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

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

2012**Open to Public Inspection****For calendar year 2012 or tax year beginning , 2012, and ending , 20**

Name of foundation EDWARDS MEMORIAL TRUST 25246860		A Employer identification number 41-6011292						
Number and street (or P O box number if mail is not delivered to street address) P O BOX 64713; TRUST TAX SERVICES		B Telephone number (see instructions) 612- 303-3208						
City or town, state, and ZIP code ST. PAUL, MN 55164-0713		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table border="1"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
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"/>						
Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 19,229,154.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)								

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	1,450.	1,450.		STMT 1
4	Dividends and interest from securities	510,702.	510,702.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	283,342.			
b	Gross sales price for all assets on line 6a	4,635,231.			
7	Capital gain net income (from Part IV, line 2)		283,342.		
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)	15,049.	9,202.		STMT 2
12	Total. Add lines 1 through 11	810,543.	804,696.		
13	Compensation of officers, directors, trustees, etc.	141,976.	113,131.		28,845.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	23,310.			23,310.
17	Interest				
18	Taxes (attach schedule) (see instructions)	36,361.	10,956.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT. 5	18,045.	12,963.		5,082.
24	Total operating and administrative expenses. Add lines 13 through 23	219,692.	137,050.	NONE	57,237.
25	Contributions, gifts, grants paid	777,000.			777,000.
26	Total expenses and disbursements. Add lines 24 and 25	996,692.	137,050.	NONE	834,237.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-186,149.			
b	Net investment income (if negative, enter -0-)		667,646.		
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	208,662.	556,304.	556,304.
	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 ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	3,238.	1,674.	2,060.
	b	Investments - corporate stock (attach schedule)	10,454,720.	8,744,168.	12,497,328.
	c	Investments - corporate bonds (attach schedule)	4,572,101.	5,497,684.	5,703,247.
	11	Investments - land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	722,616.	945,026.	436,976.	
14	Land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)	20,006.	33,239.	33,239.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	15,981,343.	15,778,095.	19,229,154.	
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 ▶ RETURN OF CAPITAL ADJUSTMENT)	17,100.		
	23	Total liabilities (add lines 17 through 22)	17,100.	NONE	
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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	7,326,605.	15,778,095.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	8,637,638.		
	30	Total net assets or fund balances (see instructions)	15,964,243.	15,778,095.	
31	Total liabilities and net assets/fund balances (see instructions)	15,981,343.	15,778,095.		

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	15,964,243.
2	Enter amount from Part I, line 27a	2	-186,149.
3	Other increases not included in line 2 (itemize) ▶ ROUNDING DIFFERENCES	3	1.
4	Add lines 1, 2, and 3	4	15,778,095.
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	15,778,095.

Form 990-PF (2012)

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 PUBLICLY TRADED SECURITIES					
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 4,635,231.		4,351,889.	283,342.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))		
(i) 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			283,342.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	283,342.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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	1,041,578.	18,719,422.	0.055642
2010	918,160.	17,959,815.	0.051123
2009	620,639.	15,624,522.	0.039722
2008	947,483.	18,753,448.	0.050523
2007	1,089,884.	21,582,248.	0.050499
2 Total of line 1, column (d)			2 0.247509
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 0.049502
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 18,616,461.
5 Multiply line 4 by line 3			5 921,552.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 6,676.
7 Add lines 5 and 6			7 928,228.
8 Enter qualifying distributions from Part XII, line 4			8 834,237.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	13,353.
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	13,353.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	13,353.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	12,786.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	6,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	18,786.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	7.	
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	5,426.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 3,339. Refunded <input type="checkbox"/>	11	2,087.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="text"/> N/A				
14	The books are in care of <input type="text"/> US BANK NATIONAL ASSOCIATION Telephone no <input type="text"/> (612) 303-3208			
	Located at <input type="text"/> 800 NICOLLET MALL, MINNEAPOLIS, MN ZIP+4 <input type="text"/> 55402			
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 <input type="text"/> 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	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country <input type="text"/>				

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="text"/>		
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. <input type="text"/>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

Form 990-PF (2012)

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ **5b****c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **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? ☐ Yes ☒ No **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
U.S. BANK NATIONAL ASSOCIATION 101 E FIFTH ST, ST. PAUL, MN 55101	TRUSTEE 8	141,976.	- 0 -	- 0 -

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

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

Total number of other employees paid over \$50,000 ☐ **NONE**

Form 990-PF (2012)

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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
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	

Form 990-PF (2012)

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	18,115,463.
b	Average of monthly cash balances	1b	466,588.
c	Fair market value of all other assets (see instructions)	1c	317,909.
d	Total (add lines 1a, b, and c)	1d	18,899,960.
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	NONE
3	Subtract line 2 from line 1d	3	18,899,960.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	283,499.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,616,461.
6	Minimum investment return. Enter 5% of line 5	6	930,823.

