Change in Accounting Period

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 12/1 **, 2012, and ending** 12/31 **, 20** 12

Name of foundation: The Rosen Family Foundation, Inc.

A Employer identification number: 41-2054672

Number and street (or P O box number if mail is not delivered to street address): PO Box 933

Room/suite:

B Telephone number (see instructions): 507-238-6001

City or town, state, and ZIP code: Fairmont, MN 56031

C If exemption application is pending, check here ▶ ☐

G Check all that apply. ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,494,919

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) *(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 ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

	Line	Description	(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 ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	28	28		
	4	Dividends and interest from securities	3,844	3,844		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less. Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	3,872	3,872		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	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) Stmt 1	166	166		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23				
	25	Contributions, gifts, grants paid Stmt. 2	12,130			12,130
	26	**Total expenses and disbursements.** Add lines 24 and 25	12,296	166		12,130
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(8,424)			
	b	**Net investment income** (if negative, enter -0-)		3,706		
	c	**Adjusted net income** (if negative, enter -0-)				

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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	59,921	47,653	47,653
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach 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)			
	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) Stmt 4	1,383,370	1,387,214	1,447,266
	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)	1,443,291	1,434,867	1,494,919
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,443,291	1,434,867	
	30	**Total net assets or fund balances** (see instructions)			
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,443,291	1,434,867	

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	1,443,291
2	Enter amount from Part I, line 27a	2	(8,424)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,434,867
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	1,434,867

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				
b				
c				
d				
e				

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
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	
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 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	289,219	1,389,536	.208141
2010	141,050	1,270,654	.111006
2009	205,048	1,053,368	.194659
2008	180,442	832,414	.216770
2007	103,675	943,168	.109922

2	**Total** of line 1, column (d)	2	.840498
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	.168100
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,474,134
5	Multiply line 4 by line 3	5	247,802
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	37
7	Add lines 5 and 6	7	247,839
8	Enter qualifying distributions from Part XII, line 4	8	12,130

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b	1	74	
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		
3	Add lines 1 and 2	3	74	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	74	
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 3,694			
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	3,694	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	3,620	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 3,620 **Refunded** ▶	11		

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ None **(2)** On foundation managers. ▶ $ None			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ None			
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		✓
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	✓	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Minnesota			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	✓	
14	The books are in care of ▶ Dominick V Driano, Jr Telephone no. ▶ 507-238-6001 Located at ▶ PO Box 933, Fairmont, MN ZIP+4 ▶ 56031			
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			
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		✓
	See the 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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		✓
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
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		✓
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? ☐ Yes ☑ 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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 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? ☐ Yes ☑ 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		✓
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		✓

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☑ Yes ☐ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		✓
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		✓
	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?	**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
Statement 3				

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 ▶				

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 . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	
2	
All other program-related investments See instructions	
3 None	
Total. Add lines 1 through 3 . . . . ▶	

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	1,442,796
b	Average of monthly cash balances	1b	53,787
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,496,583
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	1,496,583
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	22,449
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,474,134
6	**Minimum investment return.** Enter 5% of line 5 31/365	6	6,260

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

1	Minimum investment return from Part X, line 6			1	6,260
2a	Tax on investment income for 2012 from Part VI, line 5	2a	74		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	74
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	6,186
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	6,186
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	6,186

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	12,130
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	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	12,130
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	12,130

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				6,186
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 ... 56,853				
b	From 2008 ... 139,087				
c	From 2009 ... 153,700				
d	From 2010 ... 79,312				
e	From 2011 ... 220,661				
f	**Total** of lines 3a through e	649,613			
4	Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 12,130				
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)				
d	Applied to 2012 distributable amount				6,186
e	Remaining amount distributed out of corpus	12,130			
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	661,743			
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)				
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	56,853			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	604,890			
10	Analysis of line 9:				
a	Excess from 2008 ... 139,087				
b	Excess from 2009 ... 153,700				
c	Excess from 2010 ... 79,312				
d	Excess from 2011 ... 220,661				
e	Excess from 2012 ... 12,130				

