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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

A Employer identification number

BEIM FOUNDATION

41-6022529

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

318 W. 48TH STREET

B Telephone number

612-825-1404

City or town, state, and ZIP code

MINNEAPOLIS, MN 55419

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐I Fair market value of all assets at end of year
(from Part II, col (c), line 16)

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

\$ 10,404,758. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received				
2	Check ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	138.	138.		
4	Dividends and interest from securities	271,354.	271,354.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	24,953.			
b	Gross sales price for all assets on line 6a	377,052.			
7	Capital gain net income (from Part IV, line 2)		24,953.		
8	Net short-term capital gain				
9	Income modifications			27,000.	
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	296,445.	296,445.	27,000.	
13	Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 3	5,999.	0.	0.	5,999.
c	Other professional fees STMT 4	71,448.	0.	0.	71,448.
17	Interest				
18	Taxes STMT 5	10,208.	10,208.	0.	0.
19	Depreciation and depletion				
20	Occupancy	2,580.	0.	0.	2,580.
21	Travel, conferences, and meetings				
22	Printing and publications	1,052.	0.	0.	1,052.
23	Other expenses STMT 6	26,570.	10,896.	0.	15,674.
24	Total operating and administrative expenses. Add lines 13 through 23	117,857.	21,104.	0.	96,753.
25	Contributions, gifts, grants paid	447,200.			447,200.
26	Total expenses and disbursements. Add lines 24 and 25	565,057.	21,104.	0.	543,953.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<268,612.>			
b	Net investment income (if negative, enter -0-)		275,341.		
c	Adjusted net income (if negative, enter -0-)			27,000.	

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	159,497.	160,431.	160,431.
	2 Savings and temporary cash investments	2,622.	4,336.	4,336.
	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	250.		
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 8	9,409,016.	9,161,235.	9,335,080.
	c Investments - corporate bonds STMT 9	866,266.	885,737.	904,911.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	10,437,651.	10,211,739.	10,404,758.	
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			
	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	10,437,651.	10,211,739.	
	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			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	10,437,651.	10,211,739.		
31 Total liabilities and net assets/fund balances	10,437,651.	10,211,739.		

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	10,437,651.
2 Enter amount from Part I, line 27a	2	<268,612.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	42,700.
4 Add lines 1, 2, and 3	4	10,211,739.
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	10,211,739.

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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 VANGUARD GROUP (INFO AVAILABLE UPON REQUEST)	P	VARIOUS	10/31/11
b GMO INVESTMENTS (INFO AVAILABLE UPON REQUEST)	P	VARIOUS	12/01/11
d CAPITAL GAINS DIVIDENDS			

(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 139,667.		114,521.	25,146.
b			
c 230,198.		237,578.	<7,380.>
d 7,187.			7,187.
e			

(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			25,146.
b			
c			<7,380.>
d			7,187.
e			

2 Capital gain net income or (net capital loss)	2	24,953.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	486,210.	10,115,937.	.048064
2009	427,566.	9,178,131.	.046585
2008	491,160.	10,610,561.	.046290
2007	590,943.	12,066,207.	.048975
2006	515,340.	11,173,733.	.046121

2 Total of line 1, column (d)	2	.236035
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	.047207
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	10,799,468.
5 Multiply line 4 by line 3	5	509,810.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,753.
7 Add lines 5 and 6	7	512,563.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	543,953.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	2,753.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter -1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	2,753.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	2,753.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	3,221.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2011 estimated tax payments and 2010 overpayment credited to 2011		6d	
b Exempt foreign organizations - tax withheld at source		7	3,221.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	468.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		11	0.
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☒ 468. Refunded ☐			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
2 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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 instructions)	11		X
12	Did the foundation make a distribution to a donor-advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.BEIMFOUNDATION.ORG</u>	13	X	
14	The books are in care of ► <u>CAROL NULSEN</u> Telephone no. ► <u>612-825-1404</u> Located at ► <u>318 W. 48TH ST., MINNEAPOLIS, MN</u> ZIP+4 ► <u>55419</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐ N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? ☐ Yes ☒ No	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 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 ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) ☐ N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ☐ N/A		
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) ☐ N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	10,818,260.
b	Average of monthly cash balances	1b	145,667.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	10,963,927.
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	10,963,927.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	164,459.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,799,468.
6	Minimum investment return. Enter 5% of line 5	6	539,973.

