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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.

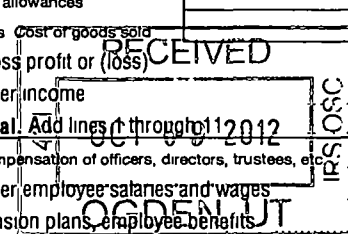
For calendar year 2011 or tax year beginning

, and ending

Name of foundation MICKELSON MEDIA FOUNDATION, INC.		A Employer identification number 74-2530419
Number and street (or P O box number if mail is not delivered to street address) POST OFFICE BOX 8157	Room/suite	B Telephone number 651-338-2476
City or town, state, and ZIP code ST. PAUL, MN 55108		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 527,895. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(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			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	11.	11.		STATEMENT 1
4 Dividends and interest from securities	6,819.	6,819.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	35,005.			
b Gross sales price for all assets on line 6a	619,201.			
7 Capital gain net income (from Part IV, line 2)		35,005.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less cost or goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	41,835.	41,835.		
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 3	1,815.	0.		1,815.
c Other professional fees				
17 Interest				
18 Taxes STMT 4	134.	77.		25.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	5,889.	5,889.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	7,838.	5,966.		1,840.
25 Contributions, gifts, grants paid	31,500.			31,500.
26 Total expenses and disbursements. Add lines 24 and 25	39,338.	5,966.		33,340.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	2,497.			
b Net investment income (if negative, enter -0-)		35,869.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED OCT 10 2011 Revenue



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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	16,829.	24,825.	24,825.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	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 7	545,184.	503,070.	503,070.
	c Investments - corporate bonds			
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)	562,013.	527,895.	527,895.	
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 ▶ <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	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	562,013.	527,895.		
30 Total net assets or fund balances	562,013.	527,895.		
31 Total liabilities and net assets/fund balances	562,013.	527,895.		

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	562,013.
2 Enter amount from Part I, line 27a	2	2,497.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	564,510.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	36,615.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	527,895.

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 CHESLEY TAFT-SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
b FIDELITY INVESTMENTS-SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
c CHESLEY TAFT-SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 5,584.		9,182.	<3,598.>
b 448,023.		462,519.	<14,496.>
c 165,409.		112,495.	52,914.
d 185.			185.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<3,598.>
b			<14,496.>
c			52,914.
d			185.
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	35,005.
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	27,443.	546,352.	.050230
2009	30,254.	505,799.	.059814
2008	28,151.	573,535.	.049083
2007	24,768.	637,131.	.038874
2006	14,085.	575,425.	.024478

2 Total of line 1, column (d)	2	.222479
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	.044496
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	563,012.
5 Multiply line 4 by line 3	5	25,052.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	359.
7 Add lines 5 and 6	7	25,411.
8 Enter qualifying distributions from Part XII, line 4	8	33,340.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	359.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	359.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	359.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	400.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	400.	
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	41.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 0. Refunded <input checked="" type="checkbox"/>	11	41.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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) <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? 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

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>N/A</u>	13	X	
14	The books are in care of ▶ <u>THOR MICKELSON</u> Telephone no. ▶ <u>651-338-2476</u> Located at ▶ <u>P.O. BOX 8157, ST. PAUL, MN</u> ZIP+4 ▶ <u>55108</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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
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	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A
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

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870. N/A

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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

(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
THOR MICKELSON P.O. BOX 8157 ST PAUL, MN 55108	PRESIDENT, TREASURER 1.00	0.	0.	0.
HAZEL MICKELSON P.O. BOX 8157 ST PAUL, MN 55108	BOARD MEMBER 1.00	0.	0.	0.
CINDI BETH JOHNSON P.O. BOX 8157 ST PAUL, MN 55108	VICE PRESIDENT, SECRETARY 1.00	0.	0.	0.
DENNIS OLSON P.O. BOX 8157 ST PAUL, MN 55108	VICE PRESIDENT 1.00	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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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	526,571.
b	Average of monthly cash balances	1b	45,015.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	571,586.
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	571,586.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,574.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	563,012.
6	Minimum investment return. Enter 5% of line 5	6	28,151.

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	28,151.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	359.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	359.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	27,792.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	27,792.
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	27,792.

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	33,340.
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	33,340.
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	359.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	32,981.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				27,792.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			21,473.	
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: ▶ \$ 33,340.				
a Applied to 2010, but not more than line 2a			21,473.	
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				11,867.
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:	0.			
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				15,925.
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).)

HAZEL MICKELSON

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:

- 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	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				
FAIRMONT AREA FOUNDATION 55 FIFTH ST E ST PAUL, MN 55101-1797	NONE	501(C)(3)	FOR GENERAL SUPPORT OF ORGANIZATION	1,000.
UNITED THEOLOGICAL SEMINARY OF THE TWIN CITIES 3000 FIFTH ST NW NEW BRIGHTON, MN 5512-2598	NONE	501(C)(3)	FOR GENERAL SUPPORT OF ORGANIZATION	30,000.
MINNESOTA COUNCIL ON FOUNDATIONS 100 PORTLAND AVE S., SUITE 225 MINNEAPOLIS, MN 55401-2575	NONE	501(C)(3)	FOR GENERAL SUPPORT OF ORGANIZATION	500.
Total				31,500.
b Approved for future payment				
NONE				
Total				0.

