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 , 2012, and ending , 20

Name of foundation: I A O'SHAUGHNESSY FOUNDATION 25525613

A Employer identification number: 41-6011524

Number and street (or P O. box number if mail is not delivered to street address): 2001 KILLEBREW DRIVE #120

Room/suite:

B Telephone number (see instructions): 651- 222-2323

City or town, state, and ZIP code: BLOOMINGTON, MN 55425

C If exemption application is pending, check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [X] 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: [X] 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)* ▶ $ 82,087,832.

J Accounting method: [X] 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).)*	(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)	200,000.			
2 Check ▶ [ ] if the foundation is **not** required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	263,097.	263,097.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	739,933.			
b Gross sales price for all assets on line 6a 9,735,031.				
7 Capital gain net income (from Part IV, line 2)		739,933.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	2,111,955.	1,711,503.		STMT 1
12 **Total.** Add lines 1 through 11	3,314,985.	2,714,533.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	NONE			
14 Other employee salaries and wages	161,774.	16,177.	NONE	145,597.
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule) STMT 2	17,346.	8,673.	NONE	8,673.
b Accounting fees (attach schedule) STMT 3	2,500.	1,250.	NONE	1,250.
c Other professional fees (attach schedule) STMT 4	332,423.	234,376.		98,047.
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 5	49,920.	45,890.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy	31,452.			31,452.
21 Travel, conferences, and meetings	34,769.	6,954.	NONE	27,815.
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 6	48,490.	563,832.		25,727.
24 **Total operating and administrative expenses.** Add lines 13 through 23	678,674.	877,152.	NONE	338,561.
25 Contributions, gifts, grants paid	3,588,529.			3,588,529.
26 Total expenses and disbursements Add lines 24 and 25	4,267,203.	877,152.	NONE	3,927,090.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-952,218.			
b **Net investment income** (if negative, enter -0-)		1,837,381.		
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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	690,387.	899,007.	899,007.
	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) STMT 7	2,863,795.	1,828,562.	2,411,978.
	b Investments - corporate stock (attach schedule) STMT 8	26,483,410.	22,674,899.	25,749,153.
	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 11	48,255,815.	51,379,613.	52,475,918.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ STMT 12)		551,776.	551,776.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	78,293,407.	77,333,857.	82,087,832.
Liabilities	17 Accounts payable and accrued expenses	7,332.		
	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)	7,332.	NONE	
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. ▶ [X]			
	27 Capital stock, trust principal, or current funds	15,654,500.	15,854,500.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	62,631,575.	61,479,357.	
	30 Total net assets or fund balances (see instructions)	78,286,075.	77,333,857.	
	31 Total liabilities and net assets/fund balances (see instructions)	78,293,407.	77,333,857.	

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	78,286,075.
2 Enter amount from Part I, line 27a	2	-952,218.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	77,333,857.
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	77,333,857.

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	9,735,031.		8,995,098.	739,933.
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				739,933.
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	739,933.
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	3,874,591.	77,507,949.	0.049990
2010	3,361,353.	71,581,556.	0.046958
2009	3,411,180.	67,323,870.	0.050668
2008	4,199,696.	89,258,502.	0.047051
2007	4,748,003.	104,885,090.	0.045269

2 **Total** of line 1, column (d)	2	0.239936
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	0.047987
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	80,086,275.
5 Multiply line 4 by line 3	5	3,843,100.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	18,374.
7 Add lines 5 and 6	7	3,861,474.
8 Enter qualifying distributions from Part XII, line 4	8	3,927,090.

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	18,374
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	18,374
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	18,374
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 45,588		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 7,000		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	52,588
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	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	34,214
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 32,248 **Refunded** ▶	11	1,966

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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
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	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	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		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 ▶ IAOSHAUGHNESSYFDN.ORG			
14	The books are in care of ▶ Telephone no. ▶ (651)222-2323			
	Located at ▶ 2001 KILLEBREW DRIVE #120, BLOOMINGTON, MN ZIP+4 ▶ 55425			
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		X
	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.		Line	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		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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____				
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

		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? ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**		X
	If "Yes" to 6b, file Form 8870.		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
SEE STATEMENT 13		-0-	-0-	-0-

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BRENDA FREIDEL BLOOMINGTON, MN 55425	ADMINISTRATOR 40 H	161,774.	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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
J STAMSTAD ASSOCIATES ROBERTS, WI	GRANTS COORDINATOR/C	51,025.
SOLUTION ENTERPRISES MINNEAPOLIS, MN	INVESTMENT MANAGEMEN	63,400
UBS REALTY INVESTORS CHICAGO, IL	INVESTMENT MGMT	55,194.
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 ▶	

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	31,032,684.
b	Average of monthly cash balances	1b	1,095,519.
c	Fair market value of all other assets (see instructions)	1c	49,177,660.
d	**Total** (add lines 1a, b, and c)	1d	81,305,863.
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	81,305,863.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,219,588.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	80,086,275.
6	**Minimum investment return.** Enter 5% of line 5	6	4,004,314.

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	4,004,314.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a	18,374.		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b			
c	Add lines 2a and 2b		2c	18,374.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	3,985,940.
4	Recoveries of amounts treated as qualifying distributions		4	NONE
5	Add lines 3 and 4		5	3,985,940.
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	3,985,940.

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	3,927,090.
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	3,927,090.
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	18,374.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,908,716.

