	P	2011-03-23	2011-12-19
PIMCO TOTAL RETURN FUND INSTL CL	P	2009-12-09	2011-03-23
PIMCO EMRG MKTS AND INFRASTRUCTU	P	2010-06-22	2011-03-23
MADISON MOSAIC MID-CAP FD	P	2003-04-10	2011-03-23
SCHWAB FUNDAMENTAL EMER MKT INDEX	P	2010-12-09	2011-03-23
BERKSHIRE HATHAWAY B NEWCLASS B	P	2005-09-15	2011-03-23
ISHARES TRUST S&P 500 S&P 500 INDE	P	2009-05-28	2011-05-09
JPMORGAN STRATEGIC INCM OPPTY SEL SH	P	2010-02-24	2011-07-08
VANGUARD GROWTH INDEX FD SIGNAL	P	2005-01-11	2011-07-08
PIMCO COMMODITY REAL RETURN STRAT	P	2011-03-23	2011-09-19
JP MORGAN RESEARCH MKT	P	2010-02-24	2011-09-19

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PIMCO TOTAL RETURN FUND INSTL CL	P	2009-12-09	2011-03-23
PIMCO EMRG MKTS AND INFRASTRUCTU	P	2010-06-30	2011-03-23
MADISON MOSAIC MID-CAP FD	P	2003-12-30	2011-03-23
SCHWAB FUNDAMENTAL EMER MKT INDEX	P	2010-12-09	2011-03-23
CENTURY SMALL CAP SELECT INST CL	P	2004-07-09	2011-03-23
HARBOR INTERNATIONAL GROWTH FUND	P	2008-03-13	2011-05-09
JPMORGAN STRATEGIC INCM OPPTY SEL SH	P	2010-03-31	2011-07-08
VANGUARD GROWTH INDEX FD SIGNAL	P	2005-03-23	2011-07-08
PIMCO COMMODITY REAL RETURN STRAT	P	2011-03-23	2011-09-19
LOOMIS SAYLES BOND CL I	P	2011-03-25	2011-10-03
PIMCO TOTAL RETURN FUND INSTL CL	P	2009-12-22	2011-03-23
PIMCO EMRG MKTS AND INFRASTRUCTU	P	2010-07-30	2011-03-23
MADISON MOSAIC MID-CAP FD	P	2004-12-30	2011-03-23
HENNESSY SELECT SPARX JAPAN FD INS	P	2007-06-20	2011-03-23
VANGUARD GROWTH INDEX FD SIGNAL	P	2005-01-11	2011-03-24
PIMCO TOTAL RETURN FUND INSTL CL	P	2009-09-03	2011-05-09
JPMORGAN STRATEGIC INCM OPPTY SEL SH	P	2010-04-30	2011-07-08
VANGUARD GROWTH INDEX FD SIGNAL	P	2005-05-04	2011-07-08
PIMCO COMMODITY REAL RETURN STRAT	P	2011-09-15	2011-09-19
LOOMIS SAYLES BOND CL I	P	2011-04-26	2011-10-03
PIMCO TOTAL RETURN FUND INSTL CL	P	2010-01-29	2011-03-23
PIMCO EMRG MKTS AND INFRASTRUCTU	P	2010-08-31	2011-03-23
MADISON MOSAIC MID-CAP FD	P	2004-12-30	2011-03-23
HENNESSY SELECT SPARX JAPAN FD INS	P	2008-12-18	2011-03-23
VANGUARD GROWTH INDEX FD SIGNAL	P	2011-03-24	2011-03-24
PIMCO TOTAL RETURN FUND INSTL CL	P	2010-11-06	2011-05-09
JPMORGAN STRATEGIC INCM OPPTY SEL SH	P	2011-03-08	2011-07-08
VANGUARD GROWTH INDEX FD SIGNAL	P	2009-09-23	2011-07-08
HARBOR INTERNATIONAL GROWTH FUND	P	2008-03-13	2011-09-19
LOOMIS SAYLES BOND CL I	P	2011-05-24	2011-10-03

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PIMCO TOTAL RETURN FUND INSTL CL	P	2010-02-26	2011-03-23
PIMCO EMRG MKTS AND INFRASTRUCTU	P	2010-09-30	2011-03-23
MADISON MOSAIC MID-CAP FD	P	2005-12-08	2011-03-23
HENNESSY SELECT SPARX JAPAN FD INS	P	2009-12-29	2011-03-23
OAKMARK SELECT FUND	P	2008-10-27	2011-05-09
ISHARES TR RUSSELL 2000 RUSSELL 2000	P	2009-05-28	2011-05-09
JPMORGAN STRATEGIC INCM OPPTY SEL SH	P	2011-04-29	2011-07-08
VANGUARD GROWTH INDEX FD SIGNAL	P	2010-06-23	2011-07-08
HARBOR INTERNATIONAL GROWTH FUND	P	2008-10-02	2011-09-19
LOOMIS SAYLES BOND CL I	P	2011-06-21	2011-10-03

