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

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

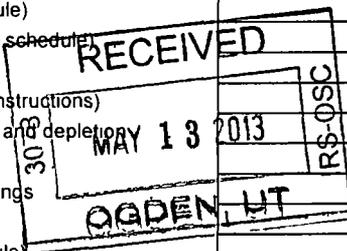
Open to Public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation THE VERNON J PICK FOUNDATION		A Employer identification number 41-1733851
Number and street (or P O box number if mail is not delivered to street address) 5815 WEST MAIN STREET	Room/suite	B Telephone number (see instructions)
City or town, state, and ZIP code MAPLE PLAIN MN 55359		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 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) ▶ \$ 686,816	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	18,038	18,038	18,038	
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	15,787			
	b Gross sales price for all assets on line 6a 188,157				
	7 Capital gain net income (from Part IV, line 2)		15,787		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	33,825	33,825	18,038		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	6,000	3,000	3,000	3,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	2,669	2,369	2,369	300
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	6,897	6,897	6,897	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	356	356	356	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	25	25	25	
	24 Total operating and administrative expenses. Add lines 13 through 23	15,947	12,647	12,647	3,300
	25 Contributions, gifts, grants paid	23,750			23,750
26 Total expenses and disbursements. Add lines 24 and 25	39,697	12,647	12,647	27,050	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-5,872				
b Net investment income (if negative, enter -0-)		21,178			
c Adjusted net income (if negative, enter -0-)			5,391		

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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	11,937	13,068	13,068
	2	Savings and temporary cash investments	24,368	29,348	29,348
	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 schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)	297,185	298,196	310,128
	b	Investments—corporate stock (attach schedule)	285,519	262,525	334,272
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	619,009	603,137	686,816	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	10,000		
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	10,000	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	609,009		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds		603,137	
	30	Total net assets or fund balances (see instructions)	609,009	603,137	
31	Total liabilities and net assets/fund balances (see instructions)	619,009	603,137		

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	609,009
2	Enter amount from Part I, line 27a	2	-5,872
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	603,137
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	603,137

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED EXHIBIT A		P	8/15/2007	12/31/2012
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 188,157		172,370	15,787	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			15,787	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	15,787
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0

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 (col (b) divided by col (c))
2011	28,300	676,324	0.041844
2010	19,300	663,027	0.029109
2009	28,648	620,295	0.046184
2008	36,574	670,060	0.054583
2007	41,885	746,892	0.056079
2 Total of line 1, column (d)			0.227799
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			0.045560
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			673,978
5 Multiply line 4 by line 3			30,706
6 Enter 1% of net investment income (1% of Part I, line 27b)			212
7 Add lines 5 and 6			30,918
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			34,550

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 instructions)		
1	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	212	
	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-)	0	
3	Add lines 1 and 2	212	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	212	
6	Credits/Payments		
	a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	
	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	0	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	212	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	0	
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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 Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		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 ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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 ▶	13	X	
14	The books are in care of ▶ JAMES F HANSON Telephone no ▶ (763) 479-2895 Located at ▶ 5815 WEST MAIN STREET MAPLE PLAIN MN ZIP+4 ▶ 55359			
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		<input type="checkbox"/>
16	At any time during calendar year 2012, 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 ▶ <input type="checkbox"/>	1b	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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 11 , 20 _____ , 20 _____ , 20 _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 _____ , 20 _____ , 20 _____ , 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 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 2012)	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 2012?	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)? (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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here ▶

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

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

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

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

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

	5b	N/A
6b		X
7b		N/A

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
FREDRICK A PICK 8090 ESTHER LANE NE BEMIDJI, MN 56601	DIR & PRES 2 00	2,500		
JAMES F HANSON 5815 WEST MAIN STREET MAPLE PLAIN, MN	DIR & TREAS 2 00	2,500		
DAVID M PICK 406 BEACON VALLEY RD LA CRESCENT, MN	DIR 1 00	1,000		