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 . . . . . . ▶ N/A

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

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Statement 2				12,130
Total . . . . ▶ 3a				12,130
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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	28
4 Dividends and interest from securities				14	3,844
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					
8 *Gain or (loss) from sales of assets other than inventory*					
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)					

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 3,872

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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
N/A		

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) is based on all information of which preparer has any knowledge

▶ Kay Dillon Jones 4/5/13 ▶ VP-Tax Services

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐Yes ☐No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

The Rosen Family Foundation, Inc
41-2054672
Supplementary Statements
For Period Ended 12/31/12

Statement 1 - Other Professional Fees

WealthOne-investment fees	166

Statement 2 - Grants and Contributions

Name and Address			Relationship	Status	Purpose	Amount
CREST	PO Box 185	Fairmont, MN 56031	None		Grant-Matching Contribution	12,130 00

Statement 3 - Officers, Directors, Etc

Name & Address	Title/Time	Compensation	Contribution to Emp Ben Plans	Exp A/C
Thomas J Rosen 1120 Lake Avenue Fairmont, MN 56031	Pres/Sec 1 hour/week	None	None	None
Richard H Rosen 1120 Lake Avenue Fairmont, MN 56031	Treasurer 1 hour/week	None	None	None
Dominick V Driano, Jr 1120 Lake Avenue Fairmont, MN 56031	VP/Asst Sec 1 hour/week	None	None	None
Kay Dillon Jones 1120 Lake Avenue Fairmont, MN 56031	VP-Tax Services 1 hour/week	None	None	None

The Rosen Family Foundation, Inc.
EIN 41-2054672
Statement 4 - Unrealized Gains/Losses
As of 12/31/12