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				3,985,940.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			2,236,255.	
b Total for prior years 20 10 ,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 . . . NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 3,927,090.				
a Applied to 2011, but not more than line 2a			2,236,255.	
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				1,690,835.
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).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
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				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				2,295,105.
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	NONE			
10 Analysis of line 9				
a Excess from 2008 . . . NONE				
b Excess from 2009 . . . NONE				
c Excess from 2010 . . . NONE				
d Excess from 2011 . . . NONE				
e Excess from 2012 . . . NONE				

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			
	(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).)

N/A

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.

N/A

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*				
SEE SCHEDULE	NONE	SEE ATTACH	SEE ATTACHED	3,588,529.
Total . . . . ▶ **3a**				3,588,529.
b *Approved for future payment*				
SCHEDULE ATTACHED	N/A		VARIOUS - SEE ATTACHED statement	1,835,833.
Total . . . . ▶ **3b**				1,835,833.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	263,097.	
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			18	739,933.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b SCHEDULE			14	2,111,955.	
c CONTRIBUTION REC'D					200,000.
d					
e					
12 Subtotal Add columns (b), (d), and (e)				3,114,985.	200,000.

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 3,314,985.

(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.)
	NOT APPLICABLE

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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.

Michael Bullium | 3-20-2014 | Treasurer

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
KAREN BASSETT	Karen Bassett	01/23/2014		P01218632
Firm's name ▶ U.S. BANK NATIONAL ASSOCIATION			Firm's EIN ▶ 31-0841368	
Firm's address ▶ P O BOX 64713; TRUST TAX SERVICES ST. PAUL, MN 55164-0713			Phone no. 877-209-7529	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No. 1545-0047

2012

Name of the organization	Employer identification number
I A O'SHAUGHNESSY FOUNDATION 25525613	41-6011524

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ _______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
I A O'SHAUGHNESSY FOUNDATION 25525613	41-6011524

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	IGNATIOUS O'SHAUGHNESSY P O BOX 439 NISSWA, MN 56468-0439	$ 200,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

SUPPLEMENT TO PART 1

Description	Column (a) Total	Column (b) Net Income
PART I, OTHER INCOME		
EXCISE TAX REFUND	31,055.42	-
ROYALTY INCOME	1,955.13	1,955.13
UBS (US) TRUMBELL PROPERTY FUND LP	250,245.32	
INTEREST INCOME		1,484.00
DIVIDEND INCOME		148,770.00
OTHER INCOME		1.00
CORE BOND PLUS FUND LLC		
INTEREST INCOME		435,557.00
DIVIDEND INCOME		11,761.00
SHORT TERM CAPITAL GAINS		83,435.00
LONG TERM CAPITAL LOSS		47,219.00
OTHER INCOME		82,492.00
COMMONFUND CAP NATURAL RESOURCES VIII	1,145.00	
ORDINARY INCOME		(2,628.00)
NET RENTAL REAL ESTATE INCOME		(2.00)
INTEREST INCOME		929.00
DIVIDENDS		2,953.00
ADDITIONAL DIVIDENDS DUE TO PFIC REPORTING		48.00
ROYALTIES		203.00
NET SHORT TERM GAIN		3,763.00
NET LONG TERM GAIN		13,224.00
NET SECTION 1231 GAIN		1,367.00
OTHER INCOME		135.00
PASSIVE LOSS DISALLOWED		1,263.00
COMMONFUND GLOBAL DISTRESSED INVESTORS LLC		
ORDINARY INCOME		31.00
NET RENTAL REAL ESTATE INCOME(LOSS)		23.00
INTEREST INCOME		4,733.00
DIVIDENDS		36,644.00
NET SHORT TERM CAPITAL GAIN		2,603.00
NET LONG TERM CAPITAL GAIN		818.00
NET SECTION 1231 GAIN/LOSS		81.00
OTHER INCOME		53,742.00
ADAMS STREET 2006 DIRECT FUND LP	172,797.00	

SUPPLEMENT TO PART 1

Description	Column (a) Total	Column (b) Net Income
ORDINARY BUSINESS INCOME		808.00
INTEREST INCOME		1,098.00
DIVIDEND INCOME		1,114.00
NET LONG TERM CAPITAL GAIN (LOSS)		9,061.00
OTHER INCOME		3.00
PASSIVE LOSS ALLOWED		(380.00)
ADAMS STREET PTSHP FUND - 2006 NON-US FD	43,748.00	
ORDINARY BUSINESS INCOME		1,225.00
NET RENTAL REAL ESTATE INCOME		(13.00)
INTEREST INCOME		14,503.00
DIVIDEND INCOME		9,409.00
ROYALTIES		-
NET SHORT TERM CAPITAL GAIN		446.00
NET LONG TERM CAPITAL GAIN		57,800.00
NET SECTION 1231 GAIN		430.00
OTHER INCOME		511.00
PASSIVE LOSS ALLOWED		(1,142.00)
ADAMS STREET PTSHP FUND - 2006 US FUND	139,499.00	
ORDINARY BUSINESS INCOME		1,255.00
NET RENTAL REAL ESTATE INCOME		(367.00)
OTHER NET RENTAL INCOME		-
INTEREST INCOME		10,461.00
DIVIDEND INCOME		19,354.00
ROYALTY INCOME		209.00
NET SHORT TERM CAPITAL GAIN INCOME		1,649.00
NET LONG TERM CAPITAL GAIN INCOME		178,559.00
NET SECTION 1231 GAIN		3,673.00
OTHER FLOW THRU INCOME		6,132.00
PASSIVE LOSS ALLOWED		(10,246.00)
ADAMS STREET 2007 DIRECT FUND LP	31,863.00	
ORDINARY BUSINESS INCOME		225.00
INTEREST INCOME		822.00
DIVIDENDS		415.00
NET SHORT TERM CAPITAL GAIN (LOSS)		419.00
NET LONG TERM CAPITAL GAIN (LOSS)		(12,407.00)
OTHER INCOME		-
ADAMS STREET PTSHP FUND 2007 US FUND	162,746.00	

