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Form

990-PF

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation THE KNOWLTON FOUNDATION		A Employer identification number 41-1877113	
Number and street (or P O box number if mail is not delivered to street address) 301 NORTH MAIN STREET		B Telephone number (see instructions) (507) 437-5357	
City or town, state, and ZIP code AUSTIN, MN 559123498		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		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) <input checked="" type="checkbox"/> \$ 2,078,939	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) <input type="checkbox"/> (Part I, column (d) must be on cash basis.)	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) (see instructions))</small>		(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 checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	8,284	8,284		
	4 Dividends and interest from securities.	25,562	25,562		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	151,786			
	b Gross sales price for all assets on line 6a _____ 469,699				
	7 Capital gain net income (from Part IV , line 2)		151,786		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	185,632	185,632		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	<input checked="" type="checkbox"/> 5,088	5,088		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	<input checked="" type="checkbox"/> 2,900	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	<input checked="" type="checkbox"/> 972	486		486
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	8,960	5,574		486
	25 Contributions, gifts, grants paid	172,673			172,673
	26 Total expenses and disbursements. Add lines 24 and 25	181,633	5,574		173,159
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	3,999			
	b Net investment income (if negative, enter -0-)		180,058		
	c Adjusted net income (if negative, enter -0-)				

Part II

Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		
	2	Savings and temporary cash investments	136,816	23,646
	3	Accounts receivable _____ 948		
		Less allowance for doubtful accounts _____	54	948
	4	Pledges receivable _____		
		Less allowance for doubtful accounts _____		
	5	Grants receivable		
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		
	7	Other notes and loans receivable (attach schedule) _____		
		Less allowance for doubtful accounts _____		
	8	Inventories for sale or use		
	9	Prepaid expenses and deferred charges		
	10a	Investments—U S and state government obligations (attach schedule)		
	b	Investments—corporate stock (attach schedule)	1,404,270	1,522,045
	c	Investments—corporate bonds (attach schedule).		
	11	Investments—land, buildings, and equipment basis _____		
		Less accumulated depreciation (attach schedule) _____		
Liabilities	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)	1,541,140	1,546,639
	17	Accounts payable and accrued expenses	600	2,100
	18	Grants payable		
	19	Deferred revenue		
	20	Loans from officers, directors, trustees, and other disqualified persons		
	21	Mortgages and other notes payable (attach schedule)		
	22	Other liabilities (describe _____)		
	23	Total liabilities (add lines 17 through 22)	600	2,100
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	1,540,540	1,544,539
	30	Total net assets or fund balances (see page 17 of the instructions)	1,540,540	1,544,539
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,541,140	1,546,639

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	1,540,540
2	Enter amount from Part I, line 27a	2	3,999
3	Other increases not included in line 2 (itemize) _____	3	0
4	Add lines 1, 2, and 3	4	1,544,539
5	Decreases not included in line 2 (itemize) _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,544,539

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 Additional Data Table			
b				
c				
d				
e				

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

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a See Additional Data Table			
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	151,786
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	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	208,139	2,144,409	0 097061
2010	178,367	1,787,673	0 099776
2009	116,034	1,596,747	0 072669
2008	471,821	2,278,488	0 207076
2007	142,000	2,623,535	0 054125

2 Total of line 1, column (d).	2	0 530707
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 106141
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	1,998,646
5 Multiply line 4 by line 3.	5	212,138
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,801
7 Add lines 5 and 6.	7	213,939
8 Enter qualifying distributions from Part XII, line 4.	8	173,159

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1				
		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 type="checkbox"/> and enter 1% of Part I, line 27b		1	3,601	
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	3,601	
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	3,601	
6		Credits/Payments				
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	4,522		
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	4,522	
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		
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	921	
11		Enter the amount of line 10 to be Credited to 2013 estimated tax	921	Refunded	11	0