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	930,823.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	13,353.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	13,353.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	917,470.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	917,470.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	917,470.

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	834,237.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	834,237.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	834,237.

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				917,470.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	NONE			
b From 2008	NONE			
c From 2009	NONE			
d From 2010	NONE			
e From 2011	87,939.			
f Total of lines 3a through e	87,939.			
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ 834,237.				
a Applied to 2011, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				834,237.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 . (If an amount appears in column (d), the same amount must be shown in column (a))	83,233.			83,233.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,706.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2011 Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	4,706.			
10 Analysis of line 9:				
a Excess from 2008	NONE			
b Excess from 2009	NONE			
c Excess from 2010	NONE			
d Excess from 2011	4,706.			
e Excess from 2012				

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

NOT APPLICABLE

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 foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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.

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 ATTACHED STATEMENT PO BOX 64713 ST. PAUL MN 55164	NONE	N/A	GENERAL	777,000.
Total			▶ 3a	777,000.
b Approved for future payment				
Total			▶ 3b	

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

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

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

Karen Bassett

08/01/2013

►CORP. TRUSTEE

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

Signature of officer or trustee

Date _____

Title

KAREN BASSETT

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check <input type="checkbox"/> if self-employed	PTIN
---	------

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

=====

DESCRIPTION			REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----			-----	-----
JPM 12MO IBM RX MTN	6.000%	4/19/12	290.	290.
JPM 12MO XOM RX MTN	6.000%	4/19/12	870.	870.
JPM 12MO MMM RX MTN	6.000%	4/19/12	290.	290.
			-----	-----
		TOTAL	1,450.	1,450.
			=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX REFUND	5,847.	
PARTNERSHIP INCOME	9,202.	9,202.
	-----	-----
TOTALS	15,049.	9,202.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
ENHANCED GRANTMAKING FEE	23,310.	23,310.
	-----	-----
TOTALS	23,310.	23,310.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	12,619.	
FEDERAL TAX	11,786.	
FEDERAL TAX	1,000.	
FOREIGN TAXES ON QUALIFIED FOR	9,032.	9,032.
FOREIGN TAXES ON NONQUALIFIED	1,924.	1,924.
	-----	-----
TOTALS	36,361.	10,956.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
FILING FEE	25.		25.
PARTNERSHIP EXPENSES	12,963.	12,963.	
PARTNERSHIP EXPENSES	5,057.		5,057.
TOTALS	----- 18,045. =====	----- 12,963. =====	----- 5,082. =====

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
F N M A #499283	3,238.	1,674.	2,060.
	-----	-----	-----
TOTALS	3,238.	1,674.	2,060.
	=====	=====	=====

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ECOLAB INC	108,972.	108,972.	479,429.
SCHLUMBERGER LTD	179,994.	179,994.	346,493.
INTERNATIONAL BUSINESS MACHS	112,277.	112,277.	418,345.
3M CO	30,919.	30,919.	400,833.
ORACLE CORP	265,934.	265,934.	366,520.
GENERAL MILLS INC	123,972.	123,972.	220,006.
PEPSICO INC	159,715.	159,715.	205,290.
PROCTER & GAMBLE CO	166,447.	166,447.	216,026.
APPLE INC	70,330.	70,330.	630,625.
MCDONALDS CORP	92,570.	92,570.	141,136.
SCOUT INTERNATIONAL FD	500,000.	422,764.	604,159.
UNITED TECHNOLOGIES CORP	77,212.	77,212.	164,020.
EXXON MOBIL CORP	126,215.	126,215.	155,790.
NATIONAL OILWELL VARCO INC	85,591.	85,591.	273,400.
OCCIDENTAL PETROLEUM CORP	106,577.	106,577.	153,220.
NIKE INC	83,044.	83,044.	206,400.
ISHARES DJ US REAL ESTATE ETF	1,198,969.	485,674.	586,945.
ISHARES MSCI EAFE VALUE INDEX	495,023.	495,023.	535,040.
ISHARES RUSSELL MIDCAP INDEX	935,239.	850,984.	1,142,310.
ISHARES CORE S&P SMALLCAP IND	470,089.	470,089.	656,509.
HIGHLAND LONG SHORT EQUITY Z	998,604.		
ISHARES MSCI EAFE INDEX FD ETF	753,420.	753,420.	759,195.
ISHARES MSCI EMERGING MKTS ETF	1,252,431.	1,456,700.	1,580,279.
SPDR DJ WILSHIRE INTERNATIONAL	1,087,471.	526,034.	670,862.
TFS MARKET NEUTRAL FUND	973,705.	548,733.	578,744.
ISHARES MSCI EAFE GROWTH INDEX		395,764.	457,445.
PYXIS LONG SHORT EQUITY Z		549,214.	548,307.
TOTALS	10,454,720.	8,744,168.	12,497,328.