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SUPPLEMENT TO PART 1

Description	Column (a) Total	Column (b) Net Income
ORDINARY INCOME (LOSS)		1,064.00
NET RENTAL REAL ESTATE INCOME (LOSS)		(330.00)
OTHER RENTAL INCOME		(1.00)
INTEREST INCOME		8,089.00
DIVIDEND INCOME		11,574.00
ROYALTY INCOME		71.00
NET SHORT TERM CAPITAL GAIN		2,813.00
NET LONG TERM CAPITAL GAIN		145,031.00
NET SECTION 1231 GAIN		2,650.00
OTHER PASSTHRU INCOME		5,578.00
ADAMS STREET PTSHP FUND 2007 NON-US FD	84,859.00	
ORDINARY BUSINESS INCOME		(56.00)
NET RENTAL REAL ESTATE INCOME		(14.00)
INTEREST INCOME		9,585.00
DIVIDEND INCOME		4,167.00
ROYALTY INCOME		-
SHORT TERM CAPITAL GAIN (LOSS)		634.00
NET LONG TERM CAPITAL GAIN (LOSS)		34,917.00
NET SECTION 1231 GAIN		437.00
OTHER PASSTHRU INCOME		1,372.00
PY PASSIVE LOSS CARRYFORWARD		(3,490.00)
PASSIVE LOSS DISALLOWED		3,123.00
ADAMS STREET PTSHP FUND 2008 DIRECT FD	18,360.00	
ORDINARY BUSINESS INCOME		248.00
INTEREST INCOME		263.00
DIVIDEND INCOME		727.00
NET SHORT TERM CAPITAL GAIN (LOSS)		(68.00)
NET LONG TERM CAPITAL GAIN (LOSS)		(25,929.00)
OTHER INCOME		-
ADAMS STREET PTSHP 2008 NON-US FUND LP	14,865.00	
ORDINARY BUSINESS INCOME LOSS		(215.00)
NET RENTAL REAL ESTATE INCOME (LOSS)		-
INTEREST INCOME		7,521.00
ORDINARY DIVIDENDS		3,522.00
NET SHORT TERM CAPITAL GAIN LOSS		429.00
NET LONG TERM CAPITAL GAIN/LOSS		39,017.00
SECTION 1231 GAIN(LOSS)		(6.00)
OTHER INCOME		825.00

SUPPLEMENT TO PART 1

Description	Column (a) Total	Column (b) Net Income
PY PASSIVE LOSS CARRYFORWARD		(1,411.00)
PASSIVE LOSS DISALLOWED		1,632.00
ADAMS STREET PTSHP 2008 US FUND LP	93,274.00	
ORDINARY BUSINESS INCOME		(83.00)
NET RENTAL REAL ESTATE INCOME		(41.00)
OTHER NET RENTAL INCOME		(1.00)
INTEREST INCOME		6,392.00
ORDINARY DIVIDENDS		12,813.00
ROYALTIES		13.00
NET SHORT TERM CAPITAL GAIN(LOSS)		2,711.00
NET LONG TERM CAPITAL GAIN (LOSS)		141,304.00
NET SECTION 1231 GAIN (LOSS)		(24.00)
OTHER INCOME		6,588.00
ADAMS STREET 2012 GLOBAL FUND LP	-	
ORDINARY BUSINESS INCOME		(110.00)
NET RENTAL REAL ESTATE INCOME		-
OTHER NET RENTAL INCOME		-
INTEREST INCOME		456.00
ORDINARY DIVIDENDS		79.00
ROYALTIES		-
NET SHORT TERM CAPITAL GAIN(LOSS)		3.00
NET LONG TERM CAPITAL GAIN (LOSS)		244.00
NET SECTION 1231 GAIN (LOSS)		-
OTHER INCOME		2.00
OPUS REAL ESTATE VIII LP	461,635.00	
NET RENTAL REAL ESTATE INCOME (LOSS)		67,903.00
INTEREST INCOME		437.00
NET SECTION 1231 GAIN (LOSS)		169,924.00
PASSIVE LOSS CARRYFORWARD		(588,747.00)
PASSIVE LOSS DISALLOWED		350,920.00
OPUS REAL ESTATE VII LP	138,012.00	
ORDINARY BUSINESS INCOME		240.00
NET RENTAL REAL ESTATE INCOME		(161,888.00)
INTEREST INCOME & OTHER INCOME		33,070.00
NET SECTION 1231 GAIN		(62,629.00)
PASSIVE LOSS CARRYFORWARD		(2,052,869.00)
PASSIVE LOSS DISALLOWED		2,277,146.00

SUPPLEMENT TO PART 1

Description	Column (a) Total	Column (b) Net Income
STATE STREET BANK AND TRUST COMPANY	465,896.15	
SSGA MSCI EAFE INDEX NL QP CTF		
INTEREST INCOM		129.00
ORDINARY DIVIDENDS		386,360.00
NET SHORT TERM CAPITAL GAIN		9,688.00
NET LONG TERM CAPITAL GAIN		(78,974.00)
OTHER INCOME/LOSS		1,060.00
BRLEND, LLC		
ORDINARY BUSINESS INCOME		(13,890.00)
NET RENTAL REAL ESTATE INCOME		(46,473.00)
PY PASSIVE LOSS CARRYFORWARD		(7,778.00)
PASSIVE LOSS DISALLOWED		68,141.00
THE EMERGING WORLD INVESTORS LP	-	
ORDINARY BUSINESS INCOME		-
NET RENTAL REAL ESTATE INCOME		-
DIVIDEND INCOME		38,128.00
NET SHORT TERM CAPITAL GAIN(LOSS)		1,482.00
NET LONG TERM CAPITAL GAIN(LOSS)		11,150.00
OTHER INCOME		464.00
INCOME FROM PFIC INVESTMENTS		(343,236.00)
		-
TOTAL TO PART I, LINE 11, OTHER INCOME	2,111,955.02	1,711,503.13