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ 0 (2) On foundation managers \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) MN _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶KATHY BJORGE	Telephone no ▶(507) 437-5357		
Located at ▶301 NORTH MAIN STREET AUSTIN MN		ZIP +4 ▶559123498		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/>			
and enter the amount of tax-exempt interest received or accrued during the year ▶		15		
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?	16		No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?.	1c		No
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____, 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		
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	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
RICHARD L KNOWLTON	PRESIDENT/TREASURER	0	0	0
301 NORTH MAIN STREET AUSTIN, MN 55912	1 00			
NANCY V KNOWLTON	VICE PRESIDENT/SECRETARY	0	0	0
301 NORTH MAIN STREET AUSTIN, MN 55912	1 00			
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 NOT APPLICABLE	0
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 NOT APPLICABLE	0
2	
All other program-related investments. See page 24 of the instructions.	
3	
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	1,963,562
b	Average of monthly cash balances.	1b	65,520
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,029,082
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	2,029,082
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	30,436
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,998,646
6	Minimum investment return. Enter 5% of line 5.	6	99,932

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	99,932
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	3,601
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,601
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	96,331
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	96,331
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	96,331

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	173,159
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	173,159
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	173,159
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				96,331
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				15,234
b From 2008.				363,969
c From 2009.				40,021
d From 2010.				89,868
e From 2011.				103,052
f Total of lines 3a through e.	612,144			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 173,159				
a Applied to 2011, but not more than line 2a			0	
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 2012 distributable amount.				96,331
e Remaining amount distributed out of corpus	76,828			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	688,972			
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 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.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . .	15,234			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	673,738			
10 Analysis of line 9				
a Excess from 2008. . . .				363,969
b Excess from 2009. . . .				40,021
c Excess from 2010. . . .				89,868
d Excess from 2011. . . .				103,052
e Excess from 2012. . . .				76,828

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 2012, enter the date of the ruling.

b

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

☐ 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			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

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

RICHARD L KNOWLTON

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

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 See Additional Data Table				
Total			3a	172,673
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	8,284	
4 Dividends and interest from securities.			14	25,562	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			18		
8 Gain or (loss) from sales of assets other than inventory			18	151,786	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).		0		185,632	0
13 Total. Add line 12, columns (b), (d), and (e).			13	185,632	185,632

[illegible]

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

*****	2013-05-09	*****	May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN P00359771
	MARY KAYE JOHNSTON CPA	MARY KAYE JOHNSTON CPA			
	Firm's name <input type="checkbox"/>	AMG NATIONAL TRUST BANK		Firm's EIN <input type="checkbox"/> 84-1595367	
		6501 E BELLEVIEW AVE STE 400			
Firm's address <input type="checkbox"/>	ENGLEWOOD, CO 801116020		Phone no (303) 694-2190		

TY 2012 Investments Corporate
Stock Schedule

Name: THE KNOWLTON FOUNDATION
EIN: 41-1877113

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ARTIO INTERNATIONAL EQUITY FUND CL I	57,073	55,160
ASTON/RIVER RD SMALL CAP VAL CL N	12,165	17,555
BUFFALO MID CAP FUND #1446	51,635	77,055
BUFFALO SMALL CAP FUND #1444	16,552	23,991
CALAMOS GROWTH FUND CLASS A #606	75,914	100,913
CHAMPLAIN SMALL CO FD-ADV	15,863	20,964
COHEN & STEERS REALTY SHARES # 1262	58,785	67,164
DIAMOND HILL LARGE CAP FUND	51,508	56,105
DODGE & COX STOCK FUND #145	131,823	202,819
FMI COMMON STOCK FUND	24,629	25,090
HARDING LOEVNER EMERG MKTS	61,404	63,553
HORMEL FOODS CORP	149,372	395,243
JENSEN PORTFOLIO CL I	51,331	58,514
MARSICO FOCUS FUND #40	89,750	119,967
MATTHEWS PACIFIC TIGER FUND #802	12,135	13,190
OAKMARK INTERNATIONAL FUND (HARRIS) #109	39,659	60,232
PIMCO HIGH YIELD INST #108	159,892	166,837
ROYCE PREMIER FUND (INV CL) #265	15,314	20,944
RS GLOBAL NATURAL RESOURCES FUND CLASS Y	42,526	43,255
SELECTED AMERICAN SHARES-D	129,535	175,424
T ROWE PRICE EMERGING MARKETS BOND FUND #110	16,975	18,010
T ROWE PRICE MID-CAP GROWTH #64	21,320	21,040
T ROWE PRICE INTERNATIONAL BOND #76	20,422	21,009
T ROWE PRICE EMERGING MARKETS STOCK FUDN #111	45,356	50,445
THIRD AVENUE INTERNATIONAL VALUE	24,263	32,005
USAA PRECIOUS METALS AND MINERALS FUND #50	54,324	48,964
VANGUARD ENERGY FUND INVESTOR SHS #51	92,520	98,897

