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 , and ending

Name of foundation: BEIM FOUNDATION

A Employer identification number: 41-6022529

Number and street (or P O box number if mail is not delivered to street address): 318 W. 48TH STREET | Room/suite

B Telephone number: 612-825-1404

City or town, state, and ZIP code: MINNEAPOLIS, MN 55419

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 11,153,303.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

		(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				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	107.	107.		STATEMENT 1
	4 Dividends and interest from securities	238,711.	238,711.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<50,048.>			
	b Gross sales price for all assets on line 6a 7,268,948.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	188,770.	238,818.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	636.	0.	0.	636.
	b Accounting fees STMT 4	4,450.	0.	0.	4,450.
	c Other professional fees STMT 5	66,782.	0.	0.	66,782.
	17 Interest				
	18 Taxes STMT 6	9,494.	9,494.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy	2,580.	0.	0.	2,580.
	21 Travel, conferences, and meetings				
	22 Printing and publications	362.	0.	0.	362.
	23 Other expenses STMT 7	30,497.	18,583.	0.	11,914.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	114,801.	28,077.	0.	86,724.
	25 Contributions, gifts, grants paid	455,000.			455,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	569,801.	28,077.	0.	541,724.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<381,031.>			
	b **Net investment income** (if negative, enter -0-)		210,741.		
	c **Adjusted net income** (if negative, enter -0-)			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		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	160,431.	13,617.	13,617.
	2 Savings and temporary cash investments	4,336.	2,218.	2,218.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	9,161,235.	6,751,629.	7,860,425.
	c Investments - corporate bonds STMT 9	885,737.	3,233,068.	3,277,043.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	10,211,739.	10,000,532.	11,153,303.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	10,211,739.	10,000,532.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	10,211,739.	10,000,532.	
	31 **Total liabilities and net assets/fund balances**	10,211,739.	10,000,532.	

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	10,211,739.
2	Enter amount from Part I, line 27a	2	<381,031.>
3	Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	169,824.
4	Add lines 1, 2, and 3	4	10,000,532.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,000,532.

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	GMO INVESTMENTS (INFO AVAILABLE UPON			
b	REQUEST)	P	VARIOUS	06/21/12
c	VANGUARD GROUP (INFO AVAILABLE UPON REQUEST)	P	VARIOUS	12/31/12
d	VANGUARD GROUP (INFO AVAILABLE UPON REQUEST)		VARIOUS	12/31/12
e	CAPITAL GAINS DIVIDENDS			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b	6,235,310.		6,477,694.	<242,384.>
c	346,026.		353,159.	<7,133.>
d	655,874.		488,143.	167,731.
e	31,738.			31,738.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				<242,384.>
c				<7,133.>
d				167,731.
e				31,738.

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	<50,048.>
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). If (loss), enter -0- in Part I, line 8	3	N/A

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	541,200.	10,799,468.	.050114
2010	486,210.	10,115,937.	.048064
2009	427,566.	9,178,131.	.046585
2008	491,160.	10,610,561.	.046290
2007	590,943.	12,066,207.	.048975

2 Total of line 1, column (d)	2	.240028
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	.048006
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	10,840,141.
5 Multiply line 4 by line 3	5	520,392.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,107.
7 Add lines 5 and 6	7	522,499.
8 Enter qualifying distributions from Part XII, line 4	8	541,724.

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	2,107.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,107.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	2,107.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 2,760.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	2,760.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	653.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶	653. Refunded ▶	11	0.

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 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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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) ▶ MN			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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)*

			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 ▶ WWW.BEIMFOUNDATION.ORG

14 The books are in care of ▶ CAROL NULSEN Telephone no. ▶ 612-825-1404

Located at ▶ 318 W. 48TH ST., MINNEAPOLIS, MN ZIP+4 ▶ 55419

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 N/A

			Yes	No
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.

			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)? N/A	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.) N/A	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. ▶ ____, ____, ____, ____			
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.)* N/A	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)*

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)? ☐ 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)? N/A | 5b | | |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | 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? N/A | 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.

(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 10		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	10,871,929.
b	Average of monthly cash balances	1b	133,290.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	11,005,219.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	11,005,219.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	165,078.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,840,141.
6	**Minimum investment return.** Enter 5% of line 5	6	542,007.