Ticker	Secunty Name	# Shares	Unit Cost	Cost Basis	Purchase Date	Market Pnce	Market Value	Unrealized Gain/Loss
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	379	84 62	32,070 98	06/03/2011	88 25	33,446 75	1,375 77
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	3 9676	83 99	333 24	07/12/2011	88 25	350 14	16 90
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	4 0864	86 69	354 25	08/09/2011	88 25	360 62	6 37
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	1 9899	88 251	175 61	09/12/2011	88 25	175 61	-
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	1 8844	87 142	164 21	10/12/2011	88 25	166 30	2 09
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	1 9474	87 83	171 04	11/09/2011	88 25	171 86	0 82
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	271	87 347	23,671 04	11/28/2011	88 25	23,915 75	244 71
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	68	87 34	5,939 12	11/28/2011	88 25	6,001 00	61 88
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	232	87 35	20,265 20	11/28/2011	88 25	20,474 00	208 80
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	3 54	87 15	308 51	12/09/2011	88 25	312 41	3 90
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	1 153	86 969	100 28	01/04/2012	88 25	101 75	1 47
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	3 741	86 971	325 36	01/04/2012	88 25	330 14	4 78
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	13 343	86 97	1,160 44	01/04/2012	88 25	1,177 52	17 08
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	3 602	87 931	316 73	02/09/2012	88 25	317 88	1 15
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	3 325	87 929	292 36	03/09/2012	88 25	293 43	1 07
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	3 558	86 65	308 30	04/11/2012	88 25	313 99	5 69
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	0 321	86 658	27 82	04/11/2012	88 25	28 33	0 51
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	3 543	86 651	307 00	04/11/2012	88 25	312 67	5 67
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	3 308	88 009	291 13	05/09/2012	88 25	291 93	0 80
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	3 394	88 64	300 84	06/11/2012	88 25	299 52	(1 32)
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	3 283	89 191	292 81	07/11/2012	88 25	289 72	(3 09)
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	3 314	89 671	297 17	08/09/2012	88 25	292 46	(4 71)
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	2 606	89 87	234 20	09/12/2012	88 25	229 98	(4 22)
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	2 48	90 211	223 72	10/10/2012	88 25	218 86	(4 86)
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	2 545	90 121	229 36	11/09/2012	88 25	224 60	(4 76)
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	199	90 32	17,973 68	11/09/2012	88 25	17,561 75	(411 93)
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	2 877	90 69	260 92	12/11/2012	88 25	253 90	(7 02)
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	257	81 51	20,948 07	06/03/2011	93 87	24,124 59	3,176 52
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	386	81 507	31,461 70	06/03/2011	93 87	36,233 82	4,772 12
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	3 2056	79 76	255 68	07/12/2011	93 87	300 91	45 23
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	3 1679	85 7	271 49	08/09/2011	93 87	297 37	25 88
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	2 9364	89 371	262 43	09/12/2011	93 87	275 64	13 21
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	2 6499	91 449	242 33	10/12/2011	93 87	248 75	6 42
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	2 8443	90 859	258 43	11/09/2011	93 87	266 99	8 56
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	2 518	90 439	227 73	12/09/2011	93 87	236 36	8 63
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	2 607	91 891	239 56	01/04/2012	93 87	244 72	5 16
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	0 313	91 888	28 76	01/04/2012	93 87	29 38	0 62
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	5 917	92 03	544 54	01/05/2012	93 87	555 43	10 89
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	2 406	90 679	218 17	02/09/2012	93 87	225 85	7 68
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	2 448	91 598	224 23	03/09/2012	93 87	229 79	5 56
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	0 758	88 924	67 40	04/11/2012	93 87	71 15	3 75
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	0 379	88 924	33 70	04/11/2012	93 87	35 58	1 88
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	2 756	88 921	245 07	04/11/2012	93 87	258 71	13 64
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	2 573	91 499	235 43	05/09/2012	93 87	241 53	6 10
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	2 418	95 189	230 17	06/11/2012	93 87	226 98	(3 19)
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	2 421	95 531	231 28	07/11/2012	93 87	227 26	(4 02)
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	2 444	97 521	238 34	08/09/2012	93 87	229 42	(8 92)
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	2 278	96 839	220 60	09/12/2012	93 87	213 84	(6 76)
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	2 222	96 291	213 96	10/10/2012	93 87	208 58	(5 38)
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	2 314	96 3	222 84	11/09/2012	93 87	217 22	(5 62)
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	126	97 48	12,282 48	11/09/2012	93 87	11,827 62	(454 86)
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	2 612	97 34	254 25	12/11/2012	93 87	245 19	(9 06)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	1182	81 097	95,856 65	06/03/2011	80 99	95,730 18	(126 47)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	208	81 1	16,868 80	06/03/2011	80 99	16,845 92	(22 88)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	3 7777	80 93	305 73	07/12/2011	80 99	305 96	0 23
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	3 8741	81 48	315 66	08/09/2011	80 99	313 76	(1 90)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	2 5025	81 57	204 13	09/12/2011	80 99	202 68	(1 45)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	2 229	81 05	180 66	10/12/2011	80 99	180 53	(0 13)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	2 5126	81 469	204 70	11/09/2011	80 99	203 50	(1 20)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	390	81 208	31,671 12	11/28/2011	80 99	31,586 10	(85 02)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	100	81 21	8,121 00	11/28/2011	80 99	8,099 00	(22 00)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	300	81 21	24,363 00	11/28/2011	80 99	24,297 00	(66 00)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	3 359	81 21	272 78	12/09/2011	80 99	272 05	(0 73)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	1 803	80 853	145 78	01/04/2012	80 99	146 02	0 24
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	3 46	80 85	279 74	01/04/2012	80 99	280 23	0 49
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	9 254	80 85	748 19	01/04/2012	80 99	749 48	1 29
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	3 404	81 28	276 68	02/09/2012	80 99	275 69	(0 99)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	3 165	81 171	256 91	03/09/2012	80 99	256 33	(0 58)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	0 686	80 81	55 44	04/11/2012	80 99	55 56	0 12
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	0 239	80 813	19 31	04/11/2012	80 99	19 36	0 05
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	3 36	80 81	271 52	04/11/2012	80 99	272 13	0 61
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	3 235	81 12	262 42	05/09/2012	80 99	262 00	(0 42)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	3 211	81 081	260 35	06/11/2012	80 99	260 06	(0 29)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	3 022	81 131	245 18	07/11/2012	80 99	244 75	(0 43)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	3 103	81 229	252 05	08/09/2012	80 99	251 31	(0 74)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	2 783	81 319	226 31	09/12/2012	80 99	225 40	(0 91)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	2 642	81 4	215 06	10/10/2012	80 99	213 98	(1 08)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	2 693	81 249	218 80	11/09/2012	80 99	218 11	(0 69)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	479	81 297	38,941 26	11/09/2012	80 99	38,794 21	(147 05)
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	3 122	81 319	253 88	12/11/2012	80 99	252 85	(1 03)
VB	VANGUARD INDEX FDS VANGUARD SMALL CAP ETF	93	76 717	7,134 68	06/03/2011	80 9	7,523 70	389 02
VB	VANGUARD INDEX FDS VANGUARD SMALL CAP ETF	400	76 72	30,688 00	06/03/2011	80 9	32,360 00	1,672 00