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)
8,488		5,515	2,973
489		496	-7
188		195	-7
5,632		4,293	1,339
15,298		13,369	1,929
1,434		739	695
15,300		10,273	5,027
116		117	-1
22,100		17,598	4,502
825		614	211
1,052		1,143	-91
8,490		5,515	2,975
501		512	-11
208		212	-4
7,132		5,437	1,695
141		138	3
415		324	91
26,800		25,715	1,085
13,805		13,532	273
30,300		28,997	1,303
684		699	-15
9,611		6,516	3,095
8,489		5,515	2,974
460		469	-9
978		973	5
2,959		2,255	704
760		746	14
4,863		3,739	1,124
4,800		4,850	-50
501		533	-32

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)
6,500		6,661	-161
6,150		6,000	150
6,300		5,868	432
3,226		2,096	1,130
58,313		60,163	-1,850
175		174	1
13,252		10,102	3,150
34		35	-1
8,117		6,240	1,877
5,200		5,305	-105
210		224	-14
344		263	81
1,336		1,530	-194
13,800		15,465	-1,665
8,489		5,516	2,973
542		562	-20
222		222	
2,341		1,785	556
9,980		9,375	605
9,980		8,236	1,744
1,893		1,317	576
283		284	-1
4,656		3,561	1,095
13,936		13,747	189
33,400		38,000	-4,600
8,488		5,516	2,972
696		729	-33
209		208	1
4,655		3,549	1,106
12,551		12,772	-221

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)
11,980		9,147	2,833
443		308	135
4,211		3,955	256
5,900		6,901	-1,001
260		278	-18
42,004		48,715	-6,711
12,213		12,138	75
651		695	-44
214		213	1
3,504		2,671	833
3,929		4,000	-71
17,980		17,196	784
1,942		1,351	591
4,691		3,177	1,514
55,256		50,000	5,256
238		256	-18
43,459		41,023	2,436
769		773	-4
705		757	-52
46,735		45,283	1,452
18,182		13,861	4,321
3,551		2,451	1,100
9,980		8,343	1,637
1,966		1,368	598
7,296		4,448	2,848
1,595		1,534	61
209		223	-14
45		45	
742		746	-4
738		780	-42

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)
218		219	-1
162,395		139,696	22,699
929		773	156
6,047		3,718	2,329
7,956		5,536	2,420
6,286		5,902	384
1,226		1,377	-151
177		179	-2
8,966		9,170	-204
596		605	-9
740		741	-1
9,506		6,176	3,330
2,401		2,331	70
4,458		2,695	1,763
5,494		5,194	300
18,466		10,681	7,785
11,000		9,104	1,896
1,588		1,792	-204
381		383	-2
17,175		21,239	-4,064
394		394	
50,752		50,000	752
34,145		26,029	8,116
2,377		2,308	69
8,490		5,515	2,975
5,539		3,721	1,818
4,885		4,770	115
58,037		43,823	14,214
3,963		4,559	-596
52,065		53,776	-1,711

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)
1,415		1,417	-2
53		52	1
2,101		1,601	500
3,232		3,138	94
32,967		28,709	4,258
5,980		6,889	-909
199		196	3
266		198	68
8,660		10,028	-1,368
21,207		22,382	-1,175
16,046		16,000	46
194		196	-2
2,497		1,904	593
26,425		29,943	-3,518
8,575		6,785	1,790
4,271		4,197	74
164		162	2
10,675		7,909	2,766
3,637		3,714	-77
1,198		1,295	-97
474		477	-3
170		174	-4
8,337		6,356	1,981
89		101	-12
405		406	-1
709		754	-45
120		122	-2
539		402	137
21,361		29,205	-7,844
1,201		1,214	-13

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)
467		472	-5
177		182	-5
1,269		967	302
55		62	-7
8,151		3,868	4,283
4,028		2,352	1,676
115		117	-2
383		300	83
33,106		32,500	606
1,143		1,224	-81

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

**(I) 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	(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			2,973
			-7
			-7
			1,339
			1,929
			695
			5,027
			-1
			4,502
			211
			-91
			2,975
			-11
			-4
			1,695
			3
			91
			1,085
			273
			1,303
			-15
			3,095
			2,974
			-9
			5
			704
			14
			1,124
			-50
			-32