Chesley, Taft & Associates LLC

I N V E S T M E N T M A N A G E M E N T

REALIZED GAINS AND LOSSES
Mickelson Media Foundation - A/C #6276-2808
Thor Mickelson
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss		
						Short Term	Long Term	
11-07-05	01-03-11	100	Cognizant Technology Solutions Cl A	2,269	7,520		5,252	
09-27-99	01-19-11	50	Johnson & Johnson Co.	2,300	3,117		817	
03-21-00	01-19-11	250	Johnson & Johnson Co	9,892	15,586		5,693	
07-15-04	03-16-11	500	Accenture PLC	13,006	24,681		11,674	
04-13-04	03-16-11	500	Adobe Systems Inc	10,659	16,126		5,467	
11-16-07	03-16-11	100	Air Products & Chemicals Inc	9,459	8,449		-1,010	
12-21-07	03-16-11	200	E I DuPont De Nemours & Co	8,991	10,360		1,370	
07-02-07	03-16-11	150	Ecolab Inc	6,482	7,233		751	
02-11-09	03-16-11	200	General Mills Inc	5,798	7,212		1,414	
03-20-96	03-16-11	200	Johnson Controls, Inc.	1,202	7,848		6,646	
11-13-02	03-16-11	100	Procter & Gamble Co	4,351	5,988		1,637	
06-28-05	03-16-11	100	Thermo Fisher Scientific, Inc	3,209	5,297		2,088	
11-06-08	03-16-11	100	Walgreen Co	2,374	4,043		1,669	
11-06-08	03-16-11	50	Walgreen Co	1,187	2,021		834	
04-19-02	03-16-11	100	Wells Fargo & Co.	2,588	3,137		549	
04-19-02	03-16-11	50	Wells Fargo & Co	1,312	1,568		256	
05-11-06	06-09-11	400	Amphenol Corp CL A	11,701	20,511		8,810	
02-01-08	06-17-11	30	Google Inc Cl A	15,713	14,709		-1,004	
01-28-11	11-23-11	200	MetLife, Inc.	9,182	5,584	-3,597		
TOTAL GAINS							0	54,927
TOTAL LOSSES							-3,597	-2,013
TOTAL REALIZED GAIN/LOSS				49,316	121,677	170,993	-3,597	52,914



2011 Informational Tax Reporting Statement

MICKELSON MEDIA FOUNDATION Account No. Z71-044865 Customer Service: 800-544-6666
 Recipient ID No. **0419 Payer's Fed ID Number: 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Bonds etc. (2) \$	Stocks, Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
ANGEION CORP 03462H404	12/22/10	03/07/11 Short-Term	325,000 Sale	1,682.01	1,778.81	-96.80		
	12/22/10	03/08/11 Short-Term	275,000 Sale	1,426.73	1,505.14	-78.41		
	02/01/11	03/08/11 Short-Term	400,000 Sale	2,075.25	2,146.36	-71.11		
	02/01/11	03/10/11 Short-Term	100,000 Sale	485.04	536.59	-51.55		
Sub Totals				5,669.03	5,966.90 z	-297.87		
APPLE INC 037833100	12/13/10	02/24/11 Short-Term	10,000 Sale	3,399.46	3,252.85	146.61		
	01/18/11	02/24/11 Short-Term	10,000 Sale	3,399.45	3,370.45	29.00		
	08/15/11	08/18/11 Short-Term	5,000 Sale	1,824.31	1,922.90	-98.59		
Sub Totals				8,623.22	8,546.20 z	175.61		
APPLIANCE RECYCLING CTRS AMER INC 03814F205	06/17/11	08/19/11 Short-Term	204,000 Sale	827.02	905.55	-78.53	78.53	
	08/11/11	08/19/11 Short-Term	296,000 Sale	1,199.99	1,195.80	4.19		
	06/17/11	08/22/11 Short-Term	104,000 Sale	421.12	460.18	-39.06	39.06	
	06/17/11	08/22/11 Short-Term	100,000 Sale	404.92	442.49	-37.57	37.57	

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				Bonds etc. (2) §	Stocks				
APPLIANCE RECYCLING CTRS AMER INC 03814F205	08/12/11	08/22/11 Short-Term	180.000 Sale	728.86		727.18	1.68		
	06/17/11	08/24/11 Short-Term	104.000 Sale	416.38		459.20	-42.82	42.82	
	08/12/11	08/24/11 Short-Term	16.000 Sale	64.06		64.64	-0.58	0.58	
	07/03/11	11/08/11 Short-Term	100.000 Sale	599.98		484.17	115.81		
	07/03/11	11/08/11 Short-Term	4.000 Sale	23.72		19.37	4.35		
	07/05/11	11/08/11 Short-Term	96.000 Sale	569.32		461.35	107.97		
	07/05/11	11/08/11 Short-Term	4.000 Sale	23.80		19.22	4.58		
	08/28/11	11/08/11 Short-Term	16.000 Sale	95.21		71.46	23.75		
	09/09/11	11/08/11 Short-Term	80.000 Sale	476.03		354.40	121.63		
	09/09/11	11/08/11 Short-Term	200.000 Sale	1,199.99		886.00	313.99		
	09/09/11	11/08/11 Short-Term	200.000 Sale	1,198.69		886.00	312.69		
	09/09/11	11/08/11 Short-Term	100.000 Sale	599.35		440.98	158.37		
	11/04/11	11/08/11 Short-Term	200.000 Sale	1,208.04		1,199.59	8.45		
	11/07/11	11/08/11 Short-Term	500.000 Sale	3,051.99		3,047.95	4.04		

