



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Department of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No 1545-0052

2011

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

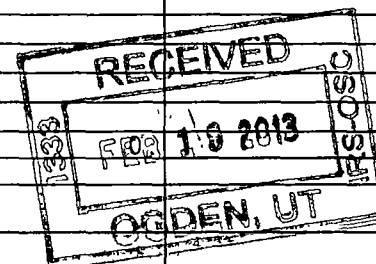
For calendar year 2011, or tax year beginning 5/01, 2011, and ending 4/30, 2012

PALLADIUM FOUNDATION
2223 SOUTH HIGHLAND DRIVE, #E6-133
SALT LAKE CITY, UT 84106A Employer identification number
20-0137383

B Telephone number (see the instructions)

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☒ Address change ☐ Name changeH Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16) ☒ Accounting method ☒ Cash ☐ Accrual
Other (specify) _____
\$ 70,918,473. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc. received (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	373,406.	373,406.	373,406.	
	4 Dividends and interest from securities	693,508.	693,508.	693,508.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-4,742,222.			
	b Gross sales price for all assets on line 6a 9,502,072.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	-3,675,308.	1,066,914.	1,066,914.		
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE ST 1	29,483.			29,483.
	b Accounting fees (attach sch) SEE ST 2	8,585.	8,585.		
	c Other prof fees (attach sch)				
	17 Interest	11,747.			11,747.
	18 Taxes (attach schedule)(see instrs) SEE STM 3	169,381.			151,381.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (attach schedule) SEE STATEMENT 4	618,679.	159,915.		458,764.	
24 Total operating and administrative expenses. Add lines 13 through 23	837,875.	168,500.		651,375.	
25 Contributions, gifts, grants paid					
26 Total expenses and disbursements. Add lines 24 and 25	837,875.	168,500.	0.	651,375.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-4,513,183.				
b Net investment income (if negative, enter -0-)		898,414.			
c Adjusted net income (if negative, enter -0-)			1,066,914.		



5-14 4

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	2,392,283.	1,193,987.	1,193,987.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule) STATEMENT 5	3,348,355.	2,875,536.	2,916,185.
	b Investments — corporate stock (attach schedule) STATEMENT 6	28,270,866.	29,600,953.	35,628,230.
	c Investments — corporate bonds (attach schedule) STATEMENT 7	4,578,260.	4,218,618.	4,345,687.
	LIABILITIES	11 Investments — land, buildings, and equipment basis	26,736,235.	
Less: accumulated depreciation (attach schedule) SEE STMT 8		21,421,169.	26,736,235.	26,736,235.
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe SEE STATEMENT 9)		8,749,284.	98,149.	98,149.
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)		68,760,217.	64,723,478.	70,918,473.
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, & other disqualified persons		520,260.		
21 Mortgages and other notes payable (attach schedule)				
22 Other liabilities (describe SEE STATEMENT 10)	234,785.	190,969.		
23 Total liabilities (add lines 17 through 22)	234,785.	711,229.		
FUND ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	68,525,432.	64,012,249.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	68,525,432.	64,012,249.	
	31 Total liabilities and net assets/fund balances (see instructions)	68,760,217.	64,723,478.	

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	68,525,432.
2 Enter amount from Part I, line 27a	2	-4,513,183.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	64,012,249.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	64,012,249.

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 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation(c) Date acquired
(month, day, year)(d) Date sold
(month, day, year)

1 a SEE STATEMENT 11			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	-4,742,222.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div> <div>If gain, also enter in Part I, line 8, column (c) (see instructions)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	-22,988.

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	2,637,895.	42,737,050.	0.061724
2009	47,148,944.	19,591,928.	2.406549
2008	4,742,146.	325,101.	14.586685
2007	30,274.	248,088.	0.122029
2006	42,393.	221,481.	0.191407

2 Total of line 1, column (d)	2	17.368394
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	3.473679
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	50,085,203.
5 Multiply line 4 by line 3	5	173,979,918.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,984.
7 Add lines 5 and 6	7	173,988,902.
8 Enter qualifying distributions from Part XII, line 4	8	4,979,148.

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)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	17,968.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	17,968.
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	17,968.
6 Credits/Payments			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	53,197.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	53,197.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	35,229.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax Refunded	11	0.	