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SUPPLEMENT TO PART 1

Description		Column (a) Total	Column (b) Net Income	Column (d) Charitable
OTHER EMPLOYEE SALARIES		161,774.48	16,177.45	145,597.03
LINE 14, OTHER EMPLOYEE SALARIES AND WAGES		161,774.48	16,177.45	145,597.03
LANSBERG GERSICK & ASSOCIATES	LEGAL COUNSEL	-	-	-
BRIGGS AND MORGAN	LEGAL COUNSEL	17,346.00	8,673.00	8,673.00
TOTAL TO PART I, LINE 16a, LEGAL FEES AND EXPENSES		17,346.00	8,673.00	8,673.00
US BANK NATIONAL ASSOCIATION	TAX PREPARATION FEES	2,500.00	1,250.00	1,250.00
TOTAL TO PART I, LINE 16b ACCOUNTING FEES		2,500.00	1,250.00	1,250.00
THE NORTHERN TRUST COMPANY.	INVESTMENT MGMT FEES	9,268.44	8,341.60	926.84
MELLON CAPITAL MANAGEMENT CORP	INVESTMENT MGMT FEES	(17,166.66)	(15,449.99)	(1,716.67)
SETTANI & COMPANY	WEB HOSTING SERVICE	450.00	225.00	225.00
US BANK NA	INV MGMT & CHAR ADMIN	47,521.00	38,016.80	9,504.20
FIDUCIARY MANAGEMENT INC	INVESTMENT MGMT FEES	37,244.00	33,519.60	3,724.40
UBS REALTY INVESTORS	INVESTMENT MGMT FEES	55,193.67	49,674.30	5,519.37
STATE STREET GLOBAL ADVISORS	INVESTMENT MGMT FEES	7,525.49	6,772.94	752.55
BMO ASSET MANAGEMENT US	INVESTMENT MGMT FEES	3,436.81	3,093.13	343.68
KANSAS CITY BROKERAGE	INVESTMENT MGMT FEES	29,025.00	26,122.50	2,902.50
MICHAEL SULLIVAN	PROFESSIONAL SERVICES	18,000.00	9,000.00	9,000.00
J STAMSTAD ASSOCIATES	INVT MGMT & CHAR ADMIN	51,025.00	-	51,025.00
DEMARCHE ASSOCIATES	INVESTMENT MGMT SEARCH	20,000.00	18,000.00	2,000.00
DOUGLAS HENNES	DOCUMENTARY EXPENSES	7,500.00	-	7,500.00
SOLUTION ENTERPRISES	PORTFOLIO CONSULTATION	63,400.00	57,060.00	6,340.00
TOTAL TO LINE 16c, OTHER PROFESSIONAL FEES		332,422.75	234,375.88	98,046.88
FEDERAL EXCISE TAXES PAID		47,500.00	-	-
FOREIGN TAXES WITHHELD		2,333.72	2,333.72	-
PASS THRU FOREIGN TAXES			43,470.00	
MINERAL TAXES		86.08	86.08	-
TOTAL TO PART I, LINE 18		49,919.80	45,889.80	-
OCCUPANCY COSTS		31,452.09	-	31,452.09
LINE 20, OCCUPANCY		31,452.09	-	31,452.09
TRAVEL, CONFERENCE AND MEETING EXPENSES		34,768.56	6,953.71	27,814.85
LINE 21, TRAVEL, CONFERENCES AND MEETINGS		34,768.56	6,953.71	27,814.85

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SUPPLEMENT TO PART 1

Description		Column (a) Total	Column (b) Net Income	Column (d) Charitable
OTHER EXPENSES		1,318.00		1,318.00
CHARITABLE TRUST FILING FEES		25.00		25.00
OFFICE EXPENSE AND POSTAGE		24,383.50		24,383.50
OTHER MISCELLANEOUS EXPENSES		-		-
COMMONFUND CAPITAL NATURAL RESOURCES VIII	INVESTMENT EXPENSES		21,657.00	
COMMONFUND GLOBAL DISTRESSED INVESTORS	INVESTMENT EXPENSES		14,387.00	
STATE STREET: SSGA MSCI EAFE INDEX NL QP CTF	INVESTMENT EXPENSES		5,466.00	
UBS (US) TRUMBELL PROPERTY FUND LP	INVESTMENT EXPENSES		142.00	
ADAMS STREET 2007 DIRECT FUND LP	OTHER PORTFOLIO DED		8,356.00	
ADAMS STREET PTNSP FUND 2007 US	OTHER PORTFOLIO DED		63,552.00	
ADAMS STREET PTSHP FUND 2007 NON-US	OTHER PORTFOLIO DED		43,173.00	
ADAMS STREET PTSHP FUND 2006 US FD	OTHER PORTFOLIO DED		75,651.00	
ADAMS STREET 2006 DIRECT FUND LP	OTHER PORTFOLIO DED		10,444.00	
ADAMS STREET PTNSP FUND 2006 NON-US	OTHER PORTFOLIO DED		37,225.00	
ADAMS STREET 2008 DIRECT FD LP	OTHER PORTFOLIO DED		10,602.00	
ADAMS STREET 2008 NON-US FUND LP	OTHER PORTFOLIO DED		49,203.00	
ADAMS STREET 2008 US FUND LP	OTHER PORTFOLIO DED		61,691.00	
ADAMS STREET 2012 GLOBAL LP	OTHER PORTFOLIO DED		21,562.00	
CORE PLUS BOND FUND LLC	OTHER PORTFOLIO DED		96,243.00	-
THE EMERGING WORLD INVESTORS LP	OTHER PORTFOLIO DED		21,715.00	
CORE PLUS BOND FUND - MONTHLY MGMT	OTHER PORTFOLIO DED	22,763.01	22,763.01	
INSURANCE		-		-
TOTAL TO LINE 23, OTHER EXPENSES		48,489.51	563,832.01	25,726.50