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (1a)	Quantity Event	Sales Price of Stocks, Bonds etc. (2)		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Event	Other Basis (3) æ				
APPLIANCE RECYCLING CTRS AMER INC 03814F205	09/14/11	12/27/11 Short-Term	1,000,000 Sale	5,191.95	4,627.95	564.00			
Sub Totals				18,300.42	16,753.48 z				
				Short-Term Gains		1,745.50			
				Short-Term Losses		-198.56			
				Short-Term Disallowed Losses				198.56	
BANK OF AMERICA CORP 060505104	01/06/11	01/24/11 Short-Term	300,000 Sale	4,180.48	4,393.95	-213.47			
	01/12/11	01/24/11 Short-Term	200,000 Sale	2,786.98	2,999.21	-212.23			
Sub Totals				6,967.46	7,393.16 z				
				Short-Term Losses		-425.70			
BERKSHIRE HATHAWAY INC DEL CL B NEW 084670702	02/07/11	05/20/11 Short-Term	10,000 Sale	785.31	846.55	-61.24			
	02/28/11	05/20/11 Short-Term	10,000 Sale	785.30	873.25	-87.95			
Sub Totals				1,570.61	1,719.80 z				
				Short-Term Losses		-149.19			
BROADVIEW INST INC COM 11381109	06/20/11	06/29/11 Short-Term	2,000,000 Sale	2,492.00	2,507.95	-15.95			
BUFFALO WILD WINGS INC 119848109	07/08/10	02/15/11 Short-Term	25,000 Sale	1,401.07	932.95	468.12			
	07/27/10	02/15/11 Short-Term	50,000 Sale	2,802.14	2,200.45	601.69			
Sub Totals				4,203.21	3,133.40 z				
				Short-Term Gains		1,069.81			

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2011 Proceeds from Broker and Barter Exchange Transactions

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CARDIOVASCULAR SYS INC DEL COM 141619106	05/24/11	08/04/11 Short-Term Sale	200,000	2,765.56	2,915.95	-150.39	150.39	
	07/22/11	08/04/11 Short-Term Sale	163,000	2,253.94	2,636.77	-382.83	382.83	
	05/24/11	08/24/11 Short-Term Sale	137,000	1,846.19	2,319.20	-473.01	473.01	
	07/22/11	08/24/11 Short-Term Sale	100,000	1,347.58	1,492.22	-144.64	144.64	
	07/22/11	08/24/11 Short-Term Sale	100,000	1,347.69	1,630.82	-283.13	104.76	
Sub Totals				9,560.96	10,994.96 z	-1,434.00		1,255.63
CARIBOU COFFEE INC COM 142042209	07/08/10	02/24/11 Short-Term Sale	30,000	289.22	272.40	16.82		
	07/08/10	02/24/11 Short-Term Sale	70,000	674.86	642.85	32.01		
	Sub Totals			964.08	915.25 z			
CLEARFIELD INC COM 18482P103	11/11/10	03/16/11 Short-Term Sale	100,000	494.04	303.00	191.04		
	11/11/10	03/16/11 Short-Term Sale	600,000	2,946.70	1,825.89	1,120.81		
	12/13/10	03/16/11 Short-Term Sale	300,000	1,473.35	1,100.39	372.96		
	07/22/11	08/04/11 Short-Term Sale	1,000,000	7,592.00	7,227.95	364.05		
	12/13/10	08/19/11 Short-Term Sale	500,000	3,231.98	1,833.97	1,398.01		
	Sub Totals						48.83	

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$		Cost or Other Basis (3) \$	Gain/Loss (-) \$	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc. (2) \$	Stocks				
CLEARFIELD INC COM 18482P103	06/02/11	08/19/11 Short-Term	200.000 Sale	1,286.02		1,335.30	-49.28	49.28	
	06/02/11	08/19/11 Short-Term	100.000 Sale	646.98		667.65	-20.67	20.67	
	07/07/11	08/19/11 Short-Term	700.000 Sale	4,528.92		5,334.95	-806.03	230.29	
	05/10/11	08/24/11 Short-Term	30.000 Sale	194.59		195.90	-1.31		
	06/02/11	08/24/11 Short-Term	200.000 Sale	1,299.97		1,424.46	-124.49		
	06/02/11	08/24/11 Short-Term	100.000 Sale	649.99		708.26	-58.27		
	07/07/11	08/24/11 Short-Term	100.000 Sale	649.98		745.61	-95.63		
	07/07/11	08/24/11 Short-Term	30.000 Sale	194.99		223.68	-28.69		
	07/07/11	08/24/11 Short-Term	70.000 Sale	454.99		561.91	-106.92		
	07/07/11	08/24/11 Short-Term	130.000 Sale	844.98		1,043.56	-198.58		
	07/07/11	08/24/11 Short-Term	570.000 Sale	3,697.38		4,249.99	-552.61		
	07/07/11	08/24/11 Short-Term	600.000 Sale	3,899.92		4,473.67	-573.75		
Sub Totals				34,086.78		33,256.14 z			
				Short-Term Gains			3,446.87		
				Short-Term Losses			-2,616.23		
				Short-Term Disallowed Losses				300.24	