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 -----	
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 -----	
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	644,881
b	Average of monthly cash balances	1b	39,361
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	684,242
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	684,242
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	10,264
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	673,978
6	Minimum investment return. Enter 5% of line 5	6	33,699

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	33,699
2a	Tax on investment income for 2012 from Part VI, line 5	2a	212
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	212
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	33,487
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	33,487
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	33,487

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	27,050
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	
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	7,500
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	34,550
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	212
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	34,338

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				33,487
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			32,257	
b Total for prior years 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 34,550				
a Applied to 2011, but not more than line 2a			32,257	
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 2012 distributable amount				2,293
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (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	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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				31,194
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 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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 2012, 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)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
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					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

FREDRICK A PICK 8136 LONG LAKE DRIVE NE BEMIDJI, MN 56601

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

APPLICATION FORMS ARE AVAILABLE FROM FREDRICK A PICK

c Any submission deadlines

MARCH 1 OF EACH YEAR FOR SCHOLARSHIPS AWARDED FOR SUCH YEAR

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

SCHOLARSHIPS TO MN HIGH SCHOOL SENIORS MAJORING IN SCIENCE OR ENGINEERING

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 <i>Paid during the year</i> HANA FELEX			SCHOLARSHIP	2,500
KATELYN DITMANSON			SCHOLARSHIP	2,500
KATHRYN JENSEN			SCHOLARSHIP	2,500
BRADY WILSON			SCHOLARSHIP	2,500
ANITA STREIFF			SCHOLARSHIP	2,500
THOMAS ASTRUP			SCHOLARSHIP	2,500
MARISSA ADOLPHSON			SCHOLARSHIP	2,500
WEISH VANHAGEN			SCHOLARSHIP	2,500
DENNIS GRAUBEYER			SCHOLARSHIP	2,500
CARLETON COLLEGE			CONTRIBUTION	12,500
CORNELL UNIVERSITY			SCHOLARSHIP	-1,250
Total See Attached Statement			▶ 3a	23,750
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

PORTION THEREOF SET ASIDE IN 2011

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution SCHOLARSHIP			Amount -10,000

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
	Long Term CG Distributions							188,157						15,787
	Short Term CG Distributions							0						0
1	X SEE ATTACHED EXHIBIT A				8/15/2007	P	12/31/2012	188,157	172,370					15,787
Totals														
Capital Gains/Losses														
Other sales														
Gross Sales														
Cost, Other Basis and Expenses														
Net Gain or Loss														

Part I, Line 16a (990-PF) - Legal Fees

		2,669	2,369	2,369
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	LUTHER & HECKT, P L L P	2,669	2,369	2,369

Part I, Line 16a (990-PF) - Legal Fees

		300
Description		Revenue and Expenses per Books
1	Disbursements for Charitable Purposes (Cash Basis Only)	300

Part I, Line 16c (990-PF) - Other Professional Fees

		6,897	6,897	6,897
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	CHARLES SCHWAB & CO , INC	6,829	6,829	6,829
2	LAKE COMMUNITY BANK	68	68	68

Part I, Line 16c (990-PF) - Other Professional Fees

		0
Description		Revenue and Expenses per Books
1	Disbursements for Charitable Purposes (Cash Basis Only)	
2		

Part I, Line 18 (990-PF) - Taxes

		356	356	356
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Real estate tax not included in line 20			
2	Tax on investment income			
3	Income tax			
4	EXCISE TAX	356	356	356

Part I, Line 18 (990-PF) - Taxes

0

	Disbursements for Charitable Purposes
1	
2	
3	
4	

Part I, Line 23 (990-PF) - Other Expenses

25 25 25

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Fund Raising			
2	JAMES F HANSON/REIMB FOR EXPENSES	25	25	25