 STMT 2, 3, 4, 5, 6

I A O'SHAUGHNESSY FOUNDATION 25525613 41-6011524

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

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
U S TREAS I P S 2% 7/15/14			
U S TREAS I P S 2.375% 1/15/25		1,828,562.	2,411,978.
	TOTALS	1,828,562.	2,411,978.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ADVANCE AUTO PARTS INC	100,950.	110,334.
ALLIANT TECHSYSTEMS INC		
APTAR GROUP INC	105,303.	132,423.
ARROW ELECTRS INC	147,250.	228,480.
ARTHUR J GALLAGHER CO	79,782.	113,479.
BEMIS COMPANY INC		
BIO RAD LABS INC	100,170.	118,181.
BRISTOW GROUP INC	40,107.	72,441.
BROADRIDGE FINANCIAL SOLUTIONS	134,213.	152,152.
CARLISLE COS INC	89,906.	148,369.
CIMAREX ENERGY CO	175,398.	174,633.
CINTAS CORP	71,269.	122,700.
COMMONWEALTHREIT	13.	13.
COVANCE INC	117,050.	134,315.
DRESSER RAND GROUP INC		
DUN & BRADSTREET CORPORATION	82,687.	96,346.
EAGLE MATERIALS INC		
FAMILY DOLLAR STORES	58,440.	68,166.
HARTE HANKS INC		
HSN INC		
HUNT J B TRANS SVCS INC		
JACK HENRY & ASSOCIATES INC	27,129.	45,149.
KINDER MORGAN MGMT FRACTIONAL		
KIRBY CORP	52,463.	74,268.
LANCASTER COLONY CORP		
MINE SAFETY APPLIANCES CO	44,231.	75,810.
MOLEX INC	115,524.	162,936.
PICO HOLDINGS INC		
PATTERSON COMPANIES INC	199,067.	236,187.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PETSMART INC		
PROTECTIVE LIFE CORP		
RUDDICK CORP		
SPX CORP		
SCANSOURCE INC	92,647.	118,343.
SENIOR HOUSING PROP TRUST		
SIGMA ALDRICH CORP	67,939.	97,494.
TELETECH HOLDINGS INC		
UNITED STATIONERS INC		
VALSPAR CORP		
VCA ANTECH INC	95,892.	95,778.
WEST PHARMACEUTICAL SVCS INC	63,844.	90,338.
WOODWARD GOVERNOR CO		
NORTEL NETWORKS CORP	4,615.	3.
AVERY DENNISON CORP		
BERKLEY W R CORP		
CULLEN FROST BANKERS INC	162,998.	153,313.
FULLER H B CO	89,814.	110,554.
INNOPHOS HOLDINGS		
KENNAMETAL INC	152,709.	153,000.
BRANDES INSTL EMG MKTS I	1,062,691.	1,134,553.
NTGI QM COMMON DAILY S&P 500	17,839,974.	20,118,306.
VANGUARD MSCI EMERGING MKT ETF		
ANISTER INTL INC	117,818.	115,164.
AVERY DENNISON CORP	70,031.	93,411.
COMPASS MINERALS INTERNATIONAL	102,911.	106,462.
FORWARD AIR CORP	48,636.	53,390.
FRACTIONAL CUSIP FOR 49455U100		13.
GENTEX CORP	123,857.	122,054.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INNOPHOS HOLDINGS	97,006.	90,675.
M K S INTERNATIONAL INC	76,528.	73,473.
OWENS & MINOR INC	71,578.	71,275.
PROTECTIVE LIFE CORP	85,775.	117,178.
ROBERT HALF INTL INC	48,338.	58,867.
RYDER SYSTEM INC	91,267.	108,598.
WORLD FUEL SVCS CORP	126,570.	127,627.
WR BERKLEY CORP	100,337.	145,299.
ZIONS BANCORPORATION	34,907.	35,310.
MCDERMOTT INTL INC	105,265.	92,293.
TOTALS	22,674,899.	25,749,153.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
OPUS REAL ESTATE VIII LP	C	2,857,619.	2,830,615.
OPUS REAL ESTATE VII LP	C	4,469,660.	1,417,124.
GROUP ANNUITY CONTRACT #030139	C	5,800,000.	6,410,016.
ADAMS ST PTNRS 2006 US FUND	C	2,031,035.	2,080,531.
ADAMS ST PTNRS 2007 DIRECT	C	356,172.	377,022.
ADAMS ST PTNRS 2008 NON US FD	C	839,795.	809,180.
ADAMS ST PTNRS 2008 DIRECT FD	C	405,000.	416,450.
ADAMS ST PTNRS 2008 US FUND	C	1,284,648.	1,363,634.
ADAMS ST PTNR 2007 US FUND	C	1,510,851.	1,641,895.
VARIOUS MINERAL INTERESTS	C	2.	2.
ADAMS ST PRTS 2006 DIRECT	C	528,743.	392,955.
ADAMS ST PTNR 2006 NON US	C	1,289,834.	1,159,417.
ADAMS ST PTNRS 2007 NON US	C	1,058,780.	1,017,582.
COMMONFUND CAPITAL NAT RES IX	C	30,000.	30,000.
COMMONFUND GLOBAL DISTRESSED	C	1,632,200.	2,049,444.
CORE PLUS BOND FUND LLC	C	7,586,801.	10,447,874.
WEATHERLOW OFFSHORE FD I CL I	C	3,000,000.	3,353,579.
WEATHERLOW OFFSHRE FD I CL II	C	1,500,000.	1,600,484.
BRLEND LLC	C	494,738.	445,030.
MSCI EAFE INDEX NI QP CTF	C	11,081,487.	10,902,304.
ADAMS STREET 2012 GLOBAL LP	C	87,600.	87,600.
COMMONFUND CAP NAT RES VIII LP	C	534,648.	677,749.
EMERGING WORLD INV LP	C	3,000,000.	2,965,431.
TOTALS		51,379,613.	52,475,918.