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
COMMUNICATIONS SYS INC 203900105	06/03/11	06/08/11 Short-Term Sale	105,000	1,798.02	2,095.07	-297.05		
CYBEROPTICS CORP 232517102	01/26/11	02/18/11 Short-Term Sale	500,000	4,485.94	4,687.95	-202.01	202.01	
	02/01/11	02/18/11 Short-Term Sale	151,000	1,354.75	1,433.39	-78.64	78.64	
	02/15/11	02/18/11 Short-Term Sale	143,000	1,282.98	1,287.80	-4.82	1.82	
	02/16/11	02/18/11 Short-Term Sale	206,000	1,848.20	1,860.04	-11.84		
	01/26/11	02/25/11 Short-Term Sale	205,000	1,803.70	1,933.84	-130.14		
	02/15/11	02/25/11 Short-Term Sale	500,000	4,399.28	4,782.60	-383.32		
	07/26/11	07/29/11 Short-Term Sale	300,000	2,838.99	2,851.95	-12.96		
	Sub Totals			18,013.84	18,837.57	-823.73		
FASTENAL CO 311900104	07/29/11	08/01/11 Short-Term Sale	100,000	3,282.98	3,389.95	-106.97	282.47	
IMAGE SENSING SYSTEMS INC 45244C104	05/06/11	08/04/11 Short-Term Sale	100,000	849.98	1,208.98	-359.00		
	05/06/11	08/04/11 Short-Term Sale	100,000	843.03	1,208.97	-365.94		
	05/06/11	08/04/11 Short-Term Sale	300,000	2,522.95	3,618.98	-1,096.03		
	05/06/11	08/04/11 Short-Term Sale	300,000	2,519.95	3,618.97	-1,099.02		

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Bonds etc. (2) \$	Stocks, Other Basis (3) \$	Cost or Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
IMAGE SENSING SYSTEMS INC 45244C104	05/06/11	08/04/11 Short-Term Sale	200,000	1,679.96		2,409.98	-730.02		
	05/06/11	08/04/11 Short-Term Sale	600,000	4,979.90		7,229.94	-2,250.04		
	05/17/11	08/04/11 Short-Term Sale	300,000	2,489.95		3,052.95	-563.00		
	05/18/11	08/04/11 Short-Term Sale	300,000	2,489.95		3,052.95	-563.00		
Sub Totals				18,375.67		25,401.72 z	-7,026.05		
INSIGNIA SYS INC 45765Y105	05/25/11	07/01/11 Short-Term Sale	400,000	1,465.52		1,687.95	-222.43		
	05/25/11	07/01/11 Short-Term Sale	900,000	3,297.43		3,820.38	-522.95		
	05/25/11	07/01/11 Short-Term Sale	700,000	2,559.89		2,971.41	-411.52		
	05/26/11	07/01/11 Short-Term Sale	400,000	1,462.79		1,751.95	-289.16		
	05/26/11	07/01/11 Short-Term Sale	1,600,000	5,851.18		7,031.95	-1,180.77		
Sub Totals				14,636.81		17,263.64 z	-2,626.83		
INTRICON CORP 46121H109	08/13/10	01/14/11 Short-Term Sale	39,000	148.04		160.73	-12.69	12.69	
	08/13/10	01/14/11 Short-Term Sale	661,000	2,643.95		2,724.22	-80.27	80.27	
	08/13/10	01/14/11 Short-Term Sale	39,000	156.00		164.40	-8.40	8.40	