VB	VANGUARD INDEX FDS VANGUARD SMALL CAP ETF	153	66 777	10,216 88	11/28/2011	80 9	12,377 70	2,160 82
VB	VANGUARD INDEX FDS VANGUARD SMALL CAP ETF	12 897	69 46	895 83	01/04/2012	80 9	1,043 37	147 54
VB	VANGUARD INDEX FDS VANGUARD SMALL CAP ETF	0 23	79 956	18 39	03/30/2012	80 9	18 61	0 22
VB	VANGUARD INDEX FDS VANGUARD SMALL CAP ETF	139	77 45	10,765 55	11/09/2012	80 9	11,245 10	479 55
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	512	38 05	19,481 60	06/03/2011	35 23	18,037 76	(1,443 84)
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	2265	38 047	86,176 46	06/03/2011	35 23	79,795 95	(6,380 51)
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	200	30 645	6,129 00	11/28/2011	35 23	7,046 00	917 00
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	100	30 65	3,065 00	11/28/2011	35 23	3,523 00	458 00
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	696	30 647	21,330 31	11/28/2011	35 23	24,520 08	3,189 77
VEA	VANGUARD TAX MANAGEDINTL FD MSCI EAFE ETF	100	30 65	3,065 00	11/28/2011	35 23	3,523 00	458 00
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	100	30 65	3,065 00	11/28/2011	35 23	3,523 00	458 00
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	193 7	30 57	5,921 41	12/30/2011	35 23	6,824 05	902 64
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	1 869	39 269	73 39	03/30/2012	35 23	65 84	(7 55)
VEA	VANGUARD TAX MANAGEDINTL FD MSCI EAFE ETF	86 092	33 361	2,872 12	10/02/2012	35 23	3,033 02	160 90
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	807	32 737	26,418 76	11/09/2012	35 23	28,430 61	2,011 85
VEA	VANGUARD TAX MANAGEDINTL FD MSCI EAFE ETF	49 976	35 043	1,751 31	12/31/2012	35 23	1,760 65	9 34
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	613	51 48	31,557 24	06/03/2011	52 2	31,998 60	441 36
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	1619	51 52	83,410 88	06/03/2011	52 2	84,511 80	1,100 92
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	5 28	52 11	275 14	07/11/2011	52 2	275 62	0 48
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	5 6017	51 77	290 00	08/08/2011	52 2	292 41	2 41
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	6 4286	52 36	336 60	09/09/2011	52 2	335 57	(1 03)
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	5 8595	52 16	305 63	10/11/2011	52 2	305 87	0 24
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	5 8996	51 91	306 25	11/08/2011	52 2	307 96	1 71
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	107	51 804	5,543 03	11/28/2011	52 2	5,585 40	42 37
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	4 864	51 84	252 15	12/08/2011	52 2	253 90	1 75
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	18 456	51 81	956 21	01/04/2012	52 2	963 40	7 19
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	4 235	52 15	220 86	02/08/2012	52 2	221 07	0 21
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	4 544	52	236 29	03/08/2012	52 2	237 20	0 91
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	4 029	51 959	209 34	04/10/2012	52 2	210 31	0 97
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	4 241	52 3	221 80	05/08/2012	52 2	221 38	(0 42)
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	3 376	52 271	176 47	06/08/2012	52 2	176 23	(0 24)
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	3 712	52 521	194 96	07/10/2012	52 2	193 77	(1 19)
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	2 955	52 629	155 52	08/08/2012	52 2	154 25	(1 27)
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	1 878	52 79	99 14	09/11/2012	52 2	98 03	(1 11)
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	1 419	52 879	75 04	10/09/2012	52 2	74 07	(0 97)
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	522	52 559	27,435 80	11/09/2012	52 2	27,248 40	(187 40)
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	1 148	52 758	60 57	11/13/2012	52 2	59 93	(0 64)