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
GENERAL ELEC CAP COR	247,398.	247,398.	266,878.
ABBOTT LABS 5/15/16	252,488.		
ORACLE CORP 1/15/16	260,795.	260,795.	282,903.
HONEYWELL INTL 3/01/18	263,513.	263,513.	298,845.
EMERSON ELEC CO 10/15/18	271,273.	271,273.	302,420.
ROYAL BANK OF CANADA	350,000.		
BARCLAYS BANK PLC 3/14/12	400,000.		
BARCLAYS BANK PLC 6/09/14	408,794.	424,935.	383,800.
BARCLAYS BANK NT 6/7/16	500,000.	500,000.	424,850.
AMERICAN CENTURY INTL BD FD	693,061.	623,645.	638,963.
NUVEEN HIGH INCOME BD FD	424,779.	716,692.	880,359.
J P MORGAN CHASE BANK 4/19/12	100,000.		
J P MORGAN CHASE BANK 4/19/12	100,000.		
J P MORGAN CHASE BANK 4/19/12	300,000.		
DRIEHAUS ACTIVE INCOME FD		570,536.	583,665.
DRIEHAUS SELECT CREDIT FD		570,197.	567,895.
ISHARES CORE TOTAL US BD MKT		477,326.	478,533.
LOOMIS SAYLES ABS STRAT Y		571,374.	594,136.
	-----	-----	-----
TOTALS	4,572,101.	5,497,684.	5,703,247.
	=====	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	---
COAST DIVERSIFIED FUND II LTD	C	722,616.	639,218.	129,467.
IDR FIXED INC REAL ESTATE LP	C		305,808.	307,509.
		-----	-----	-----
TOTALS		722,616.	945,026.	436,976.
		=====	=====	=====

EDWARDS MEMORIAL TRUST 25246860
FORM 990PF, PART II - OTHER ASSETS
=====

41-6011292

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
ACCRUED INCOME	3,866.	33,239.	33,239.
OID ADJUSTMENT	16,140.		
TOTALS	20,006.	33,239.	33,239.
	=====	=====	=====

EDWARDS MEMORIAL TRUST**GRANT SCHEDULE 1/1/12 - 12/31/12****25246860**

RECIPIENT	PURPOSE	PAYMENT
CATHOLIC CHARITIES SETON PRENATAL CLINIC & SOCIAL SERVICES PROGRAM 1200 SECOND AVE S MINNEAPOLIS, MN 55403	2012 GRANT AWARD GENERAL OPERATIONS	15,000.00
CATHOLIC CHARITIES DOROTHY DAY CENTER 1200 SECOND AVE S MINNEAPOLIS, MN 55403	2012 GRANT AWARD GENERAL OPERATIONS	15,000.00
CHILDREN'S DENTAL SERVICES 636 BROADWAY ST NE MINNEAPOLIS, MN 55413	2012 GRANT AWARD DENTAL CARE PROGRAM FOR CHILDREN	20,000.00
CHILDREN'S HEALTH CARE FOUNDATION 2910 CENTRE POINTE DR ROSEVILLE, MN 55113	2012 CAPITAL AWARD 2ND OF 3 YEARLY INSTALLMENTS	80,000 00
CHILDREN'S HOSPITAL ASSOCIATION 347 NORTH SMITH AVE, SUITE 501 ST. PAUL, MN 55102-2392	2012 GRANT AWARD CHILDREN'S PROGRAMS	15,000.00
FRASIER 2400 WEST 64TH ST MINNEAPOLIS, MN 55423	2012 GRANT AWARD - AUTISM PROGRAM	10,000.00
GILLETTE CHILDREN'S HOSPITAL FOUNDATION 200 EAST UNIVERSITY AVE ST. PAUL, MN 55101	2012 GRANT AWARD - 3RD & FINAL YEARLY INSTALLMENTS CAPITAL EXPANSION PROJECT	50,000 00
GOODWILL - EASTER SEALS MINNESOTA 553 FAIRVIEW AVE N ST. PAUL, MN 55104	2012 GRANT AWARD MEDICAL EQUIPMENT LOAN PROGRAM	10,000.00
GUILD, INC. 130 SOUTH WABASHA ST, SUITE 90 ST PAUL, MN 55104	2012 GRANT AWARD - OPERATING - CAPITAL EXPENSES	20,000.00
HAMLIN MIDWAY ELDERS, A LIVING AT HOME/BLOCK NURSE PROGRAM 1514 ENGLEWOOD AVE ST PAUL, MN 55104	2012 GRANT AWARD - GENERAL OPERATIONS	5,000.00