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	542,007.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 2,107.		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	2,107.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	539,900.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	539,900.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	539,900.

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	541,724.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	541,724.
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	5	2,107.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	539,617.

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.

Form **990-PF** (2012)

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				539,900.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			90,952.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 541,724.				
a Applied to 2011, but not more than line 2a			90,952.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				450,772.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				89,128.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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:

SEE STATEMENT 11

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 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 ATTACHED STATEMENT.				455,000.
Total			▶ 3a	455,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	107.	
4 Dividends and interest from securities			14	238,711.	
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	<50,048.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		188,770.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 188,770.

(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).

223621
12-05-12

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
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee: [signature] Date: 5/12/13 Title: President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MARTIN L. NERGAARD	[signature]	05/09/13		P00062696

Firm's name ▶ BOULAY, HEUTMAKER, ZIBELL & CO. P.L.L.P Firm's EIN ▶ 41-0887288

Firm's address ▶ 7500 FLYING CLOUD DRIVE, #800 MINNEAPOLIS, MN 55344 Phone no. 952-893-9320

Beim Foundation

2012 Grant Report

2/28/2013

Organization Name	Address	Project Title	Amount	Date
Arts and Services for Disabled, Inc.	3626 E. Pacific Coast Highway Long Beach, CA 90804	support for the ASD exhibits Program	15,000.00	11/11/2012
Beth Israel Messianic Congregation, Inc.	P.O. Box 905 Manhattan, MT 59741	support for the Rabbi's Education Fund	2,000.00	11/30/2012
Blindness - Learning In New Dimensions, Inc	100 E. 22nd St. Minneapolis, MN 55404	support for The Building Blind Literacy Project	10,000.00	4/29/2012
CaringBridge	P.O. Box 6032 Albert Lea, MN 56007-6632	general operating support	2,000.00	11/30/2012
Children's Museum of Bozeman	P.O. Box 341 Bozeman, MT 59771	general operating support	15,000.00	11/11/2012
Christians for Environmental Stewardship DBA Restoring Eden	P.O. Box 877 La Center, WA 98629	general operating support for Restoring Eden	2,500.00	5/15/2012
City Year Seattle/King County	2203 - 23rd Ave. S., Suite 101 Seattle, WA 98144	support for the Whole School Whole Child Program	20,000.00	11/11/2012
College Possible	450 N. Syndicate St., Ste. 200 St. Paul, MN 55104	support for the High School Program	10,000.00	4/29/2012
Coyote Central	2300 E. Cherry St. Seattle, WA 98112	support for the Hit the Streets program	15,000.00	11/11/2012
Emma Norton Services	670 N. Robert St. St. Paul, MN 55101	support for The Tomorrow's Youth College Readiness program	10,000.00	4/29/2012

Organization Name	Address	Project Title	Amount	Date
Friends of Casco Bay	43 Slocum Dr. South Portland, ME 04106	general operating support	10,000.00	11/11/2012
Friends of the Lopez Library	P.O. Box 44 Lopez Island, WA 98261	support for the Lopez Island Library	1,000.00	11/30/2012
Great Plains Institute for Sustainable Development, Inc.	2801 21st Ave. S., Suite 220 Minneapolis, MN 55407	support for the GreenSTep Cities Program	2,500.00	5/15/2012
HIRED	1200 Plymouth Ave. N. Minneapolis, MN 55411	support for Fostering Lives program	20,000.00	11/11/2012
Hopa Mountain	234 E. Babcock, Suite E Bozeman, MT 59715	$10,000 support for the Youth Leadership Program and $5,000 support for the Indigenous Scholars of Promise Program	15,000.00	11/11/2012
Howard C. Reiche Community School	166 Brackett St. Portland Public Schools Portland, ME 04102	support for books for students during the book fair	2,000.00	11/30/2012
Humane Society of Park County, Inc.	P.O. Box 705 Livingston, MT 59047-0705	general operating support	1,000.00	11/30/2012
Kalamazoo Institute of Arts	314 S. Park St. Kalamazoo, MI 49007	support for the Children and Teen Arts Program	10,000.00	11/11/2012
Learning Disabilities Association, Inc. (LDA)	6100 Golden Valley Rd. Golden Valley, MN 55422	support for Learning Connections	10,000.00	4/29/2012
Lopez Island Family Resource Center	P.O. Box 732 Lopez Island, WA 98261	general operating support	2,000.00	11/30/2012