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ACCRUED INCOME	400,910.	400,910.
ACCRUED CAPITAL GAIN/LOSS	150,866.	150,866.
TOTALS	551,776.	551,776.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
===

OFFICER NAME:
JOHN F O'SHAUGHNESSY JR
ADDRESS:
C/O IAO FDN, 2001 KILLEBREW DR #120
BLOOMINGTON, MN 55101
TITLE:
PRESIDENT & DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

OFFICER NAME:
EILEEN A O'SHAUGHNESSY
ADDRESS:
IAO FDN, 2001 KILLEBREW DRIVE, #120
BLOOMINGTON, MN 55425
TITLE:
SECRETARY & DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

OFFICER NAME:
MICHAEL F SULLIVAN
ADDRESS:
IAO FDN, 2001 KILLEBREW DRIVE, #120
BLOOMINGTON, MN 55425
TITLE:
TREASURER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

OFFICER NAME:
CHARLES E LYMAN
ADDRESS:
IAO FDN, 2001 KILLEBREW DRIVE, #120
BLOOMINGTON, MN 55425
TITLE:
VICE PRESIDENT & DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
MICHELE O'SHAUGHNESSY TRAEGER
ADDRESS:
IAO FDN, 2001 KILLEBREW DRIVE #120
BLOOMINGTON, MN 55425
TITLE:
VICE PRESIDENT & DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

OFFICER NAME:
DENNIS M O'SHAUGHNESSY
ADDRESS:
IAO FDN, 2001 KILLEBREW DRIVE, #120
BLOOMINGTON, MN 55425
TITLE:
VICE PRESIDENT & DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

OFFICER NAME:
KATHRYN LYMAN WYSONG
ADDRESS:
IAO FDN, 2001 KILLEBREW DRIVE, #120
BLOOMINGTON, MN 55425
TITLE:
VICE PRESIDENT & DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

OFFICER NAME:
KAREN J O'SHAUGHNESSY
ADDRESS:
IAO FDN, 2001 KILLEBREW DRIVE #120
BLOOMINGTON, MN 55425
TITLE:
VICE PRESIDENT & DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
TERESA E DUGGAN
ADDRESS:
IAO FDN, 2001 KILLEBREW DRIVE, #120
BLOOMINGTON, MN 55425
TITLE:
VICE PRESIDENT & DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

OFFICER NAME:
DANIEL J O'SHAUGHNESSY
ADDRESS:
IAO FDN, 2001 KILLEBREW DRIVE, #120
BLOOMINGTON, MN 55425
TITLE:
VICE PRESIDENT & DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2012

Part XV, Line 3a

Name and Address of Recipient	Amount
Alliance For Choice In Education	
1201 E Colfax Ave # 302	
Denver, Co 80218	
Program Support D	10,000.00
American Composer's Forum	
332 Minnesota Street, Suite E145	
St. Paul, MN 55101	
Program Support L	10,000.00
Archidiocese Of St Paul & Minneapolis	
226 Summit Avenue	
St Paul, MN 55102-2197	
Program Support J	30,000.00
Program Support J	20,000.00
Association of Small Foundations	
Membership Office	
P.O. BOX 247	
Wimooski, VT 05404	
Membership Fees 01	695.00
Best Academy	
1300 Olson Memorial Highway	
Minneapolis, MN 55441	
Program Support 01	25,000.00
Program Support 01	300,000.00
Breakthrough	
1050 East 11th St, Suite 350	
Austin, TX 78702	
Program Support D	20,000.00
Bright Water Montessori School	
2410 Girard Ave N	
Minneapolis, MN 55406	
Program Support L	35,000.00
Program Support L	36,000.00

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2012

Part XV, Line 3a

Name and Address of Recipient	Amount
Boston College 140 Commowealth Ave Chestnut Hill, MA 02467 Program Support J	10,000.00
Centro Cultural Chinano Inc 1915 Chicago Ave Minneapolis, MN 55404 Program Support L	10,000.00
Chicago Office of Tourism and Culture 78 East Washington Street Chicago, IL 60602 Program Support E	40,000.00
Children's Hospital Foundation 13123 E 16th Avenue B045 Aurora, CO 80045 Program Support D	59,000.00
CMC Foundation of Central Texas 4900 Mueller Boulevard Austin, TX 78723 Program Support D	33,000.00
Colorado Uplift 3914 King Street Denver, Co 80211 Program Support D	10,000.00
Communities in Schools - Chicago 815 West Van Buren #300 Chicago, IL 60607 Program Support J	20,000.00
Denver Museum Of Nature & Science 2001 Colorado Blvd Denver, CO 80205 Program Support D	10,000.00