Part VII-A: Statements Regarding Activities

	Yes	No
1 a 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 the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		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
4 a 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?		N/A
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, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) UT		
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

BAA

Form 990-PF (2011)

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>RANDOLPH SPEERS</u> Telephone no <u>801-296-0200</u> Located at <u>2223 SOUTH HIGHLAND DRIVE, #E6-133 SALT LAKE</u> ZIP + 4 <u>84106</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
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 <u></u>	16		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 checked="" type="checkbox"/> Yes <input 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 <u></u>	1b	X
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? If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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

BAA

Form 990-PF (2011)

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JENNIFER SPEERS 867 EAST SIMPSON AVENUE SALT LAKE CITY, UT 84106	PRESIDENT 10.00	0.	0.	0.
RANDOLPH C. SPEERS 867 EAST SIMPSON AVENUE SALT LAKE CITY, UT 84106	DIRECTOR 10.00	0.	0.	0.
SCOTT JOHNSTON 532 BARTLETT MOAB, UT 84532	DIRECTOR 10.00	0.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 SEE STATEMENT 12	
	651,375.
2	
3	
4	

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

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

BAA

Form 990-PF (2011)

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	47,596,115.
b Average of monthly cash balances	1b	3,251,807.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	50,847,922.
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	50,847,922.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	762,719.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	50,085,203.
6 Minimum investment return. Enter 5% of line 5	6	2,504,260.

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

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	651,375.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	4,327,773.
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	4,979,148.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,979,148.

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)

N/A

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

BAA

Form 990-PF (2011)

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling					1/21/04
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)	<input checked="" type="checkbox"/> 4942(j)(3) or				4942(j)(5)
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
	1,066,914.	2,136,853.	979,596.	8,502.	4,191,865.
b 85% of line 2a	906,877.	1,816,325.	832,657.	7,227.	3,563,086.
c Qualifying distributions from Part XII, line 4 for each year listed	4,979,148.	2,637,895.	47,148,944.	4,742,231.	59,508,218.
d Amounts included in line 2c not used directly for active conduct of exempt activities					0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	4,979,148.	2,637,895.	47,148,944.	4,742,231.	59,508,218.
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test — enter					
(1) Value of all assets	70,918,473.	77,248,936.	60,955,199.	3,301,210.	212,423,818.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	26,736,235.	21,421,169.	20,011,880.	2,889,656.	71,058,940.
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	1,669,506.	1,424,568.	653,064.	10,836.	3,757,974.
c 'Support' alternative test — enter.					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

JENNIFER SPEERS

- 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**

N/A

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				
Total				3 a
b Approved for future payment				
Total				3 b

2011

FEDERAL STATEMENTS

PAGE 1

CLIENT 0100

PALLADIUM FOUNDATION

20-0137383

1/24/13

04 39PM

STATEMENT 1
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	\$ 29,483.			\$ 29,483.
TOTAL	<u>\$ 29,483.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 29,483.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 8,585.	\$ 8,585.		
TOTAL	<u>\$ 8,585.</u>	<u>\$ 8,585.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL INCOME TAXES	\$ 18,000.			
REAL ESTATE TAXES	151,381.			\$ 151,381.
TOTAL	<u>\$ 169,381.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 151,381.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AMORTIZATION	\$ 24,180.			\$ 24,180.
BANK CHARGES	80.	\$ 80.		
INSURANCE	753.			753.
INVESTMENT MANAGEMENT FEES	159,835.	159,835.		
OTHER EXPENSE	180.			180.
PROPERTY MAINTENANCE	433,035.			433,035.
UTILITIES	616.			616.
TOTAL	<u>\$ 618,679.</u>	<u>\$ 159,915.</u>	<u>\$ 0.</u>	<u>\$ 458,764.</u>

CLIENT 0100

PALLADIUM FOUNDATION

20-0137383

1/24/13

04 39PM

STATEMENT 5
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

<u>U.S. GOVERNMENT OBLIGATIONS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
FEDERAL HOME LOAN BANK 3%	COST	\$ 207,076.	\$ 203,302.
FEDERAL NATL MTG ASSOCIATION	COST	475,031.	478,089.
TREASURY INFLATION INDEX	COST	294,779.	324,155.
FEDERAL HM LN 0.706%	COST	500,000.	500,075.
FEDERAL NATL MTG ASSN GLOBAL	COST	499,125.	501,740.
FEDERAL HOME LOAN 1.00%	COST	499,325.	507,640.
FEDERAL HOME LOAN 1.5%	COST	400,200.	401,184.
		<u>\$ 2,875,536.</u>	<u>\$ 2,916,185.</u>
TOTAL		<u><u>\$ 2,875,536.</u></u>	<u><u>\$ 2,916,185.</u></u>