Organization Name	Address	Project Title	Amount	Date
Lyndale Neighborhood Association	3537 Nicollet Ave. Minneapolis, MN 55408	support for The Lyndale ESL Program	7,500.00	4/29/2012
Mayo Street Arts	10 Mayo St. Portland, ME 04101	support of community programs for children and youth, including the Children's Puppet Workshops	15,000.00	11/11/2012
Minnesota Center for Book Arts	1011 Washington Ave. S., Suite 100 Minneapolis, MN 55415	support of Art Camps for Youth	15,000.00	11/11/2012
Minnesota Historical Society	345 Kellogg Blvd. W. Saint Paul, MN 55102	support for the Summer History Immersion Program	5,000.00	4/29/2012
Minnesota Literacy Council	700 Raymond Ave., Suite 180 St. Paul, MN 55114	support for Early Literacy and Families (ELF) program	15,000.00	4/29/2012
Montana State University Foundation	1501 South 11th Ave. Bozeman, MT 59717	support for Montana Shakespeare in the Parks 2013 MONTANA SHAKES! tour	16,500.00	11/11/2012
Mounds Park Academy-Breakthrough Saint Paul	2051 Larpenteur Ave. E. St. Paul, MN 55109	support for Breakthrough Saint Paul's Middle School Program	10,000.00	4/29/2012
North Hennepin Community College Foundation	7411 85th Ave N. Brooklyn Park, MN 55445	support for the Cornerstones program	7,500.00	4/29/2012
NutritionFacts Org Inc.	5113 Crossfield Ct., Apt. 9 Rockville, MD 20852-2145	support for nutritionfacts.org	3,000.00	11/30/2012
Palos Verdes Art Center	550 Deep Valley Dr. #261 Rolling Hills Estates, CA 90274	support for Art At Your Fingertips	15,000.00	11/11/2012

Organization Name	Address	Project Title	Amount	Date
Phinney Neighborhood Association	6532 Phinney Avenue N. Seattle, WA 98103	support for PNA Village	10,000.00	11/11/2012
Preble Street	P.O. Box 1459 Portland, ME 04104	general operating support	500.00	11/30/2012
Project SUCCESS	One Groveland Terrace, Suite 300 Minneapolis, MN 55403	support for general operations	10,000.00	4/29/2012
Providence Hospice of Seattle Foundation	425 Pontius Ave. N., #300 Seattle, WA 98109	general operating support	2,000.00	11/30/2012
Simpson Housing Services, Inc.	2100 Pillsbury Ave. S. Minneapolis, MN 55404	support for the SOAR Program	10,000.00	4/29/2012
SLD Center	5250 Lovers Ln., Suite LL100 Kalamazoo, MI 49002	general operating support	15,000.00	11/11/2012
Southern Maine Agency on Aging	136 U.S. Route 1 Scarborough, ME 04074	support for Money Minders	13,000.00	11/11/2012
Southern Shores, FSC Boy Scouts of America	1035 W. Maple St. Kalamazoo, MI 49008	support for troop 224	1,000.00	11/30/2012
Southwest Michigan Eating Disorders Association (SMEDA)	P.O. Box 20095 Kalamazoo, MI 49019	support for the 2013 educational conference "Eating Disorders Management: Improving the Systems of Care in Your Community"	12,000.00	11/11/2012
Southwest Michigan Eating Disorders Association (SMEDA)	P.O. Box 20095 Kalamazoo, MI 49019	general operating support	2,000.00	3/28/2012