TY 2012 Other Expenses Schedule**Name:** THE KNOWLTON FOUNDATION**EIN:** 41-1877113

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOUNDATION EXPENSES	920	460		460
STATE FILING FEE	25	13		12
BANK CHARGES	27	13		14

TY 2012 Other Professional Fees Schedule

Name: THE KNOWLTON FOUNDATION

EIN: 41-1877113

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGT FEES	5,088	5,088		0

TY 2012 Taxes Schedule

Name: THE KNOWLTON FOUNDATION

EIN: 41-1877113

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2012 ESTIMATED TAX PAYMENTS	2,900	0		0

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
4 443 SHARES OF MERIDIAN GROWTH FUND #75	P	2011-12-15	2012-03-02
1 09 SHARES OF MERIDIAN GROWTH FUND #75	P	2011-12-15	2012-03-02
200 729 SHARES OF MERIDIAN GROWTH FUND #75	P	2011-12-15	2012-03-02
13 724 SHARES OF ALLIANCEBERNSTEIN INTL GROWTH FUND	P	2011-12-27	2012-03-22
1152 381 SHARES OF PIMCO LOW DURATION FUND #36	P	2011-06-21	2012-03-23
552 SHARES OF PIMCO LOW DURATION FUND #36	P	2011-06-30	2012-03-23
1152 381 SHARES OF PIMCO LOW DURATION FUND #36	P	2011-07-21	2012-03-23
2 413 SHARES OF PIMCO LOW DURATION FUND #36	P	2011-07-31	2012-03-23
4 014 SHARES OF PIMCO LOW DURATION FUND #36	P	2011-08-31	2012-03-23
3 764 SHARES OF PIMCO LOW DURATION FUND #36	P	2011-09-30	2012-03-23
3 614 SHARES OF PIMCO LOW DURATION FUND #36	P	2011-10-31	2012-03-23
3 551 SHARES OF PIMCO LOW DURATION FUND #36	P	2011-11-30	2012-03-23
025 SHARES OF PIMCO LOW DURATION FUND #36	P	2011-12-07	2012-03-23
11 921 SHARES OF PIMCO LOW DURATION FUND #36	P	2011-12-28	2012-03-23
4 951 SHARES OF PIMCO LOW DURATION FUND #36	P	2011-12-31	2012-03-23
5 26 SHARES OF PIMCO LOW DURATION FUND #36	P	2012-01-31	2012-03-23
4 85 SHARES OF PIMCO LOW DURATION FUND #36	P	2012-02-29	2012-03-23
259 953 SHARES OF USAA PRECIOUS METALS AND MINERALS FUND #50	P	2011-07-21	2012-03-23
248 7 SHARES OF USAA PRECIOUS METALS AND MINERALS FUND #50	P	2011-09-21	2012-03-23
85 947 SHARES OF HARBOR MID CAP VALUE FUND #023	P	2011-12-16	2012-04-23
86 593 SHARES OF THIRD AVENUE INTERNATIONAL VALUE	P	2011-12-20	2012-04-23
4 544 SHARES OF PIMCO LOW DURATION FUND #36	P	2012-03-31	2012-11-08
011 SHARES OF PIMCO LOW DURATION FUND #36	P	2012-04-30	2012-11-08
011 SHARES OF PIMCO LOW DURATION FUND #36	P	2012-05-31	2012-11-08
01 SHARES OF PIMCO LOW DURATION FUND #36	P	2012-06-30	2012-11-08
009 SHARES OF PIMCO LOW DURATION FUND #36	P	2012-07-31	2012-11-08
008 SHARES OF PIMCO LOW DURATION FUND #36	P	2012-08-31	2012-11-08
007 SHARES OF PIMCO LOW DURATION FUND #36	P	2012-09-30	2012-11-08
01 SHARES OF PIMCO LOW DURATION FUND #36	P	2012-10-31	2012-11-08
838 907 SHARES OF MERIDIAN GROWTH FUND #75	P	2009-05-05	2012-03-02