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax	
				Bonds etc. (2) §	Stocks				Withheld (4)	Withheld (4)
INTRICON CORP 46121H109	09/09/10	01/14/11 Short-Term	100,000 Sale	399.99		369.95	30.04			
	12/07/10	01/14/11 Short-Term	50,000 Sale	200.00		183.45	16.55			
	12/08/10	01/14/11 Short-Term	873,000 Sale	3,491.94		3,167.57	324.37			
	04/08/11	05/02/11 Short-Term	52,000 Sale	244.18		212.85	31.33			
	04/12/11	05/02/11 Short-Term	914,000 Sale	4,292.08		3,773.63	518.45			
	04/13/11	05/02/11 Short-Term	204,000 Sale	957.96		848.43	109.53			
	04/14/11	05/02/11 Short-Term	356,000 Sale	1,671.75		1,538.75	133.00			
	04/14/11	05/02/11 Short-Term	344,000 Sale	1,615.39		1,475.76	139.63			
	04/14/11	05/02/11 Short-Term	130,000 Sale	610.50		543.55	66.95			
	04/21/11	05/02/11 Short-Term	300,000 Sale	1,411.02		1,414.95	-3.93	3.93		
	08/13/10	05/13/11 Short-Term	160,000 Sale	655.07		641.83	13.24			
	08/13/10	05/13/11 Short-Term	14,000 Sale	57.32		56.67	0.65			
	08/13/10	05/19/11 Short-Term	286,000 Sale	1,130.67		1,157.68	-27.01			
	08/13/10	05/19/11 Short-Term	14,000 Sale	55.35		57.62	-2.27			
	08/13/10	05/20/11 Short-Term	226,000 Sale	893.85		911.19	-17.34			

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2011 Informational Tax Reporting Statement

MICKELSON MEDIA FOUNDATION Account No. Z71-044865 Customer Service: 800-544-6666
Recipient ID No. ***0419 Payer's Fed ID Number. 04-3523567

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (8)	Quantity Event	Sales Price of		Cost or Other Basis (3) a	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc. (2) \$	Stocks				
INTRICON CORP 46121H109	12/08/10	05/20/11 Short-Term	77,000 Sale	304.54		279.38	25.16		
	12/14/10	05/20/11 Short-Term	17,000 Sale	67.23		69.33	-2.10		
	12/14/10	05/23/11 Short-Term	2,000 Sale	7.95		8.16	-0.21		
	12/16/10	05/23/11 Short-Term	1,204,000 Sale	4,783.88		4,695.60	88.28		
	12/16/10	05/26/11 Short-Term	57,000 Sale	231.41		222.30	9.11		
	02/08/11	05/26/11 Short-Term	243,000 Sale	986.56		993.37	-6.81		
	02/08/11	05/26/11 Short-Term	623,000 Sale	2,515.21		2,546.79	-31.58		
	02/08/11	05/26/11 Short-Term	134,000 Sale	542.69		547.79	-5.10		
	02/23/11	05/26/11 Short-Term	500,000 Sale	2,024.96		1,987.95	37.01		
	02/23/11	05/26/11 Short-Term	34,000 Sale	137.69		136.27	1.42		
	02/23/11	05/31/11 Short-Term	2,000 Sale	0.14		8.02	-7.88		
	02/23/11	05/31/11 Short-Term	964,000 Sale	3,861.73		3,863.66	-1.93		
	02/28/11	05/31/11 Short-Term	1,000,000 Sale	4,005.95		3,997.95	8.00		
	02/28/11	05/31/11 Short-Term	36,000 Sale	144.21		143.93	0.28		
	02/28/11	06/14/11 Short-Term	2,000 Sale	2.00		8.00	-6.00		

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of		Cost or Other Basis (3)	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc. (2)	Stocks, Stocks				
INTRICON CORP 46121H109	02/28/11	06/14/11 Short-Term	962,000 Sale	3,700.57	3,846.02	3,846.02	-145.45		
	03/01/11	06/14/11 Short-Term	1,000,000 Sale	3,846.74	3,967.95	3,967.95	-121.21		
	03/03/11	06/14/11 Short-Term	538,000 Sale	2,069.55	2,119.69	2,119.69	-50.14		
	03/03/11	06/30/11 Short-Term	262,000 Sale	1,013.11	1,032.26	1,032.26	-19.15		
	03/10/11	06/30/11 Short-Term	1,000,000 Sale	3,866.85	4,007.95	4,007.95	-141.10		
	03/10/11	06/30/11 Short-Term	1,326,000 Sale	5,127.45	5,309.27	5,309.27	-181.82		
	03/10/11	07/08/11 Short-Term	674,000 Sale	2,599.52	2,698.68	2,698.68	-99.16		
	03/11/11	07/08/11 Short-Term	1,700,000 Sale	6,556.65	6,841.95	6,841.95	-285.30		
	03/25/11	07/08/11 Short-Term	214,000 Sale	825.36	854.63	854.63	-29.27		
	03/25/11	07/25/11 Short-Term	1,986,000 Sale	8,235.64	7,931.32	7,931.32	304.32		
	03/28/11	07/25/11 Short-Term	100,000 Sale	414.68	417.00	417.00	-2.32		
	03/28/11	07/25/11 Short-Term	100,000 Sale	414.68	432.95	432.95	-18.27		
	03/28/11	07/25/11 Short-Term	300,000 Sale	1,244.05	1,261.95	1,261.95	-17.90		
	03/28/11	07/25/11 Short-Term	102,000 Sale	422.99	415.00	415.00	7.99		
	03/28/11	08/11/11 Short-Term	819,000 Sale	3,101.78	3,332.21	3,332.21	-230.43		