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
VANGUARD VALUE ETF VTV	COST	\$ 3,253,616.	\$ 4,213,327.
VANGUARD FTSE ALL WORLD VEU	COST	4,217,396.	4,449,465.
THORNBURG INTL TGVAX	COST	1,567,507.	1,834,111.
LOOMIS SAYLES LCGRX	COST	577,784.	892,052.
ISHARES S&P MIDCAP IJJ	COST	956,295.	1,287,317.
ISHARES RUSSELL 2000 GROWTH IWO	COST	380,882.	545,896.
ISHARES RUSSELL 2000 IWN	COST	758,084.	977,512.
ISHARES RUSSELL IWF	COST	3,814,814.	5,551,920.
ISHARES S&P MIDCAP IJK	COST	958,937.	1,412,370.
DAVIS NY VENTURE NYVTX	COST	1,178,843.	1,486,998.
ASTON MONTAG MCGIX	COST	2,428,745.	2,774,595.
ISHARES BARCLAYS MBB	COST	520,065.	518,384.
ISHARES BARCLAYS INT CIU	COST	596,707.	610,875.
FT MARKET STRENGTH ALLOC	COST	523,585.	682,310.
CAPITAL INC BUILDER A CAIBX	COST	1,084,781.	1,234,927.
FRANKLIN RISING DIV FRDPX	COST	1,027,697.	1,336,035.
PIMCO ALL ASSETS PAUAX	COST	1,142,503.	1,149,953.
THORNBURG INV TIBAX	COST	1,124,843.	1,201,679.
FT TARGET DIVID	COST	1,859,989.	1,858,269.
FT SELECT DSIP 3Q	COST	1,627,880.	1,610,235.
TOTAL		<u><u>\$ 29,600,953.</u></u>	<u><u>\$ 35,628,230.</u></u>

STATEMENT 7
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
FEDERAL FARM CREDIT	COST	\$ 500,000.	\$ 500,595.
MAXIM INTEGRATED PRODUCT	COST	515,265.	512,900.
AIRGAS	COST	523,028.	535,200.

CLIENT 0100

PALLADIUM FOUNDATION

20-0137383

1/24/13

04 50PM

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
TIME WARNER CABLE	COST	\$ 206,106.	\$ 211,666.
WILLIS NORTH AMERICA	COST	266,534.	269,965.
STARBUCKS CORP	COST	226,644.	241,728.
PHILIP MORRIS INTL	COST	333,798.	358,932.
MOODY'S CORP COMM	COST	507,673.	533,835.
NCUA GUARANTEED NOTE	COST	381,661.	382,363.
PLUM CREEK TIMBER	COST	488,755.	515,520.
RPM INTL, INC	COST	269,154.	282,983.
TOTAL		\$ 4,218,618.	\$ 4,345,687.

STATEMENT 8
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

<u>CATEGORY</u>	<u>BASIS</u>	<u>ACCUM. DEPREC.</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
BUILDINGS	\$ 1,581,244.	\$ 0.	\$ 1,581,244.	\$ 1,581,244.
LAND	25,154,991.		25,154,991.	25,154,991.
TOTAL	\$ 26,736,235.	\$ 0.	\$ 26,736,235.	\$ 26,736,235.

STATEMENT 9
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
RECEIVABLE FROM ESTATE OF G W PERKINS	\$ 98,149.	\$ 98,149.
TOTAL	\$ 98,149.	\$ 98,149.

STATEMENT 10
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

N/P - NIELSEN	\$ 190,969.
TOTAL	\$ 190,969.