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS	0 336	52 652	17 69	12/10/2012	52 2	17 54	(0 15)
VSS	VANGUARD INTL EQUITY INDEX FDS FTSE ALL	295	83 62	24,667 90	08/15/2012	90 89	26,812 55	2,144 65
VSS	VANGUARD INTL EQUITY INDEX FDS FTSE ALL	2 553	87 229	222 70	10/02/2012	90 89	232 04	9 34
VSS	VANGUARD INTL EQUITY INDEX FDS FTSE ALL	51	86 52	4,412 52	11/09/2012	90 89	4,635 39	222 87
VSS	VANGUARD INTL EQUITY INDEX FDS FTSE ALL	7 565	89 841	679 65	12/31/2012	90 89	687 58	7 93
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	988	55 97	55,298 36	06/03/2011	58 8	58,094 40	2,796 04
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	2146	55 967	120,105 18	06/03/2011	58 8	126,184 80	6,079 62
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	24 566	55 31	1,358 75	07/05/2011	58 8	1,444 48	85 73
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	31 529	48 49	1,528 84	10/03/2011	58 8	1,853 91	325 07
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	100	49 2	4,920 00	11/28/2011	58 8	5,880 00	960 00
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	100	49 21	4,921 00	11/28/2011	58 8	5,880 00	959 00
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	343	49 207	16,878 00	11/28/2011	58 8	20,168 40	3,290 40
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	37 754	52 36	1,976 80	01/04/2012	58 8	2,219 94	243 14
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	29 179	57 23	1,669 91	04/03/2012	58 8	1,715 73	45 82
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	34 552	54 25	1,874 45	07/03/2012	58 8	2,031 66	157 21
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	25 299	58 81	1,487 83	10/02/2012	58 8	1,487 58	(0 25)
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	821	57 127	46,901 27	11/09/2012	58 8	48,274 80	1,373 53
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	478	64 087	30,633 59	06/03/2011	71 18	34,024 04	3,390 45
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	1900	64 09	121,771 00	06/03/2011	71 18	135,242 00	13,471 00
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	11 3261	63 84	723 06	07/05/2011	71 18	806 19	83 13
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	10 002	58 98	589 92	10/03/2011	71 18	711 94	122 02
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	349	59 947	20,921 50	11/28/2011	71 18	24,841 82	3,920 32
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	300	59 95	17,985 00	11/28/2011	71 18	21,354 00	3,369 00
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	14 92	61 61	919 22	01/04/2012	71 18	1,062 01	142 79
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	11 182	70 51	788 44	04/03/2012	71 18	795 93	7 49
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	12 055	66 13	797 20	07/03/2012	71 18	858 07	60 87
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	10 603	72 19	765 43	10/02/2012	71 18	754 72	(10 71)
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	734	68 99	50,638 66	11/09/2012	71 18	52,246 12	1,607 46
VWO	VANGUARD INTL EQUITYINDEX FDS MSCI EMERGING MKTS ETF	593	48 707	28 883 25	06/03/2011	44 53	26,406 29	(2,476 96)
VWO	VANGUARD INTL EQUITYINDEX FDS MSCI EMERGING MKTS ETF	200	48 71	9,742 00	06/03/2011	44 53	8,906 00	(836 00)
VWO	VANGUARD INTL EQUITYINDEX FDS MSCI EMERGING MKTS ETF	314	38 647	12,135 16	11/28/2011	44 53	13,982 42	1,847 26
VWO	VANGUARD INTL EQUITYINDEX FDS MSCI EMERGING MKTS ETF	36 495	38 43	1,402 50	12/30/2011	44 53	1,625 12	222 62
VWO	VANGUARD INTL EQUITYINDEX FDS MSCI EMERGING MKTS ETF	14 36	41 805	600 32	10/02/2012	44 53	639 45	39 13
VWO	VANGUARD INTL EQUITYINDEX FDS MSCI EMERGING MKTS ETF	233	41 355	9,635 72	11/09/2012	44 53	10,375 49	739 77
VWO	VANGUARD INTL EQUITYINDEX FDS MSCI EMERGING MKTS ETF	14 32	43 707	625 88	12/31/2012	44 53	637 67	11 79
	Rounding			0 43			(0 20)	(0 63)
				1,387,213 81			1 447,266 19	60,052 38