Part I, Line 23 (990-PF) - Other Expenses

0

	Disbursements for Charitable Purposes
1	
2	0

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

	Description	State/Local		Book Value End of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
		Federal	0				
		297,185	0	298,196	311,577	310,128	0
		40,000	0	41,230	43,759	43,046	0
1	LOWELL MASS DUE 09/15/14	40,000	0	41,230	43,759	43,046	0
2	OCCIDENTAL PETE DUE 06/01/16	40,000	0	44,856	44,629	44,391	0
3	U S T-NOTE DUE 11/15/18	40,000	0	43,268	46,531	46,550	0
4	U S T-NOTE DUE 11/15//15	40,000	0	41,972	45,994	44,725	0
5	U S T-NOTE DUE 08/15/16	0	0	0	0	0	0
6	ABBOTT LABS DUE 05/15/11	0	0	0	0	0	0
7	BROWN DEER WIS DUE 04/01/13	40,000	0	40,545	42,164	40,447	0
8	U S T-NOTE DUE 05/15/17	40,000	0	42,039	47,444	46,706	0
9	U S T-NOTE DUE 08/15/12	0	0	43,275	41,056	0	0
10	U S T-NOTE DUE 02/15/19	40,000	0	44,286	0	44,263	0

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

	State/Local Obligation
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		285,519	262,525	333,785	334,272
		Book Value	Book Value	FMV	FMV
		End of Year	End of Year	Beg of Year	End of Year
		Beg of Year	Beg of Year	Beg of Year	Beg of Year
		Num Shares/ Face Value	Num Shares/ Face Value	Num Shares/ Face Value	Num Shares/ Face Value
		Description	Description	Description	Description
1	WASATCH SMALL CAP GROWTH	783	21,948	20,236	32,565
2	MUTUAL BEACON FUND	5,525	67,107	0	64,534
3	ROYCE FD PREMIER SERIES	1,721	14,798	15,584	31,876
4	DREYFUS APPRECIATION FUND	1,295	50,858	36,836	72,482
5	DODGE & COX STOCK FUND	484	62,692	47,618	64,916
6	JENSEN PORTFOLIO CLASS	2,011	68,116	53,895	67,412
7	HARBOR INTERNATIONAL FUND	287	0	16,900	0
8	DIAMOND HILL LARGE CAP FD CL I	3,472	0	54,556	0
9	VANGUARD INTL GROWTH FD	915	0	16,900	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1		8090 ESTHER LANE NE	BEMIDJI	MIN	56601		DIR & PRES	2.00	2,500		
2		5815 WEST MAIN STREET	MAPLE PLAIN	MIN	55359		DIR & TREAS	2.00	2,500		
3		406 BEACON VALLEY RD	LA CRESCENT	MIN	55947		DIR	1.00	1,000		
									6,000	0	0

Part XII, Line 3b (990-PF) - Projects that Satisfy the Cash Distribution Test

Amounts set aside for specific charitable projects that satisfy the cash distribution test 7,500

Please provide a explanation for amounts set aside for specific charitable projects that satisfy the cash distribution test

SEE ATTACHED STATEMENT 1 WHICH IS HEREBY MADE A PART HEREOF

EXHIBIT A

<u>Date Sold</u>		<u>Inventory Value</u>	<u>Sales Price</u>
01/04/12	138.889 shares Dreyfus Appreciation Fd	3,949.78	5,700.00
01/20/12	5,525.198 shares Mutual Beacon Fund CL Z	67,106.78	66,971.65
03/19/12	72.595 shares Diamond Hill Large Cap Fund CL I	1,140.56	1,180.00
03/19/12	38.756 shares Dodge & Cox Stock Fund	3,809.24	4,480.00
03/19/12	56.004 shares Dreyfus Appreciation Fd	1,592.66	2,500.00
03/19/12	129.604 shares Jensen Quality Growth Fd	3,473.02	3,780.00
03/19/12	78.933 shares Royce Premier Fund	714.68	1,624.92
03/19/12	64.845 shares Wasatch Small Cap Growth Fund	1,676.10	2,800.00
08/06/12	193.267 shares Diamond Hill Large Cap Fund CL I	3,036.46	3,080.00
08/06/12	35.714 shares Dodge & Cox Stock Fund	3,510.24	4,080.00
08/06/12	106.119 shares Dreyfus Appreciation Fd	3,017.85	4,700.00
08/06/12	98.074 shares Jensen Quality Growth Fd	2,628.11	2,780.00
08/06/12	40.066 shares Wasatch Small Cap Growth Fund	1,035.62	1,700.00