2011

FEDERAL STATEMENTS

PAGE 4

CLIENT 0100

PALLADIUM FOUNDATION

20-0137383

1/24/13

04 39PM

STATEMENT 11

FORM 990-PF, PART IV, LINE 1

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	ZERMATT RESORT, K-1	DONATED	VARIOUS	VARIOUS
2	DA DAVIDSON 73000744	PURCHASED	VARIOUS	VARIOUS
3	DA DAVIDSON 73000758	PURCHASED	VARIOUS	VARIOUS
4	ZERMATT NOTE	DONATED	VARIOUS	VARIOUS
5	200000 FEDERAL HOME LOAN BANK 5.5%	PURCHASED	2/07/2011	10/24/2011
6	400000 FEDERAL NATIONAL MTG ASSOC	PURCHASED	3/08/2011	9/29/2011
7	175000 FEDERAL NATIONAL MTG ASSOC	PURCHASED	3/10/2011	9/29/2011
8	500000 FEDERAL HOME LN MTG CORP 1.125%	PURCHASED	VARIOUS	12/15/2011
9	200000 FEDERAL HOME LOAN BANK 3.625%	PURCHASED	6/01/2010	2/27/2012
10	4810 ISHARES BARCLAYS CR (CSJ)	PURCHASED	9/01/2010	2/29/2012
11	500000 GENERAL ELECTRIC	PURCHASED	9/07/2010	2/29/2012
12	200000 FEDERAL HM LN 1.125%	PURCHASED	10/28/2011	2/27/2012
13	500000 FEDERAL HM LN 2.125%	PURCHASED	9/02/2010	3/28/2012
14	500000 FEDERAL HM LN 0.5%	PURCHASED	12/22/2011	4/17/2012
15	158457 FT 2325 TARGET DIVDS	PURCHASED	6/29/2010	7/05/2011
16	18 FT 2325 TARGET DIVDS	PURCHASED	8/03/2010	7/05/2011
17	359 FT 2325 TARGET DIVDS	PURCHASED	9/07/2010	7/05/2011
18	702 FT 2325 TARGET DIVDS	PURCHASED	10/07/2010	7/05/2011
19	534 FT 2325 TARGET DIVDS	PURCHASED	11/08/2010	7/05/2011
20	365 FT 2325 TARGET DIVDS	PURCHASED	12/03/2010	7/05/2011
21	596 FT 2325 TARGET DIVDS	PURCHASED	12/29/2010	7/05/2011
22	557 FT 2325 TARGET DIVDS	PURCHASED	2/03/2011	7/05/2011
23	282 FT 2325 TARGET DIVDS	PURCHASED	3/08/2011	7/05/2011
24	875 FT 2325 TARGET DIVDS	PURCHASED	4/06/2011	7/05/2011
25	473 FT 2325 TARGET DIVDS	PURCHASED	5/04/2011	7/05/2011
26	275 FT 2325 TARGET DIVDS	PURCHASED	6/08/2011	7/05/2011
27	244 UNIT FT SELECT DSIP PORT	PURCHASED	8/03/2010	7/20/2011
28	571 UNIT FT SELECT DSIP PORT	PURCHASED	10/07/2010	7/20/2011
29	274 UNIT FT SELECT DSIP PORT	PURCHASED	11/08/2010	7/20/2011
30	178 UNIT FT SELECT DSIP PORT	PURCHASED	12/03/2010	7/20/2011
31	465 UNIT FT SELECT DSIP PORT	PURCHASED	12/29/2010	7/20/2011
32	239 UNIT FT SELECT DSIP PORT	PURCHASED	2/03/2011	7/20/2011
33	587 UNIT FT SELECT DSIP PORT	PURCHASED	4/06/2011	7/20/2011
34	519 UNIT FT SELECT DSIP PORT	PURCHASED	5/04/2011	7/20/2011
35	168 UNIT FT SELECT DSIP PORT	PURCHASED	6/08/2011	7/20/2011
36	457 UNIT FT SELECT DSIP PORT	PURCHASED	7/07/2011	7/20/2011
37	147135 UNIT FT SELECT DSIP PORT	PURCHASED	6/29/2010	7/20/2011
38	UNIT FT MARKET STRENGTH	PURCHASED	VARIOUS	11/04/2011
39	269.223 GOLDMAN SACHS	PURCHASED	12/08/2010	7/05/2011
40	29706.121 GOLDMAN SACHS	PURCHASED	7/02/2010	7/05/2011
41	32273 SPDR S&P INTL	PURCHASED	7/02/2010	7/05/2011

ITEM	(E) GROSS SALES	(F) DEPREC.. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	0.		2,221.	-2,221.				\$ -2,221.
2	188,461.		0.	188,461.				188,461.
3	212.		0.	212.				212.
4	50,000.		6000000.	-5950000.				-5950000.
5	200,000.		210,266.	-10,266.				-10,266.
6	400,000.		413,940.	-13,940.				-13,940.
7	175,000.		181,099.	-6,099.				-6,099.
8	500,000.		504,890.	-4,890.				-4,890.
9	533,150.		543,473.	-10,323.				-10,323.
10	505,185.		503,844.	1,341.				1,341.