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

**(I) 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	(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			-161
			150
			432
			1,130
			-1,850
			1
			3,150
			-1
			1,877
			-105
			-14
			81
			-194
			-1,665
			2,973
			-20
			556
			605
			1,744
			576
			-1
			1,095
			189
			-4,600
			2,972
			-33
			1
			1,106
			-221

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

**(I) 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	(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			2,833
			135
			256
			-1,001
			-18
			-6,711
			75
			-44
			1
			833
			-71
			784
			591
			1,514
			5,256
			-18
			2,436
			-4
			-52
			1,452
			4,321
			1,100
			1,637
			598
			2,848
			61
			-14
			-4
			-42

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

**(I) 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	(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			-1
			22,699
			156
			2,329
			2,420
			384
			-151
			-2
			-204
			-9
			-1
			3,330
			70
			1,763
			300
			7,785
			1,896
			-204
			-2
			-4,064
			752
			8,116
			69
			2,975
			1,818
			115
			14,214
			-596
			-1,711

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

**(I) 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	(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			-2
			1
			500
			94
			4,258
			-909
			3
			68
			-1,368
			-1,175
			46
			-2
			593
			-3,518
			1,790
			74
			2
			2,766
			-77
			-97
			-3
			-4
			1,981
			-12
			-1
			-45
			-2
			137
			-7,844
			-13

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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
			-5
			302
			-7
			4,283
			1,676
			-2
			83
			606
			-81

Form 990PF Part XV Line 1a - 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).

GLORIA SEWELL

FREDERICK SEWELL

Form 990PF Part XV Line 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
ANIMAL HUMANE SOCIETY845 MEADOWLANE NORTH 1 GOLDEN VALLEY, MN 55422	NONE	PUBLIC	COMMUNITY SERVICE	5,000
ARTSPACE250 3RD AVE N 500 MINNEAPOLIS, MN 55401	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	10,000
BALLET WORKS INC528 HENNEPIN AV STE 205 MINNEAPOLIS, MN 55403	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	110,000
CELLO AN AMERICAN EXPERIENCE804 IVANHOE DRIVE NORTHFIELD, MN 55057	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	5,000
CHAMBER MUSIC AMERICA305 7TH AVE NEW YORK, NY 10001	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	1,000
DANCE USA1111 16TH STREET NW STE 3 WASHINGTON, DC 20036	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	1,000
FRASER COMMUNITY SERVICES 2400 W 64TH STREET MINNEAPOLIS, MN 55423	NONE	PUBLIC	COMMUNITY SERVICE	1,500
FRIENDS OF ARTARIA STRING 1693 PORTLAND AVE ST PAUL, MN 55104	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	4,600
GLOBAL GRASSROOTS45 LYNE ROAD SUITE 206 HANOVER, NH 03755	NONE	PUBLIC	COMMUNITY SERVICE	1,000
GRANTMAKERS IN THE ARTS4055 21ST AVE W STE 100 SEATTLE, WA 981991247	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	1,000
GREATER TC YOUTH SYMPHONY 528 HENNEPIN AVE 404 MINNEAPOLIS, MN 55403	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	1,000
HEADWATERS SCHOOL OF MUSI 519 MINNESOTA AVE BEMIDJI, MN 56601	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	1,000
IFP MINNESOTA2446 UNIVERSITY AVE W10 ST PAUL, MN 55114	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	2,500
JUNGLE THEATER2951 LYNDALE AVE S MINNEAPOLIS, MN 55408	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	5,000
MADELINE ISLAND MUSIC CAM 118 E 26TH ST 200 MINNEAPOLIS, MN 55404	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	5,000
MINNESOTA OPERA620 NORTH FIRST STREET MINNEAPOLIS, MN 55401	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	1,000
MINNESOTA YOUTH SYMPHONIES 790 CLEVELAND AVE S STE 2 ST PAUL, MN 55116	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	1,000
NEIGHBORHOOD HOUSE179 EAST ROBIE STREET ST PAUL, MN 55107	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	3,000
OPERATION BOOTSTRAP AFRICA 625 4TH AVE S STE 110 MINNEAPOLIS, MN 55415	NONE	PUBLIC	COMMUNITY SERVICE	3,000
PENUMBRA THEATRE COMPANY 270 NORTH KENT STREET ST PAUL, MN 55102	NONE	PUBLIC	ARTS EDUCATION AND APPRECIATION	1,000
PILLSBURY UNITED COMMUNITIES414 8TH STREET S MINNEAPOLIS, MN 55404	NONE	PUBLIC	COMMUNITY SERVICES	100
PLANNED PARENTHOOD OF MN 1965 FORD PARKWAY ST PAUL, MN 55116	NONE	PUBLIC	COMMUNITY SERVICE	210,000
RAMSEY COUNTY HISTORICAL SOCIETY75 WEST 5TH ST STE 323 ST PAUL, MN 55102	NONE	PUBLIC	EDUCATION, COMMUNITY SERVICE	7,500
THE SCHUBERT CLUB75 WEST 5TH ST STE 302 ST PAUL, MN 55102	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	5,000
SECOND HARVEST HEARTLAND 1140 GERVAIS AVE MAPLEWOOD, MN 55109	NONE	PUBLIC	COMMUNITY SERVICE	5,000
THE SINGERS MN CHORAL ARTISTS528 HENNEPIN AVE STE 216 MINNEAPOLIS, MN 55403	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	2,500
THURSDAY MUSICAL6620 NEWTON AV S RICHFIELD, MN 55423	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	2,500
UNITY CHURCH - UNITARIAN732 HOLLY AVE N GROTTO ST ST PAUL, MN 55104	NONE	PUBLIC	COMMUNITY SERVICE	1,200
WALKER ART CENTER725 VINELAND PLACE MINNEAPOLIS, MN 55403	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	1,000
UPSTREAM ARTS3501 CHICAGO AVE S MINNEAPOLIS, MN 55407	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	1,000