HEALTHEAST FOUNDATION 1690 UNIVERSITY AVE #250 ST. PAUL, MN 55104	2012 AWARD 2ND OF 3 YEARLY INSTALLMENTS MENTAL HEALTH DRUG ASSISTANCE PROGRAM	44,000.00
LITTLE SISTERS OF THE POOR - ST. PAUL HOLY FAMILY RESIDENCE 330 SOUTH EXCHANGE ST ST. PAUL, MN 55102	2012 CAPITAL GRANT AWARD NURSE CALL & PHONE SYSYEMS	25,000.00
MACALESTER-GROVELAND LIVING AT HOME/BLOCK NURSE PROGRAM, INC. 1600 GRAND AVE ST. PAUL, MN 55105	2012 GRANT AWARD - GENERAL OPERATIONS	10,000.00
MINNESOTA AIDS PROJECT 1400 PARK AVE S MINNEAPOLIS, MN 55404	2012 GRANT AWARD - GENERAL OPERATIONS	5,000.00
MINNESOTA MEDICAL FOUNDATION FBO AMPLATZ CHILDREN'S HOSPITAL 200 OAK ST SE, SUITE 300 MINNEAPOLIS, MN 55455	2012 GRANT AWARD - 3RD OF 4 YEARLY INSTALLMENTS	50,000.00
NORTHEAST RESIDENCE 4110 E LITTLE CANADA ROAD LITTLE CANADA, MN 55117	2012 GRANT AWARD GENERAL OPERATIONS	15,000.00
OPEN CITIES HEALTH CENTER 409 NORTH DUNLAP ST ST. PAUL, MN 55104	2012 GRANT AWARD - 3RD ANI FINAL YEARLY INSTALLMENTS	65,000.00
PLANNED PARENTHOOD OF MINNESOTA & SOUTH DAKOTA 671 VANDALIA ST ST. PAUL, MN 55114	2012 CAPITAL GRANT 3RD AND FINAL YEARLY INSTALLMENTS	50,000.00
PRESBYTERIAN HOMES FOUNDATION 2845 HAMLINE AVE ROSEVILLE, MN 55113	2012 GRANT AWARD - 3RD OF 4 YEARLY INSTALLMENTS CONSORTIUM AT CARONDELET VILLAGE	50,000.00
PREVENT CHILD ABUSE MINNESOTA 1821 UNIVERSITY AVE SUITE 202 SOUTH ST. PAUL, MN 55104	2012 GRANT AWARD - GENERAL OPERATIONS	3,000.00
TUBMAN 3111 FIRST AVE S MINNEAPOLIS, MN 55408	2012 GRANT AWARD - CLINICAL SERVICES DIVISION	25,000.00

UNION GOSPEL MISSION ASSOCIATION OF SAINT PAUL 77 NINTH ST EAST ST. PAUL, MN 55101	2012 GRANT AWARD - DENTAL CLINIC SUPPORT	20,000.00
UNITED HOSPITAL FOUNDATION 333 NORTH SMITH AVE ST. PAUL, MN 55101	5TH AND FINAL OF 5 YEARLY INSTALLMENTS - 2008 CAPITAL AWARD	150,000 00
WEST SEVENTH COMMUNITY CENTER 265 ONEIDA ST ST. PAUL, MN 55102	2012 GRANT AWARD - SENIOR SERVICES PROGRAM	10,000 00
WEST SIDE COMMUNITY HEALTH SERVICES 153 CESAR CHAVEZ ST ST. PAUL, MN 55107	2011 GRANT AWARD - GENERAL OPERATIONS	15,000.00
TOTAL		777,000.00