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2012

Part XV, Line 3a

Name and Address of Recipient	Amount
Denver Street School 1567 Marion Street Denver, CO 80537 Program Support D	 5,000.00
Erasing the Distance 5223 N Winthrop Ave #6 Chicago, IL 60640 Program Support E Program Support E	 15,000.00 10,000.00
Evanston Art Center 2603 Sheridan Road Evanston, IL 60201 Program Support E	 13,700.00
Family Star Inc 2246 Federal Blvd Denver, CO 80211-4642 Program Support D	 10,000.00
Flathead Valley Ski Foundation P O Box 623 Whitefish, MT 59937 Program Support M	 10,000.00
Foundations & Donors Interested in Catholic Activities (FADICA) 1350 Connecticut Ave NW Washington, DC 20036 Membership Fees 01 Program Support E	 7,500.00 25,000.00
Grantmakers for Education 720 SW Washington St, Suite 605 Portland, OR 97205 Membership Fees 01	 1,500.00

 STATEMENT

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2012

Part XV, Line 3a

Name and Address of Recipient	Amount
Growing in Faith Capital Campaign	
328 West Kellogg Blvd	
St Paul, MN 55102	
Program Support L	50,000.00
Heartspring	
8700 E 29th Street W	
Wichita, KS 67226	
Program Support E	54,000.00
HERO	
1010 N Central #460	
Glendale, CA 91202	
Program Support E	25,000.00
Program Support E	12,000.00
Highland Park Montessori School Inc	
1550 Summit Ave	
St Paul, MN 55105	
Program Support L	15,000.00
House of the Good Shepherd	
1114 West Grace Street	
Chicago, IL 60613	
Program Support M	20,000.00
Hospice of Metro Denver	
501 South Cherry Street #700	
Denver, CO 80246	
Program Support D	40,000.00
Humane Society of NW Montana	
P O Box 221	
Kalispell, MT 59903	
Program Support M	10,000.00
I Have A Dream Foundation - Colorado	
1836 Grant Street	
Denver, CO 80203	
Program Support D	10,000.00

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2012

Part XV, Line 3a

Name and Address of Recipient	Amount
Imagination Theater Inc	
4802 N Broadway, #201B	
Chicago, IL 60640	
Program Support E	10,000.00
Independence Institute	
13952 Denver West Parkway #400	
Golden, CO 80401	
Program Support D	5,000.00
Intermedia Arts of Minnesota	
2822 Lyndale Ave S	
Minneapolis, MN 55408	
Program Support L	15,000.00
Jane Stamstad Residency in Arts Program	
1300 Olson Memorial Highway	
Minneapolis, MN 55411	
Program Support L	25,000.00
Jawaahir Dance Company	
3010 Minnehaha Ave	
Minneapolis, MN 55406	
Program Support L	20,000.00
Program Support L	
John Wesley Powell Museum	
P O Box 547	
Page, AZ 86040	
Program Support E	7,000.00
Program Support E	5,000.00
Johnson County Community Foundation	
12345 College Blvd	
Overland Park, KS 66210	
Program Support M	20,000.00

Part XV, Line 3a

Name and Address of Recipient	Amount
Lungevity Foundation 435 North Lasalle # 310 Chicago, IL 60654 Program Support M	25,000.00
Midland College Foundation Inc 3600 North Garfield Midland, TX 79705 Program Support D	50,000.00
Midland Memorial Foundation 2200 W Illinois Avenue Midland, TX 79701-9902 Program Support D	100,000.00
Minnesota Public Radio 480 Cedar Street St. Paul, MN 55101 Program Support L Program Support L	10,000.00 40,000.00
Misericordia Home 6300 N Ridge Chicago, IL 60660-1099 Program Support M	10,000.00
Montessori Training Center of MN Inc 1611 Ames Avenue St Paul, MN 55106 Program Support 01 Program Support L	400,000.00 10,000.00
Nelson Gallery Foundation 4525 Oak Street Kansas City, MO 64111 Program Support M	5,000.00

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2012

Part XV, Line 3a

Name and Address of Recipient	Amount
Newman University 3100 Mccormick Avenue Wichita, KS 67213-2097	
Program Support J	97,000.00
Philantrophy Roundtable 1150 17th Street NW #503 Washington, DC 20036	
Membership Fee 01	5,000.00
Program Support J	12,000.00
Public Art St Paul 351 Kellogg Blve East St Paul, MN 55101	
Program Support L	10,000.00
Rainbow House 4149 W 26th Street Chicago, IL 60623	
Program Support E	5,000.00
Saint Pius V Parish 1919 S Ashland Avenue Chicago, IL 60608-2994	
Program Support M	7,000.00
Saint Joseph's Catholic Church 216 North Hill Street South Bend, IN 46617	
Program Support E	37,800.00
Saint Joseph Hospital Foundation 1835 Franklin Street Denver, CO 80218	
Program Support D	33,334.00
Seton Education Partners 601 Montgomery St #675 San Francisco, CA 94111	
Program Support J	84,000.00