Form 990PF Part XV Line 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				
YMCA CAMP WIDJIWAGAN 3788 NORTH ARM ROAD ELY, MN 55731	NONE	PUBLIC	COMMUNITY SERVICE	350
ZORONGO FLAMENCO DANCE THEATRE 3012 MINNEHAHA AVE SOUTH MINNEAPOLIS, MN 55406	NONE	PUBLIC	ARTS EDUC AND APPRECIATION	2,500
Total			► 3a	402,250

TY 2011 Compensation Explanation

Name: SEWELL FAMILY FOUNDATION

EIN: 41-1861892

Person Name	Explanation
GLORIA SEWELL	
FREDERICK SEWELL	

**TY 2011 Investments Corporate
Stock Schedule**

Name: SEWELL FAMILY FOUNDATION

EIN: 41-1861892

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BERKSHIRE HATHAWAY		
AZR DIVERSIFIED ARB CLASS 1	54,893	52,966
ARTISAN ITNL FUND	63,663	68,063
ASHTON VEREDUS SELECT GROWTH		
CENTURY SMALL CAP SELECT	140,105	168,393
FAIRHOLME FUND		
FIRST EAGLE FUND	166,388	181,395
HARBOR INTERNATIONAL GRWTH		
HARDING LOEVNER EM		
ISHARES MSCI EMRG MKT FUND	120,432	116,741
ISHARES RUSSELL 1000 GROWTH	60,695	61,777
ISHARES RUSSELL 2000	65,462	92,409
ISHARES RUSSELL MIDCAP GROWTH	79,387	74,042
ISHARES S&P INDEX	137,346	163,370
ISHARES TR NASDAQ BIO	33,330	52,384
IVA INTERNATIONAL	181,517	181,298
JENSEN J		
JENSEN QUALITY GROWTH FUND	181,783	187,746
JP MORGAN MKT NEUTRAL		
JP MORGAN STRATEGIC INCOME	118,251	115,627
LOOMIS SAYLES BOND CL I	244,478	245,527
MOSAIC MID CAP		
OAKMARK SELECT FUND	87,317	135,361
PIMCO COMM REAL RETURN		
PIMCO EM INFRASTRUCTURE		
PIMCO TOTAL RETURN FUND	165,752	170,514
SCHWAB FUNDAMENTAL EMERGING		
SPARX JAPAN FUND		
T ROWE PRICE EUROPEAN	62,746	53,666
THIRD AVE VALUE SMALL CAP	73,613	95,352
VANGUARD GROWTH INDEX	52,679	63,547

TY 2011 Other Expenses Schedule

Name: SEWELL FAMILY FOUNDATION

EIN: 41-1861892

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
PRINTING AND DESIGN	477			477
FEES	50	50		

TY 2011 Other Income Schedule

Name: SEWELL FAMILY FOUNDATION**EIN:** 41-1861892

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	137	137	

TY 2011 Other Professional Fees Schedule

Name: SEWELL FAMILY FOUNDATION**EIN:** 41-1861892

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	22,847	11,424		11,423

TY 2011 Taxes Schedule

Name: SEWELL FAMILY FOUNDATION**EIN:** 41-1861892

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL AND FOREIGN	6,254	6,254		