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$		Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc. (2) \$	Stocks				
INTRICON CORP 46121H109	03/28/11	08/11/11 Short-Term	2,181,000 Sale	8,260.05		9,291.06	-1,031.01		
	03/28/11	08/11/11 Short-Term	100,000 Sale	342.05		426.00	-83.95		
	03/28/11	08/11/11 Short-Term	307,000 Sale	1,074.48		1,307.82	-233.34		
	03/29/11	08/11/11 Short-Term	500,000 Sale	1,749.97		2,007.95	-257.98		
	03/29/11	08/11/11 Short-Term	700,000 Sale	2,449.95		2,926.95	-477.00		
	03/29/11	08/11/11 Short-Term	1,000,000 Sale	3,499.93		4,007.95	-508.02		
	03/29/11	08/11/11 Short-Term	1,000,000 Sale	3,499.93		4,007.95	-508.02		
	03/29/11	08/11/11 Short-Term	1,000,000 Sale	3,499.93		4,007.95	-508.02		
	03/29/11	08/11/11 Short-Term	393,000 Sale	1,375.48		1,573.56	-198.08		
	03/29/11	08/23/11 Short-Term	200,000 Sale	692.03		800.80	-108.77		
	03/29/11	08/24/11 Short-Term	200,000 Sale	750.03		800.79	-50.76		
	03/29/11	08/24/11 Short-Term	1,207,000 Sale	4,279.43		4,832.80	-553.37		
	04/07/11	08/24/11 Short-Term	200,000 Sale	709.10		825.18	-116.08		
	04/07/11	08/24/11 Short-Term	300,000 Sale	1,063.65		1,241.70	-178.05		
	04/08/11	08/24/11 Short-Term	93,000 Sale	329.74		380.69	-50.95		

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (1a)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
INTRICON CORP 46121H109	04/08/11	10/03/11 Short-Term	4,000 Sale	13.37	16.37	-3.00	3.00	
	04/08/11	10/03/11 Short-Term	1,000,000 Sale	3,342.01	4,047.95	-705.94	705.94	
Sub Totals				120,621.96	125,884.03 z			
						1,865.31		
						-7,127.38		
								814.23
								22.51
MOCON INC 607494101	06/20/11	08/18/11 Short-Term	250,000 Sale	3,622.10	3,752.95	-130.85		
	08/11/11	08/18/11 Short-Term	150,000 Sale	2,173.26	2,115.45	57.81		
	08/11/11	08/18/11 Short-Term	3,000 Sale	43.47	50.10	-6.63		
	08/11/11	08/18/11 Short-Term	300,000 Sale	4,346.52	4,315.95	30.57		
Sub Totals				10,185.35	10,234.45 z			
						88.38		
						-137.48		
								22.51
NORTHERN OIL & GAS INC NEV 665531109	06/10/11	08/19/11 Short-Term	50,000 Sale	900.48	955.65	-55.17		
	06/10/11	08/19/11 Short-Term	100,000 Sale	1,793.31	1,911.30	-117.99		
Sub Totals				2,693.79	2,866.95 z			
						-173.16		

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (1a)	Quantity Event	Sales Price of Bonds etc. (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
NORTHERN TECH INTL CORP 665809109	02/23/11	04/13/11 Short-Term	200,000 Sale	3,127.29	3,159.95	-32.66	32.66	
	03/07/11	04/13/11 Short-Term	200,000 Sale	3,127.29	3,243.95	-116.66	58.33	
	04/06/11	04/13/11 Short-Term	200,000 Sale	3,127.28	3,085.30	41.98		
	02/23/11	05/03/11 Short-Term	100,000 Sale	1,573.32	1,558.98	14.34		
	03/07/11	05/03/11 Short-Term	200,000 Sale	3,146.63	3,222.61	-75.98		
	06/03/11	07/13/11 Short-Term	200,000 Sale	3,975.97	3,249.95	726.02		
	11/07/11	12/29/11 Short-Term	200,000 Sale	2,496.73	2,839.95	-343.22		
	11/16/11	12/29/11 Short-Term	94,000 Sale	1,175.91	1,317.49	-141.58		
	11/16/11	12/29/11 Short-Term	300,000 Sale	3,752.92	4,204.77	-451.85		
	11/16/11	12/29/11 Short-Term	106,000 Sale	1,323.30	1,485.69	-162.39		
	Sub Totals				26,826.64	27,368.64	z	
RAVEN INDS INC 754212108				Short-Term Gains		782.34		
				Short-Term Losses		-1,324.34		
				Short-Term Disallowed Losses			90.99	
	11/22/10	03/10/11 Short-Term	100,000 Sale	5,329.21	4,297.44	1,031.77		
	02/16/11	03/10/11 Short-Term	40,000 Sale	2,131.69	2,123.95	7.74		
03/25/11	05/20/11 Short-Term	46,000 Sale	2,516.48	2,754.46	-237.98	237.98		