FIRST AMENDMENT TO BYLAWS OF
THE ROSEN FAMILY FOUNDATION, INC.
A MINNESOTA NONPROFIT CORPORATION

This First Amendment to Bylaws (the "Amendment") of The Rosen Family Foundation, Inc., a Minnesota nonprofit corporation (the "Corporation"), is made and effective as of November 30, 2012 by the authority of the Board of Directors in accordance with the requirements of the Bylaws (defined herein).

WHEREAS, the Corporation's Bylaws, as amended and restated, are dated December 2, 2003 (the "Bylaws");

WHEREAS, Bylaw 8.6 of the Corporation provides that the fiscal year of the Corporation shall end on November 30; and

WHEREAS, the Board of Directors desires to amend Bylaw 8.6 to change the period of the Corporation's fiscal year.

NOW, THEREFORE, the Bylaws of the Corporation are amended as follows:

Bylaw 8.6 of the Bylaws is amended and replaced in its entirety with the following:

"Bylaw 8.6 Fiscal Year. The most recent fiscal year of the Corporation shall be the period beginning December 1, 2011, and ending November 30, 2012. The next fiscal year of the Corporation shall be the period beginning December 1, 2012, and ending on December 31, 2012. Each subsequent fiscal year shall begin on January 1 and end on the following December 31, or otherwise as the Board of Directors may from time to time designate."

IN WITNESS WHEREOF, the undersigned, a duly elected and authorized officer of the Corporation, attests that this First Amendment to Bylaws of The Rosen Family Foundation, Inc. has been adopted by the Board of Directors of the Corporation and made effective as of the date specified at the beginning of this Amendment.

Dated Effective as of November 30, 2012.

Thomas J. Rosen, Secretary of
The Rosen Family Foundation, Inc.

THE ROSEN FAMILY FOUNDATION, INC.
A MINNESOTA NONPROFIT CORPORATION
Attachment to Form 990-PF, Part VII-A Line 3

The undersigned, a duly elected and authorized officer of the Corporation, attests that the attached Bylaws of The Rosen Family Foundation, Inc., and the First Amendment to Bylaws of The Rosen Family Foundation, Inc., are complete and accurate copies of the original documents.

Kay Dillon Jones

By: Kay Dillon Jones
Its: VP - Tax Services

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