Part XV, Line 3a

Name and Address of Recipient	Amount
The Dove Foundation 4467 Byron Center SW, Suite D Wyoming, MI 49519	
Program Support E	5,000.00
The Family Place 244 Tenth Street East St Paul, MN 55101	
Program Support L	10,000.00
The Wichita Center for the Arts 9112 E Central Wichita, KS 67206	
Program Support J	17,000.00
University Of Kansas Cancer Center 1891 Constant Avenue Lawrence, KS 66044	
Program Support M	50,000.00
Program Support M	5,000.00
University of Notre Dame 1251 N Eddy Street South Bend, IN 46617	
Program Support 01	500,000.00
Program Support M	20,000.00
Program Support 01	250,000.00
University of St Thomas 2115 Summit Ave St. Paul, MN 55105-1096	
Program Support 01	300,000.00
Program Support 01	300,000.00
Whitefish Theatre Company One Central Avenue White Fish, MT 59937	
Program Support M	66,000.00

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2012

Part XV, Line 3a

Name and Address of Recipient	Amount
Women In Film	
8857 W Olympic Blvd, Suite 201	
Beverly Hills, CA 90211	
Program Support E	5,000.00
Program Support E	
Program Support E	
TOTAL	3,588,529.00

STATEMENT

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2012

Part XV, Line 3b

Name and Address of Recipient	Approved	Paid to Date	Balance to be Paid
Archidiocese Of St Paul & Minneapolis 226 Summit Avenue St Paul, MN 55102-2197 Program Support J	100,000	80,000	20,000
Best Academy 1300 Olson Memorial Highway Minneapolis, MN 55441 Program Support 01	1,250,000	750,000	500,000
Denver Museum Of Nature & Science 2001 Colorado Blvd Denver, CO 80205 Program Support D	30,000	20,000	10,000
Family Star Inc 2246 Federal Blvd Denver, CO 80211-4642 Program Support D	30,000	20,000	10,000
Montessori Training Center of MN Inc 1611 Ames Avenue St Paul, MN 55106 Program Support 01	1,500,000	900,000	600,000

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2012

Part XV, Line 3b

Name and Address of Recipient	Approved	Paid to Date	Balance to be Paid
Penland School of Crafts Inc Program Support E	100,000	50,000	50,000
Saint Joseph Hospital Foundation 1835 Franklin Street Denver, CO 80218 Program Support D	100,000	66,667	33,333
University Of Kansas Cancer Center 1891 Constant Avenue Lawrence, KS 66044 Program Support M	250,000	150,000	100,000
University of Notre Dame 1251 N Eddy Street South Bend, IN 46617 Program Support 01	2,500,000	2,250,000	250,000
University of St Thomas 2115 Summit Ave St. Paul, MN 55105-1096 Program Support 01	1,500,000	1,350,000	150,000

I. A. O'SHAUGHNESSY FOUNDATION
Attachment of Form 990-PF
CALENDAR YEAR 2012

Part XV, Line 3b

Name and Address of Recipient	Approved	Paid to Date	Balance to be Paid
Whitefish Theatre Company One Central Avenue White Fish, MT 59937 Program Support M	150,000	37,500	112,500
TOTAL	7,510,000	5,674,167	1,835,833

I A O'SHAUGHNESSY FOUNDATION 25525613
2012 FORM 990-PF
TIN: 41-6011524

SUPPLEMENT TO PART XVI-A, LINE 11 OTHER REVENUE

Description	Column (c) Exclusion Code	Column (d) Amount
PART I, OTHER INCOME		
EXCISE TAX REFUND	14	31,055.42
ROYALTY INCOME	14	1,955.13
CLASS ACTION LITIGATION INCOME	14	-
UBS (US) TRUMBULL PPTY FUND LP (ANNUITY)	14	250,245.32
CORE BOND PLUS FUND LLC	14	-
COMMONFUND CAP NATURAL RESOURCES VIII	14	1,145.00
ARTIO INTERNATIONAL EQUITY FUND II LLC	14	-
COMPASS DIVERSIFIED HOLDINGS	14	-
ADAMS STREET 2006 DIRECT FUND LP	14	172,797.00
ADAMS STREET PTSHP FUND - 2006 NON-US FD	14	43,748.00
ADAMS STREET PTSHP FUND - 2006 US FUND	14	139,499.00
ADAMS STREET 2007 DIRECT FUND LP	14	31,863.00
ADAMS STREET PTSHP FUND 2007 US FUND	14	162,746.00
ADAMS STREET PTSHP FUND 2007 NON-US FD	14	84,859.00
ADAMS STREET PTSHP FUND 2008 DIRECT FD	14	18,360.00
ADAMS STREET PTSHP 2008 NON-US FUND LP	14	14,865.00
ADAMS STREET PTSHP 2008 US FUND LP	14	93,274.00
STATE STREET: SSGA MSCI EAFE INDEX NL QP CTF	14	465,896.15
OPUS REAL ESTATE VII LP	14	138,012.00
OPUS REAL ESTATE VIII LP	14	461,635.00
OPUS REAL ESTATE VI LP	14	-
TOTAL TO PART I, LINE 11, OTHER INCOME		2,111,955.02

FEDERAL FOOTNOTES

THE TAX RETURN HAS BEEN AMENDED TO INCLUDE INCOME FROM THE STATE STREET BANK AND TRUST COMPANY SSGA MSCI EAFE INDEX NL QP CTF. THE INCOME HAD ORIGINALLY BEEN INCLUDED IN THS RETURN AS DIVIDENDS, BUT WILL NOW BE REPORTED AS A RECEIPT WITH THE TAXABLE INCOME REPORTED FROM THE K-1 WE RECENTLY RECEIVED.