Organization Name	Address	Project Title	Amount	Date
Store To Door	1935 W. County Rd. B2, Suite 250 Roseville, MN 55113	general operating support	20,000.00	11/11/2012
Ten Thousand Things	3153 36th Ave. S. Minneapolis, MN 55406	general operating support	20,000.00	11/11/2012
The Blake School	110 Blake Road South Hopkins, MN 55343	support for LearningWorks	10,000.00	4/29/2012
The Lobster Conservancy	P.O. Box 235 Friendship, ME 04547	general operating support	2,500.00	11/30/2012
The Telling Room	225 Commercial St., Suite 201 Portland, ME 04104	support for the YWL program	15,000.00	11/11/2012
Western Sustainability Exchange	P.O. Box 1448 Livingston, MT 59047	support for the Young Entrepreneur Stewardship Program	13,500.00	11/11/2012
Westminster Presbyterian Church	1515 Helen Ave. Portage, MI 49002	support for the Arts and More, Green Team, and Adult Education programs	2,000.00	3/1/2012
Wilsall Foundation, Inc.	P.O. Box 333 Wilsall, MT 59086	support for Shields Valley Community Hall building loan repayment	2,000.00	11/30/2012
YouthCARE	2701 University Ave. S.E., Suite 205 Minneapolis, MN 55414	support for Styling Science	10,000.00	4/29/2012
Grand Total 49			**455,000.00**	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
PRIVATE BANK MINNESOTA	107.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	107.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THE VANGUARD GROUP	270,449.	31,738.	238,711.
TOTAL TO FM 990-PF, PART I, LN 4	270,449.	31,738.	238,711.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	636.	0.	0.	636.
TO FM 990-PF, PG 1, LN 16A	636.	0.	0.	636.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	4,450.	0.	0.	4,450.
TO FORM 990-PF, PG 1, LN 16B	4,450.	0.	0.	4,450.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTANTS	66,782.	0.	0.	66,782.
TO FORM 990-PF, PG 1, LN 16C	66,782.	0.	0.	66,782.

FORM 990-PF	TAXES		STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	25.	25.	0.	0.
FOREIGN TAXES PAID	4,156.	4,156.	0.	0.
FEDERAL TAXES	5,313.	5,313.	0.	0.
TO FORM 990-PF, PG 1, LN 18	9,494.	9,494.	0.	0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOARD EXPENSES	8,465.	0.	0.	8,465.
INVESTMENT FEE EXPENSE	18,583.	18,583.	0.	0.
WEBSITE MAINTENANCE	600.	0.	0.	600.
LIABILITY INSURANCE	1,965.	0.	0.	1,965.
SUPPLIES	12.	0.	0.	12.
POSTAGE	872.	0.	0.	872.
TO FORM 990-PF, PG 1, LN 23	30,497.	18,583.	0.	11,914.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	6,751,629.	7,860,425.
GMO GLOBAL ASSET ALLOCATION III	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,751,629.	7,860,425.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD GROUP	3,233,068.	3,277,043.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,233,068.	3,277,043.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PATRICIA ARNOLD 318 W. 48TH ST. MINNEAPOLIS, MN 55419	TREASURER 3.00	0.	0.	0.
CAROL NULSEN 318 W. 48TH ST. MINNEAPOLIS, MN 55419	PRESIDENT 6.00	0.	0.	0.
JIM MCKIM 318 W. 48TH ST. MINNEAPOLIS, MN 55419	DIRECTOR 1.00	0.	0.	0.
DAVID NULSEN 318 W. 48TH ST. MINNEAPOLIS, MN 55419	DIRECTOR 1.00	0.	0.	0.
JULIE PACKARD 318 W. 48TH ST. MINNEAPOLIS, MN 55419	DIRECTOR 1.00	0.	0.	0.
JACK STEPHENSON 318 W. 48TH ST. MINNEAPOLIS, MN 55419	DIRECTOR 1.00	0.	0.	0.
ALLISON VILLANI 318 W. 48TH ST. MINNEAPOLIS, MN 55419	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 11
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

BEIM FOUNDATION DIRECTOR
318 W. 48TH ST.
MINNEAPOLIS, MN 55419

TELEPHONE NUMBER

612-825-1404

FORM AND CONTENT OF APPLICATIONS

SEE WEBSITE FOR APPLICATION FORMS AND FORMAT.

ANY SUBMISSION DEADLINES

JANUARY 16, 2013

RESTRICTIONS AND LIMITATIONS ON AWARDS

ARTS, HUMAN SERVICE, ENVIRONMENT AND EDUCATION GRANTS ARE PRIMARILY RESTRICTED TO THE FOLLOWING GEOGRAPHICAL LOCATIONS: MINNESOTA, THE COUNTIES OF PARK AND GALLATIN, MONTANA, THE COUNTY OF CUMBERLAND, MAINE AND THE CITY OF SEATTLE, WASHINGTON.