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
816 591 SHARES OF MERIDIAN GROWTH FUND #75	P	2009-06-03	2012-03-02
829 659 SHARES OF MERIDIAN GROWTH FUND #75	P	2009-07-01	2012-03-02
10 044 SHARES OF MERIDIAN GROWTH FUND #75	P	2009-12-22	2012-03-02
3 69 SHARES OF MERIDIAN GROWTH FUND #75	P	2010-12-15	2012-03-02
424 SHARES OF MERIDIAN GROWTH FUND #75	P	2010-12-15	2012-03-02
736 868 SHARES OF ASTON/FAIRPOINT ASTON/RIVER RD SMALL CAP VAL CL N	P	2009-05-05	2012-03-23
1 735 SHARES OF ASTON/FAIRPOINT ASTON/RIVER RD SMALL CAP VAL CL N	P	2009-12-30	2012-03-23
5 445 SHARES OF ASTON/FAIRPOINT ASTON/RIVER RD SMALL CAP VAL CL N	P	2010-12-29	2012-03-23
836 827 SHARES OF WILLIAM BLAIR INTL GROWTH-I	P	2009-05-05	2012-03-23
636 132 SHARES OF WILLIAM BLAIR INTL GROWTH-I	P	2009-06-03	2012-03-23
211 267 SHARES OF WILLIAM BLAIR INTL GROWTH-I	P	2009-07-01	2012-03-23
77 567 SHARES OF USAA PRECIOUS METALS AND MINERALS FUND #50	P	2010-06-29	2012-03-23
1 726 SHARES OF USAA PRECIOUS METALS AND MINERALS FUND #50	P	2010-12-10	2012-03-23
118 889 SHARES OF USAA PRECIOUS METALS AND MINERALS FUND #50	P	2010-12-10	2012-03-23
22 85 SHARES OF USAA PRECIOUS METALS AND MINERALS FUND #50	P	2010-12-21	2012-03-23
2139 037 SHARES OF HARBOR MID CAP VALUE FUND #023	P	2009-05-05	2012-04-23
2077 922 SHARES OF HARBOR MID CAP VALUE FUND #023	P	2009-06-03	2012-04-23
1916 34 SHARES OF HARBOR MID CAP VALUE FUND #023	P	2009-07-01	2012-04-23
90 862 SHARES OF HARBOR MID CAP VALUE FUND #023	P	2009-12-21	2012-04-23
66 54 SHARES OF HARBOR MID CAP VALUE FUND #023	P	2010-12-17	2012-04-23
602 524 SHARES OF THIRD AVENUE INTERNATIONAL VALUE	P	2009-06-03	2012-04-23
700 771 SHARES OF THIRD AVENUE INTERNATIONAL VALUE	P	2009-07-31	2012-04-23
688 705 SHARES OF THIRD AVENUE INTERNATIONAL VALUE	P	2009-09-02	2012-04-23
640 615 SHARES OF THIRD AVENUE INTERNATIONAL VALUE	P	2009-09-29	2012-04-23
53 052 SHARES OF THIRD AVENUE INTERNATIONAL VALUE	P	2009-12-22	2012-04-23
78 36 SHARES OF THIRD AVENUE INTERNATIONAL VALUE	P	2010-12-22	2012-04-23
1414 078 SHARES OF RS VALUE FUND CLASS Y	P	2009-05-05	2012-05-23
1372 241 SHARES OF RS VALUE FUND CLASS Y	P	2009-06-03	2012-05-23
753 255 SHARES OF RS VALUE FUND CLASS Y	P	2009-07-01	2012-05-23
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
202		180	22
49		44	5
9,107		8,132	975
196		173	23
11,942		12,140	-198
6		6	0
11,942		12,140	-198
25		25	0
42		42	0
39		39	0
37		37	0
37		37	0
			0
124		122	2
51		51	0
55		55	0
50		51	-1
7,823		11,140	-3,317
7,485		11,040	-3,555
1,043		914	129
1,326		1,203	123
48		47	1
			0
			0
			0
			0
			0
			0
			0
38,061		23,370	14,691