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

1	Minimum investment return from Part X, line 6	1	539,973.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,753.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,753.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	537,220.
4	Recoveries of amounts treated as qualifying distributions	4	27,000.
5	Add lines 3 and 4	5	564,220.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	564,220.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	543,953.
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	543,953.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,753.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	541,200.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				564,220.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			70,685.	
b Total for prior years:		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: ▶ \$ 543,953.				
a Applied to 2010, but not more than line 2a			70,685.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				473,268.
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 instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				90,952.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	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 instructions and Part VII-A, question 9)

N/A

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



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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 11

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 <i>Paid during the year</i>				
SEE ATTACHED STATEMENT.				447,200.
Total			3a	447,200.
b <i>Approved for future payment</i>				
NONE				
Total			3b	0.

Form 990-PF (2011)

Part XVII

Yes	No
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(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
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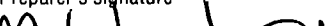
☐ Yes ☒ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

Paid Preparer Use Only	Signature of officer or trustee		Date		Title	
	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN	
	MARTIN L. NERGAARD		MAY 08 2012		P00062696	
Firm's name ▶ BOULAY, HEUTMAKER, ZIBELL & CO. P.L.L.P.				Firm's EIN ▶ 41-0887288		
Firm's address ▶ 7500 FLYING CLOUD DRIVE, #800 MINNEAPOLIS, MN 55344				Phone no. 952-893-9320		

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

SOURCE	AMOUNT
PRIVATE BANK MINNESOTA	138.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	138.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GMO GLOBAL ASSET ALLOCATION III	172,663.	0.	172,663.
THE VANGUARD GROUP	105,878.	7,187.	98,691.
TOTAL TO FM 990-PF, PART I, LN 4	278,541.	7,187.	271,354.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	5,999.	0.	0.	5,999.
TO FORM 990-PF, PG 1, LN 16B	5,999.	0.	0.	5,999.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTANTS	71,448.	0.	0.	71,448.
TO FORM 990-PF, PG 1, LN 16C	71,448.	0.	0.	71,448.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	25.	25.	0.	0.
FOREIGN TAXES PAID	10,183.	10,183.	0.	0.
TO FORM 990-PF, PG 1, LN 18	10,208.	10,208.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOARD EXPENSES	12,037.	0.	0.	12,037.
INVESTMENT FEE EXPENSE	10,896.	10,896.	0.	0.
WEBSITE MAINTENANCE	600.	0.	0.	600.
LIABILITY INSURANCE	1,960.	0.	0.	1,960.
SUPPLIES	188.	0.	0.	188.
POSTAGE	889.	0.	0.	889.
TO FORM 990-PF, PG 1, LN 23	26,570.	10,896.	0.	15,674.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
RECOVERY OF GRANT MADE IN 2007	27,000.
PRIOR PERIOD ADJUSTMENT	15,700.
TOTAL TO FORM 990-PF, PART III, LINE 3	42,700.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	2,845,432.	3,252,968.
GMO GLOBAL ASSET ALLOCATION III	6,315,803.	6,082,112.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,161,235.	9,335,080.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD GROUP	885,737.	904,911.
TOTAL TO FORM 990-PF, PART II, LINE 10C	885,737.	904,911.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
JULIE PACKARD 318 W. 48TH ST. MINNEAPOLIS, MN 55419	TREASURER 3.00	0.	0. 0.
CAROL NULSEN 318 W. 48TH ST. MINNEAPOLIS, MN 55419	PRESIDENT 6.00	0.	0. 0.
ALLISON VILLANI 318 W. 48TH ST. MINNEAPOLIS, MN 55419	SECRETARY 2.00	0.	0. 0.
BARBARA PETERS 318 W. 48TH ST. MINNEAPOLIS, MN 55419	DIRECTOR 1.00	0.	0. 0.
PATRICIA ARNOLD 318 W. 48TH ST. MINNEAPOLIS, MN 55419	VICE PRESIDENT 2.00	0.	0. 0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0. 0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

BEIM FOUNDATION DIRECTOR
318 W. 48TH ST.
MINNEAPOLIS, MN 55419

TELEPHONE NUMBER

612-825-1404

FORM AND CONTENT OF APPLICATIONS

SEE WEBSITE FOR APPLICATION FORMS AND FORMAT.