08/15/12	\$40,000 U.S. Treasury Note 4.375% due 08/15/12	43,275.00	40,000.00
10/23/12	628.019 shares Diamond Hill Large Cap Fund CL I	9,866.95	10,375.10
10/23/12	91.108 shares Dodge & Cox Stock Fund	8,954.79	10,774.14
10/23/12	192.047 shares Dreyfus Appreciation Fd	5,461.51	8,500.00
10/23/12	303.030 shares Jensen Quality Growth Fd	8,120.35	8,679.17
12/06/12	Royce Premier Fund/capital gain distribution	0.00	2,026.14
12/28/12	Diamond Hill Large Cap Fund/ capital gain distribution	0.00	160.90
12/27/12	Wasatch Small Cap Growth Fund/ capital gain distribution	<u>0.00</u>	<u>2,264.83</u>
		\$172,369.70	\$188,156.85
			<u>(172,369.70)</u>
			\$15,787.15
			=====

Statement 1

Amounts Set Aside
(Cash distribution test)

1. On January 20, 2012, the Executive Committee of the organization agreed to fund a project of awarding eight (8) scholarships each in the amount of \$2,500.00 for the 2012-2013 academic year and furnished application materials for the scholarships to potential applicants. The organization set aside the sum of \$20,000.00 for such project.
2. The project was not completed before the end of the taxable year of the organization in which the set aside occurred (December 31, 2012).
3. All amounts set aside for the project will be paid by October 1, 2013.
4. Distributable amounts for any past taxable years in the organization's start-up and full-payment periods:

<u>Taxable Year</u>	<u>Distributable Amount</u>
1993	28,168.00
1994	31,121.00
1995	32,654.00
1996	33,373.00
1997	35,141.00
1998	38,135.00
1999	39,134.00
2000	38,645.00
2001	38,917.00
2002	36,797.00
2003	36,229.00
2004	37,512.00
2005	37,168.00
2006	36,957.00
2007	36,782.00

2008	33,264.00
2009	30,827.00
2010	32,866.00
2011	33,460.00

5. The aggregate amount of actual payments for charitable purposes during each taxable year in the organization's start-up and full-payment periods:

<u>Taxable Year</u>	<u>Actual Payments</u>
1993	600.00
1994	34,049.00 (includes the sum of \$15,000.00 which was set aside for the taxable year of the organization ending on December 31, 1994 and paid on August 16, 1995).
1995	30,669.00 (includes the sum of \$15,000.00 which was set aside for the taxable year of the organization ending on December 31, 1995 and paid on August 19, 1996).
1996	33,320.00
1997	34,681.00
1998	29,302.00 (includes the sum of \$10,000.00 which was set aside for the taxable year of the organization ending on December 31, 1998 and paid on August 25, 1999).
1999	40,644.00
2000	36,917.00
2001	36,710.00 (includes the sum of \$2,500 which was set aside for the taxable year of the organization ending on December 31, 2001 and paid on August 9, 2002).
2002	40,509.00 (includes the sum of \$7,500 which was set aside for the taxable year of the organization ending on December 31, 2002 and paid on August 15, 2003).
2003	36,220.00

2004	40,968.00
2005	44,737.00
2006	40,482.00
2007	42,448.00
2008	36,813.00
2009	28,648.00
2010	19,300.00
2011	28,300.00 (includes the sum of \$10,000 which was set aside for the taxable year of the organization ending on December 31, 2011 and paid on August 7, 2012).