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
37,049		23,370	13,679
37,642		23,370	14,272
456		342	114
167		162	5
19		19	0
9,864		6,720	3,144
23		19	4
73		70	3
18,114		12,015	6,099
13,770		10,040	3,730
4,573		3,364	1,209
2,334		2,966	-632
52		74	-22
3,578		5,096	-1,518
688		960	-272
25,955		16,040	9,915
25,213		16,040	9,173
23,252		14,700	8,552
1,103		877	226
807		768	39
9,228		8,106	1,122
10,733		10,040	693
10,548		10,040	508
9,812		10,040	-228
813		811	2
1,200		1,300	-100
33,088		23,370	9,718
32,109		23,370	8,739
17,625		12,836	4,789
50,121			50,121

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			13,679
			14,272
			114
			5
			0
			3,144
			4
			3
			6,099
			3,730
			1,209
			-632
			-22
			-1,518
			-272
			9,915
			9,173
			8,552
			226
			39
			1,122
			693
			508
			-228
			2
			-100
			9,718
			8,739
			4,789
			50,121

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

[illegible]


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ANSWER (ASPERGERS SUPPORT NETWORK FOR WELLBEING EDUCATION & RESEARCH) 12930 30TH AVE N PLYMOUTH,MN 554412711	NONE	EXEMPT	CHARITABLE-GENERAL	500
AUSTIN COMMUNITY SCHOLARSHIP COMMITTEE 807 WOAKLAND AVE AUSTIN,MN 55912	NONE	EXEMPT	EDUCATION, GENERAL FUND	500
AUSTIN MEDICAL CENTER FOUNDATION 1000 FIRST DR NW AUSTIN,MN 55912	NONE	EXEMPT	CHARITABLE, ANNUAL CAMPAIGN	20,000
AUSTIN PUBLIC EDUCATION FOUNDATION 401 3RD AVE NW AUSTIN,MN 55912	NONE	EXEMPT	EDUCATIONAL, GENERAL FUND	300
AUSTIN PUBLIC SCHOOLS 401 3RD AVE NW AUSTIN,MN 55912	NONE	EXEMPT	EDUCATION, SCHOLARSHIP FUND	3,900
BIG BROTHERS BIG SISTERS OF METRO MILWAUKEE 788 N JEFFERSON ST STE 600 MILWAUKEE,WI 532023739	NONE	EXEMPT	CHARITABLE, SPONSORSHIP	100
BETTY FORD ALPINE GARDENS 183 GORE CREEK DR VAIL,CO 81657	NONE	EXEMPT	CHARITABLE,GENERAL FUND	3,000
COLGATE UNIVERSITY 13 OAK DRIVE HAMILTON,NY 13346	NONE	EXEMPT	EDUCATIONAL, GENERAL FUND	100
COMMUNITY FOUNDATION OF ACADIANA 120 WPUJO ST STE 300 LAKE CHARLES,LA 70601	NONE	EXEMPT	CHARITABLE, LOUISIANA FAMILY HUMANITARIAN FUND III	2,000
DESERT COMMUNITY FOUNDATION 75-105 MERLE STREET SUITE 300 PALM DESERT,CA 92211	NONE	EXEMPT	CHARITABLE-SCHOLARSHIP FUND	2,000
DUKE UNIVERSITY 512 S MANGUM STSTE 400 DURHAM,NE 277013973	NONE	EXEMPT	EDUCATION, LEADERSHIP PROGRAM FUND	300
EISENHOWER MEDICAL CENTER FOUNDATION 39000 BOB HOPE DRIVE RANCHO MIRAGE,CA 92270	NONE	EXEMPT	MEIDICAL, GENERAL FUND	31,600
GERALD R FORD FOUNDATION 303 PEARL ST NW GRAND RAPIDS,MI 49504	NONE	EXEMPT	CHARITABLE, GENERAL FUND	500
HOAG HOSPITAL FOUNDATION NEURO-SCIENCES-STROKE DEPT 500 SUPERIOR AVE STE 350 NEWPORT BEACH,CA 92663	NONE	EXEMPT	CHARITABLE, GENERAL FUND	100
HORATIO ALGER ASSOCIATION OF DISTINGUISHED AMERICANS 99 CANAL CENTER PLAZA ALEXANDRIA,VA 22314	NONE	EXEMPT	CHARITABLE, GENERAL FUND	39,080