ANY SUBMISSION DEADLINES

JANUARY 12, 2012

RESTRICTIONS AND LIMITATIONS ON AWARDS

ARTS, HUMAN SERVICE, ENVIRONMENT AND EDUCATION GRANTS ARE PRIMARILY
RESTRICTED TO THE FOLLOWING GEOGRAPHICAL LOCATIONS: MINNESOTA, THE COUNTIES
OF PARK AND GALLATIN, MONTANA, THE COUNTY OF CUMBERLAND, MAINE AND THE CITY
OF SEATTLE, WASHINGTON.

Beim Foundation

2011 Grants

3/7/2012

Organization Name	Organization Address	Project Title	Grant Amount	Disposition Date
American Refugee Committee	430 Oak Grove St., Suite 204 Minneapolis, MN 55403	support for Somalia Famine Relief	1,000.00	8/31/2011
Amherst H. Wilder Foundation	451 Lexington Parkway N St. Paul, MN 55104	support for Wilder Adult Day Health services	8,000.00	4/10/2011
Arc Greater Twin Cities	2446 University Ave. W , Suite 110 St Paul, MN 55114-1740	support for Arc's Value Village Thrift Stores & Donation Centers Efficiency Upgrades project	10,300.00	10/2/2011
ARC of Minnesota-Southwest	709 S. Front St., Suite #3 Mankato, MN 56001	support for People First	8,000.00	4/10/2011
Arts Corps	4408 Delridge Way S.W , Suite 110 Seattle, WA 98106	support for Arts Education Program for Youth	10,000.00	10/2/2011
ArtStart	1459 St Clair Ave. St. Paul, MN 55105	support for ScrapMobile	8,000.00	10/2/2011
Audubon Minnesota	2357 Ventura Drive, Suite 106 St. Paul, MN 55125	support for Engaging Diverse Communities to Help Birds in Decline	12,500.00	10/2/2011

Organization Name	Organization Address	Project Title	Grant Amount	Disposition Date
Bedlam Theatre	2637 27th Ave. S. Minneapolis, MN 55406	support for the Cedar-Riverside Arts Zone for Youth (CRAZY)	8,000.00	10/2/2011
Beth Israel Messianic Congregation, Inc	P.O. Box 905 Manhattan, MT 59741	support for the Education and Travel Fund	4,000.00	11/4/2011
Big Brothers Big Sisters of the Greater Twin Cities	2550 University Ave. W., Suite 410 N. St. Paul, MN 55114	support for Matches (Bigs and Littles) in the School-based Mentoring Program	10,000.00	4/10/2011
Broadway Industries, Inc	917 Broadway Wheaton, MN 56296	support for the Thrift Shop Development	1,000.00	11/4/2011
College Possible	450 N. Syndicate St., Suite 200 St. Paul, MN 55104	support for the High School Program	7,500.00	4/10/2011
Dental Lifeline Network	C/o Seattle-King County Dental Society 2201 Sixth Ave., Suite 1210 Seattle, WA 98121-1857	support for the Donated Dental Services Program	10,000.00	4/10/2011
Emerge Community Development	1101 W Broadway Ave. Minneapolis, MN 55411	support for Youth Employment Services	7,000.00	4/10/2011
Genesis II for Families, Inc.	3036 University Ave. S.E. Minneapolis, MN 55414	support for Youth Independent Living Skills training	6,000.00	4/10/2011