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal	
								Income Tax	Withheld (4)
RAVEN INDS INC 754212108	03/25/11	05/20/11 Short-Term	54,000 Sale	2,958.10	3,233.49	-275.39			
	03/25/11	05/20/11 Short-Term	46,000 Sale	2,519.86	2,746.34	-226.48			
	05/10/11	05/20/11 Short-Term	54,000 Sale	2,958.10	2,944.59	13.51			
	07/29/11	08/03/11 Short-Term	2,000 Sale	98.99	105.64	-6.65	6.65		
	07/29/11	08/03/11 Short-Term	48,000 Sale	2,375.70	2,543.07	-167.37	167.37		
	07/29/11	08/03/11 Short-Term	50,000 Sale	2,474.69	2,625.45	-150.76	150.76		
	08/02/11	08/03/11 Short-Term	75,000 Sale	3,712.02	4,019.70	-307.68	307.68		
	07/29/11	08/18/11 Short-Term	100,000 Sale	4,562.02	5,482.73	-920.71			
	08/02/11	08/18/11 Short-Term	75,000 Sale	3,421.51	4,119.14	-697.63			
	08/03/11	08/18/11 Short-Term	25,000 Sale	1,140.50	1,270.49	-129.99			
	08/11/11	08/18/11 Short-Term	75,000 Sale	3,421.52	3,528.45	-106.93			
Sub Totals				39,620.39	41,794.94 z				
				Short-Term Gains		1,053.02			
				Short-Term Losses		-3,227.57			
				Short-Term Disallowed Losses			870.44		
ROCHESTER MEDICAL CP 771497104	11/05/10	01/06/11 Short-Term	300,000 Sale	3,306.99	3,433.95	-126.96			
	11/27/10	05/06/11 Short-Term	200,000 Sale	2,185.95	2,169.82	16.13			

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity	Sales Price of Stocks, Bonds etc. (2) \$		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc. (2) \$	Other Basis (3) æ				
ROCHESTER MEDICAL CP 771497104	11/27/10	05/06/11 Short-Term	100,000 Sale	1,088.33	1,084.91	3.42			
	01/28/11	05/06/11 Short-Term	200,000 Sale	2,176.65	2,085.18	91.47			
	04/26/11	05/06/11 Short-Term	400,000 Sale	4,359.91	4,303.95	55.96			
Sub Totals				13,117.83	13,077.81 z				
				Short-Term Gains		166.98			
				Short-Term Losses		-126.96			
				Short-Term Disallowed Losses			126.96		
SELECT COMFORT CORP 81616X103	05/21/10	02/15/11 Short-Term	100,000 Sale	1,097.99	920.95	177.04			
	07/07/10	02/15/11 Short-Term	100,000 Sale	1,097.99	800.95	297.04			
	07/08/10	02/15/11 Short-Term	100,000 Sale	1,097.99	814.85	283.14			
	07/13/10	02/15/11 Short-Term	100,000 Sale	1,097.99	880.85	217.14			
Sub Totals				4,391.96	3,417.60 z				
				Short-Term Gains		974.36			
				Short-Term Losses		169.28			
SONIC FDRY INC COM NEW 83545R207	01/04/11	01/27/11 Short-Term	99,000 Sale	1,514.67	1,345.39	169.28			
	01/04/11	01/27/11 Short-Term	101,000 Sale	1,537.32	1,372.56	164.76			
	02/04/11	03/08/11 Short-Term	300,000 Sale	4,413.96	4,441.95	-27.99			
Sub Totals				7,465.95	7,159.90 z				
				Short-Term Gains		334.04			
				Short-Term Losses		-27.99			

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9)	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
SPRINT NEXTEL CORP FON SHS 852061100	12/07/10	03/07/11 Short-Term	700,000 Sale	3,078.99	3,003.46	75.53		
STRATASYS INC 862685104	02/11/11	02/16/11 Short-Term	100,000 Sale	4,451.96	4,418.95	33.01		
	04/01/11	04/01/11 Short-Term	50,000 Sale	2,547.50	2,558.98	-11.48	11.48	
	04/01/11	05/02/11 Short-Term	50,000 Sale	2,563.48	2,558.97	4.51		
	04/06/11	05/02/11 Short-Term	50,000 Sale	2,563.47	2,726.93	-163.46		
Sub Totals				12,126.41	12,263.83 z			
VANGUARD BD INDEX FD INC LONG TERM BD ET 921937793	09/22/11	12/05/11 Short-Term	60,000 Sale	5,393.74	5,599.95	-206.21		
VANGUARD BD INDEX FD INC TOTAL BD MARKET 921937835	09/22/11	12/05/11 Short-Term	100,000 Sale	8,314.07	8,445.80	-131.73		
	09/22/11	12/05/11 Short-Term	100,000 Sale	8,314.06	8,443.95	-129.89		
Sub Totals				16,628.13	16,889.75 z			
VANGUARD INTERMEDIATE TERM GOVERNMENT BO 92206C706	09/22/11	12/09/11 Short-Term	100,000 Sale	6,525.32	6,605.95	-80.63		
VANGUARD LONG TERM CORPORATE BOND ETF 92206C813	09/22/11	12/09/11 Short-Term	100,000 Sale	8,374.08	8,596.95	-222.87		
Sub Totals				-261.62	-80.63			
								11.48