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HORMEL HISTORIC HOME 208 4TH AVE NW AUSTIN,MN 55912	NONE	EXEMPT	CHARITABLE, GENERAL FUND	10,000
LE BAL DE BALLET 5455 LANDMARK PLACE UNIT 806 GREENWOOD VILLAGE,CO 80111	NONE	EXEMPT	CHARITABLE-GENERAL FUND	1,000
MAYO CLINIC FOR MEDICAL EDUCATION AND RESEARCH 200 FIRST STREET SW ROCHESTER,MN 55905	NONE	EXEMPT	EDUCATION, BUSH FUND	200
MCCALLUM THEATRE 73000 FRED WARING DR PALM DESERT,CA 92260	NONE	EXEMPT	CHARITABLE, GENERAL FUND	2,000
MIDLAND UNIVERSITY 900 N CLARKSON FREMONT,NE 68025	NONE	EXEMPT	EDUCATION, WM R & CAROL KENTOPP HUNTER SCHOLARSHIP	200
MOWER COUNTY HUMANE SOCIETY 1010 10TH DR SE AUSTIN,MN 55912	NONE	EXEMPT	CHARITABLE, GENERAL FUND	100
MY BLUE DOTS PO BOX 60725 PALO ALTO,CA 94306	NONE	EXEMPT	CHARITABLE, GENERAL FUND	73
OUR SAVIOR'S LUTHERAN CHURCH 1212 E GLENDALE AVE PHOENIX,AZ 85020	NONE	EXEMPT	CHARITABLE, GERERAL FUND	300
PEO CHAPTER CU 1307 18TH AVE NW AUSTIN,MN 55912	NONE	EXEMPT	CHARITABLE-GENERAL FUND	100
SALVATION ARMY PO BOX 3170 UNION,NJ 07083	NONE	EXEMPT	CHARITABLE, GENERAL FUND	1,000
SHAW REGIONAL CANCER CENTER PO BOX 2559 EDWARDS,CO 81632	NONE	EXEMPT	CHARITABLE, GENERAL FUND	1,200
SHELTER FOR THE HOMELESS 137 HENRY ST SUITE 205 STAMFORD,CT 06902	NONE	EXEMPT	CHAITABLE, GENERAL FUND	300
ST OLAF LUTHERAN CHURCH 306 2ND STREET NW AUSTIN,MN 55912	NONE	EXEMPT	RELIGIOUS, GENERAL FUND	300
THE HORMEL FOUNDATION 301 N MAIN ST AUSTIN,MN 55912	NONE	EXEMPT	SCIENTIFIC, BUILDING FUND	20,000
THE HORMEL INSTITUTE 801 16TH AVE NE AUSTIN,MN 55912	NONE	EXEMPT	CHARITABLE, GENERAL FUND	200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE SAMBURU PROJECT 2510 MAIN ST SUITE 202 SANTA MONICA,CA 90405	NONE	EXEMPT	CHARITABLE-GENERAL FUND	100
THE YOUTH FOUNDATION PO BOX 2761 EDWARDS,CO 81632	NONE	EXEMPT	CHARITABLE, GENERAL FUND,LISTTOTAL 10100	4,020
UNITED CATHOLIC SCHOOLS FOUNDATION 329 N MAIN ST 201 AUSTIN,MN 55912	NONE	EXEMPT	EDUCATIONAL, GENERAL FUND	5,000
UNIVERSITY OF COLORADO FOUNDATION INC 914 BROADWAY BOX 95 UCB BOULDER,CO 80309	NONE	EXEMPT	EDUCATIONAL, ATHLETICS, BUSINESS SCHOOL,GENERAL FUND	21,000
VAIL VALLEY FOUNDATION PO BOX 309 VAIL,CO 81658	NONE	EXEMPT	CHARITABLE, GREATEST NEED	1,000
VAIL VALLEY MEDICAL CENTER PO BOX 1529 VAIL,CO 81658	NONE	EXEMPT	CHARITABLE, GREATEST NEED	1,000
WHITE BEAR LAKE RELAY FOR LIFE 2181 CEDAR AVE WHITE BEAR LAKE,MN 55110	NONE	EXEMPT	CHARITABLE, SPONSHORSHIP	200
LESS WRITE OFF OF 2011 OS GRANT VIRGINIA WARING INT'L PIANO COMPETITION 73-710 FRED WARING DR 210 PALM DESERT,CA 92260	NONE	EXEMPT	CHARITABLE, GENERAL FUND	-600
Total  3a				172,673