CLIENT 0100

PALLADIUM FOUNDATION

20-0137383

1/24/13

04 39PM

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
11	539,169.		524,125.	15,044.				\$ 15,044.
12	201,006.		199,863.	1,143.				1,143.
13	500,000.		516,052.	-16,052.				-16,052.
14	500,000.		500,551.	-551.				-551.
15	1740365.		1429493.	310,872.				310,872.
16	6,216.		5,159.	1,057.				1,057.
17	3,943.		3,273.	670.				670.
18	7,710.		6,785.	925.				925.
19	5,865.		5,404.	461.				461.
20	4,009.		3,742.	267.				267.
21	6,546.		6,406.	140.				140.
22	6,118.		5,990.	128.				128.
23	3,097.		3,089.	8.				8.
24	9,610.		9,414.	196.				196.
25	5,195.		5,248.	-53.				-53.
26	3,020.		3,138.	-118.				-118.
27	2,586.		2,133.	453.				453.
28	6,051.		5,300.	751.				751.
29	2,904.		2,646.	258.				258.
30	1,886.		1,712.	174.				174.
31	4,928.		4,635.	293.				293.
32	2,533.		2,394.	139.				139.
33	6,221.		5,913.	308.				308.
34	5,500.		5,354.	146.				146.
35	1,780.		1,801.	-21.				-21.
36	4,843.		4,766.	77.				77.
37	1559219.		1265690.	293,529.				293,529.
38	7,940.		0.	7,940.				7,940.
39	6,930.		6,464.	466.				466.
40	764,636.		577,784.	186,852.				186,852.
41	1030238.		770,237.	260,001.				260,001.
							TOTAL	<u>\$-4742222.</u>

STATEMENT 12
FORM 990-PF, PART IX-A, LINE 1
SUMMARY OF DIRECT CHARITABLE ACTIVITIES

DIRECT CHARITABLE ACTIVITIES	EXPENSES
THE FOUNDATION INCURRED EXPENSES FOR THE CONSERVATION AND PROTECTION OF THE NATURAL RESOURCES ON THE LAND OWNED BY IT IN THE STATES OF UTAH AND NEW YORK. THE FOUNDATION ACQUIRED PROPERTIES DURING THE YEAR AS AN ONGOING PART OF CARRYING OUT ITS CONSERVATION PURPOSES.	\$ 651,375.

2011

FEDERAL SUPPLEMENTAL INFORMATION

PAGE 1

CLIENT 0100

PALLADIUM FOUNDATION

20-0137383

1/24/13

04 54PM

PART VII-B QUESTION 1A(2) AND 1B REGARDING SECTION 4941:
PART II BALANCE SHEETS LINE 20:

DURING THE YEAR, A FOUNDATION MANAGER EXTENDED CREDIT TO THE FOUNDATION. THE
EXTENSION OF CREDIT IS WITHOUT INTEREST AND QUALIFIES AS AN EXCEPTION UNDER
REGULATIONS SECTION 53.4941(D). THE PROCEEDS WERE USED EXCLUSIVELY FOR PURPOSES
SPECIFIED IN THE FOUNDATION'S EXEMPT STATUS AND UNDER SECTION 501(C) 3.

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

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	
	PALLADIUM FOUNDATION	<input checked="" type="checkbox"/> 20-0137383	
	Number, street, and room or suite number If a P O box, see instructions	Social security number (SSN)	
	HANSEN, BRADSHAW, MALMROSE & ERICKSON, P.C. 559 WEST 500 SOUTH	<input type="checkbox"/>	
File by the extended due date for filing the return. See instructions	City, town or post office, state, and ZIP code For a foreign address, see instructions		
	BOUNTIFUL, UT 84010		

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

04

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 (section 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.

- The books are in care of RANDOLPH SPEERS
Telephone No 801-296-0200 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 3/15, 20 13
- 5 For calendar year , or other tax year beginning 5/01, 20 11, and ending 4/30, 20 12
- 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 TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

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 \$	17,486.
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 \$	53,197.
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 [Signature] Title PRESIDENT Date 12/13/12

BAA

FIF20502L 07/29/11

Form 8868 (Rev 1-2012)