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc. (2) \$	Stocks, Bonds etc. (2) \$				
VANGUARD LONG TERM GOVERNMENT BOND ETF 92206C847	09/22/11	10/14/11 Short-Term	200,000 Sale	14,309.77	15,319.25	-1,009.48			
VANGUARD SCOTTSDALE FDS INTERMEDIATE TER 92206C870	09/22/11	12/09/11 Short-Term	100,000 Sale	8,117.69	8,232.95	-115.26			
TOTALS				448,023.09	466,491.60 z				0.00
SHORT-TERM TOTALS				448,023.09	466,491.60 z				0.00
				Gains		11,864.10			
				Losses		-30,332.61			
				Disallowed Losses				3,973.51	

Net Loss of <14,495>

LONG-TERM TOTALS

Gains	0.00	0.00 z
Losses		0.00
Disallowed Losses		0.00

z Gross proceeds less commissions
 æ Cost or other basis provided may include adjustments including but not limited to: dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium.
 z Totals of Cost or Other Basis include all tax lots with known basis. Totals do not include tax lots with unknown basis.
 Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

For securities bought in a foreign currency, we have provided estimated cost basis in United States Dollars (USD) by converting the foreign currency cost into USD based on exchange rates on the trade date of the purchase. For securities sold (or redeemed) in a foreign currency, we have provided the USD proceeds by converting the foreign currency proceeds into USD based on exchange rates on the trade date of the sale. If you acquired the foreign currency cost, or sold the foreign currency proceeds in exchange for USD in a separate currency transaction linked to the security transaction, then the trade date exchange rate we used is the spot rate at the time of the linked currency transaction. Otherwise, the trade date exchange rate we used is the end-of-day exchange rate. For tax reporting purposes, you may be required to determine your actual USD cost basis, proceeds, and gain/loss based on the exchange rates on the settlement dates of the applicable transactions. Consult your tax advisor for more information.

We are required to convert a purchase or sale in foreign currency into its United States dollar (USD) equivalent at the time of the transaction and to use that USD equivalent amount as the cost basis or gross proceeds as applicable. For securities directly bought or sold in a foreign currency in a single transaction in your account, we have converted the foreign currency into USD on the trade date of the purchase or sale using the end-of-day exchange rate. If you acquired the foreign currency cost, or sold the foreign currency proceeds in exchange for USD in a separate currency transaction linked to the security transaction, the conversion was made using the spot rate at the time of the linked currency transaction. In some cases, you may be required to use different currency conversion conventions than those applied here.

Certain tax rules may require you to treat as ordinary income/loss all or a portion of your realized gain/loss from any debt instruments that are denominated in a currency other than U. S. dollars (USD) or that make a payment calculated by reference to the value of a currency other than USD. Consult your tax advisor for more information.

*Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions



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

SOURCE	AMOUNT
CHARLES SCHWAB	1.
FIDELITY BROKERAGE	10.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	11.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	6,024.	168.	5,856.
FIDELITY BROKERAGE	980.	17.	963.
TOTAL TO FM 990-PF, PART I, LN 4	7,004.	185.	6,819.

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 FEES	1,815.	0.		1,815.
TO FORM 990-PF, PG 1, LN 16B	1,815.	0.		1,815.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	52.	52.		0.
FEDERAL TAXES	57.	0.		0.
STATE REGISTRATION	25.	25.		25.
TO FORM 990-PF, PG 1, LN 18	134.	77.		25.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MANAGEMENT FEES - FIDELITY INVESTMENTS	1,724.	1,724.			0.
MANAGEMENT FEES - CHESLEY TAFT	4,165.	4,165.			0.
TOTAL TO FORM 990-PF, PG 1, LN 23	5,889.	5,889.			0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
DESCRIPTION		AMOUNT	
UNREALIZED GAIN(LOSS) ON MARKETABLE SECURITIES		36,615.	
TOTAL TO FORM 990-PF, PART III, LINE 5		36,615.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CHARLES SCHWAB EQUITIES	341,857.	341,857.		
FIDELITY INVESTMENTS EQUITIES	161,213.	161,213.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	503,070.	503,070.		

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

		Enter filer's identifying number, see instructions
Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
File by the due date for filing your return See instructions	MICKELSON MEDIA FOUNDATION, INC.	<input checked="" type="checkbox"/> 74-2530419
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	POST OFFICE BOX 8157	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	ST. PAUL, MN 55108	

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

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

THOR MICKELSON

• The books are in the care of **P.O. BOX 8157 - ST. PAUL, MN 55108**
 Telephone No. **651-338-2476** FAX No.

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2012.**

5 For calendar year **2011**, or other tax year beginning _____, and ending _____.

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension **SEE STATEMENT 8**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	400.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	400.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Title Date

FORM 8688

EXPLANATION FOR EXTENSION

STATEMENT 8

EXPLANATION

ADDITIONAL TIME IS NEEDED SINCE THE CPA WHO IS PREPARING THE RETURN HAS BEEN REQUIRED TO MOVE HIS OFFICE TO A NEW LOCATION.THEREFORE, HE HAS NOT HAD THE TIME TO ASSEMBLE ALL THE INFORMATION AND PREPARE THE RETURN. THEREFORE, WE RESPECTFULLY REQUEST ADDITIONAL TIME WITHIN WHICH TO FILE.