Organization Name	Organization Address	Project Title	Grant Amount	Disposition Date
Greater Minneapolis Council of Churches	1001 E. Lake St. Minneapolis, MN 55407-0509	support for the Metro Paint-a-Thon	4,000.00	4/10/2011
Guild Incorporated	130 S. Wabasha St., Suite 90 St. Paul, MN 55107	support for Access Services	5,000.00	4/10/2011
Guthrie Theater	818 South 2nd St. Minneapolis, MN 55415	support for The Schools On Stage Residency Program	7,500.00	10/2/2011
Hamline University	Hamline University, MS-A1760 1536 Hewitt Ave. St. Paul, MN 55104	support for CGEE's 2012 River Institute	15,000.00	10/2/2011
Highpoint Center for Printmaking	912 Lake St. W Minneapolis, MN 55408	support for Education & Community Programs	7,000.00	10/2/2011
Historic St. Paul	318 Landmark Center 75 W Fifth St. St. Paul, MN 55102	support to implement the Bruce Vento Nature Sanctuary Educational Program	6,000.00	10/2/2011
Hopa Mountain	234 E. Babcock, Suite E Bozeman, MT 59715	support for the Youth Leadership Program	8,000.00	4/10/2011
Howard C. Reiche Community School	166 Brackett St. Portland Public Schools Portland, ME 04102	support for books for students during the bookfair	2,000.00	11/28/2011

Organization Name	Organization Address	Project Title	Grant Amount	Disposition Date
IFP Minnesota	2446 University Ave. W St. Paul, MN 55114	support for the expansion of the Youth Media Department	5,000.00	10/2/2011
Illusion Theater and School	528 Hennepin Ave., #704 Minneapolis, MN 55403	support for North Minneapolis Community Play Project	10,000.00	10/2/2011
Intercongregation Communities Association	12990 St. David Road Minnetonka, MN 55305	to further the mission of	10,000.00	11/3/2011
Intermountain Opera Association of Bozeman	P.O. Box 37 Bozeman, MT 59771	support for Awareness Building Through Outreach	10,000.00	10/2/2011
La Oportunidad, Inc	2700 E. Lake St., Suite 3200 Minneapolis, MN 55406	support for the Latino Youth Program	10,000.00	4/10/2011
Learning Disabilities Association, Inc. (LDA)	6100 Golden Valley Rd Golden Valley, MN 55422	support for Learning Connections	12,500.00	4/10/2011
Lopez Island Family Resource Center	P O. Box 732 Lopez Island, WA 98261	general operating support	2,000.00	11/28/2011
Lopez Island Hospice and Home Support	P O Box 747 Lopez Island, WA 98261	general operating support	1,000.00	11/28/2011
Maine Audubon Society	20 Gilsland Farm Rd	support for out in the	10,000.00	10/2/2011

	Falmouth, ME 04105	Field			
Minneapolis American Indian Center	1530 E. Franklin Ave Minneapolis, MN 55404	support for the Seniors Program	10,000.00	4/10/2011	
Organization Name	Organization Address	Project Title	Grant Amount	Disposition Date	
Minnesota Boychoir	75 W. Fifth St., Suite 411 St. Paul, MN 55102	support for the purchase of a multi-function color printer	8,000.00	10/2/2011	
Minnesota Literacy Council	700 Raymond Ave., Suite 180 St. Paul, MN 55114	support for the Early Literacy and Families Program	10,000.00	4/10/2011	
MN Landscape Arboretum Foundation	3675 Arboretum Dr. Chaska, MN 55318	to further the mission of	10,000.00	11/3/2011	
Montana State University Foundation	1501 South 11th Ave Bozeman, MT 59717	support for MSU Extension's Montana Grandparents Raising Grandchildren Project	10,000.00	4/10/2011	
Montana State University Foundation	1501 South 11th Ave Bozeman, MT 59717	support for the MONTANA SHAKES! 2012 tour	10,000.00	10/2/2011	
Mounds Park Academy-Breakthrough Saint Paul	2051 Larpenteur Ave E. St. Paul, MN 55109	support for Breakthrough Saint Paul's Middle School Program	10,000.00	4/10/2011	
Oromo Community of Minnesota (OCM)	465 Mackubin St. St. Paul, MN 55103	support for Oromo Elder Services	4,600.00	4/10/2011	

Pangea World Theater	711 W. Lake St., Suite 101 Minneapolis, MN 55408	in support for technology upgrades to enhance multimedia work	8,000.00	10/2/2011
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Organization Name	Organization Address	Project Title	Grant Amount	Disposition Date
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Peace Foundation DBA Northside Achievement Zone	1200 W. Broadway Ave., #250 Minneapolis, MN 55411	general operating support for the Northside Achievement Zone	2,000 00	11/28/2011
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Portland Trails	305 Commercial St. Portland, ME 04101	support for Building and Sustaining Green School Grounds	10,000.00	10/2/2011
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Rain Taxi, Inc.	P.O. Box 3840 Minneapolis, MN 55403	support for computer upgrades	7,500.00	10/2/2011
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Senior Community Services	10709 Wayzata Blvd., Suite 111 Minnetonka, MN 55305	support for the Wayzata Senior Program	3,000 00	4/10/2011
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Soulumination	5201 11th Ave. N W Seattle, WA 98107	general operating support	1,000 00	11/28/2011
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Space Gallery	538 Congress St. Portland, ME 04101	general operating support	500 00	11/28/2011
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Ten Thousand Things	3153 36th Ave. S. Minneapolis, MN 55406	support for the commissioning of Vasa Lisa	10,000.00	10/2/2011
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Textile Center of Minnesota	3000 University Ave S.E. Minneapolis, MN 55414	support for Feed the Fibers Field Trips	10,000.00	10/2/2011
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The Anunnaki Project	P O Box 21186 Seattle, WA 98111	support for the purchase of a ZIPLIFT 300 motorized winch	5,000.00	10/2/2011
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<u>Organization Name</u>	<u>Organization Address</u>	<u>Project Title</u>	<u>Grant Amount</u>	<u>Disposition Date</u>
The Center for Grieving Children	555 Forest Ave. Portland, ME 04101	support for The Multicultural Peer Support Program	7,500.00	4/10/2011
The Center for Grieving Children	555 Forest Ave. Portland, ME 04101	general operating support	500.00	11/28/2011
The Lobster Conservancy	P O Box 235 Friendship, ME 04547	general operating support	2,000.00	11/28/2011
The Loft, Inc.	1011 Washington Ave. S , Suite 200 Minneapolis, MN 55415	support for the Young Writers' Program	7,500.00	10/2/2011
The Soap Factory	514 Second St. S E Minneapolis, MN 55414	support for capital improvements to the kitchen facility	7,500.00	10/2/2011
The Works	5701 Normandale Rd. Edina, MN 55424	support for Going Beyond the 3 R's: Helping Gifted & Talented Students Boost their 4 C's	7,800.00	4/10/2011
Tree Trust	2231 Edgewood Ave. S.	support for Learning with	10,000.00	10/2/2011

	St. Louis Park, MN 55426	Trees		
Twin Cities Rise	800 Washington Ave N , Suite 203 Minneapolis, MN 55401	general operating support	2,000.00	11/28/2011

Organization Name	Organization Address	Project Title	Grant Amount	Disposition Date
Twin Rivers Center for the Arts	523 South 2nd St P O. Box 293 Mankato, MN 56002	support for a technology upgrade at the Emy Frenz Arts Guild	8,000.00	10/2/2011
WellShare International	122 W Franklin Ave., Suite 510 Minneapolis, MN 55404	support for the East African Elders Connection Project	7,500.00	4/10/2011
Young Shakespeare Workshop	6523 California Ave., S.W , #214 Seattle, WA 98136	general operating support	1,000 00	11/28/2011
Youth in Focus	2100 24th Ave S , Suite 310 Seattle. WA 98144	support for core photography classes	10,000 00	10/2/2011
YouthCARE	2701 University Ave S.E , Suite 205 Minneapolis, MN 55414	support for YouthCARE's Multicultural Youth Development and Employment Program	10,000 00	4/10/2011
Grand Totals (63 items)			447,200.00	