Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

**2012**

Open to Public Inspection

For calendar year 2012 or tax year beginning 12/01/12 , and ending 11/30/13

Name of foundation: PETER J. KING FAMILY FOUNDATION

A Employer identification number: 26-1600569

Number and street (or P O box number if mail is not delivered to street address): 3001 BROADWAY STREET NE, SUITE 665 | Room/suite:

B Telephone number (see instructions): 612-884-0248

City or town, state, and ZIP code: MINNEAPOLIS MN 55426

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: [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) ▶ $ 83,268,884

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) | | | | |
| | 2 | Check ▶ [X] if the foundation is not required to attach Sch B | | | | |
| | 3 | Interest on savings and temporary cash investments | | | | |
| | 4 | Dividends and interest from securities | 3,854,714 | 3,778,404 | | |
| | 5a | Gross rents | | | | |
| | b | Net rental income or (loss) | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 885824 | 885,284 | | | |
| | b | Gross sales price for all assets on line 6a 105,402,562 | | | | |
| | 7 | Capital gain net income (from Part IV, line 2) | | 885,284 | | |
| | 8 | Net short-term capital gain | | | 0 | |
| | 9 | Income modifications | | | | |
| | 10a | Gross sales less returns and allowances | | | | |
| | b | Less Cost of goods sold | | | | |
| | c | Gross profit or (loss) (attach schedule) | | | | |
| | 11 | Other income (attach schedule) | | | | |
| | 12 | **Total.** Add lines 1 through 11 | 4,739,998 | 4,663,688 | 0 | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc | 12,000 | 3,000 | | 9,000 |
| | 14 | Other employee salaries and wages | | | | |
| | 15 | Pension plans, employee benefits | | | | |
| | 16a | Legal fees (attach schedule) | | | | |
| | b | Accounting fees (attach schedule) | | | | |
| | c | Other professional fees (attach schedule) STMT 1 | 972,568 | 685,670 | | 286,898 |
| | 17 | Interest | | | | |
| | 18 | Taxes (attach schedule) (see instructions) STMT 2 | 158,158 | 3,998 | | 154,160 |
| | 19 | Depreciation (attach schedule) and depletion | | | | |
| | 20 | Occupancy | | | | |
| | 21 | Travel, conferences, and meetings | 4,652 | 4,652 | | |
| | 22 | Printing and publications | 3,071 | | | 3,071 |
| | 23 | Other expenses (att. sch ) STMT 3 | 6,407 | 1,091 | | 5,316 |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 1,156,856 | 698,411 | 0 | 458,445 |
| | 25 | Contributions, gifts, grants paid | 1,321,273 | | | 1,321,273 |
| | 26 | Total expenses and disbursements. Add lines 24 and 25 | 2,478,129 | 698,411 | 0 | 1,779,718 |
| | 27 | Subtract line 26 from line 12 | | | | |
| | a | Excess of revenue over expenses and disbursements | 2,261,869 | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 3,965,277 | | |
| | c | **Adjusted net income** (if negative, enter -0-) | | | 0 | |

RECEIVED
JUL 21 2014
OGDEN, UT
IRS-OSC

SCANNED JUL 31 2014

**For Paperwork Reduction Act Notice, see instructions.**

DAA



7

Form 990-PF (2012) PETER J. KING FAMILY FOUNDATION 26-1600569 Page 2

| 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 | 11,861,332 | 9,594,459 | 9,594,459 |
| 2 Savings and temporary cash investments | | | |
| 3 Accounts receivable ▶ | | | |
| Less allowance for doubtful accounts ▶ | | | |
| 4 Pledges receivable ▶ | | | |
| Less allowance for doubtful accounts ▶ | | | |
| 5 Grants receivable | | | |
| 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| 7 Other notes and loans receivable (att schedule) ▶ | | | |
| Less allowance for doubtful accounts ▶ 0 | | | |
| 8 Inventories for sale or use | | | |
| 9 Prepaid expenses and deferred charges | 6,320 | | |
| 10a Investments – U S and state government obligations (attach schedule) | | | |
| b Investments – corporate stock (attach schedule) SEE STMT 4 | 16,511,639 | 23,002,436 | 22,218,527 |
| c Investments – corporate bonds (attach schedule) SEE STMT 5 | 30,706,676 | 18,882,138 | 20,423,993 |
| 11 Investments – land, buildings, and equipment basis ▶ | | | |
| Less accumulated depreciation (attach sch ) ▶ | | | |
| 12 Investments – mortgage loans | | | |
| 13 Investments – other (attach schedule) SEE STATEMENT 6 | 17,852,937 | 27,771,502 | 31,028,967 |
| 14 Land, buildings, and equipment basis ▶ | | | |
| Less accumulated depreciation (attach sch ) ▶ | | | |
| 15 Other assets (describe ▶ SEE STATEMENT 7 ) | 52,700 | 2,938 | 2,938 |
| 16 **Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I) | 76,991,604 | 79,253,473 | 83,268,884 |
| **Liabilities** | | | |
| 17 Accounts payable and accrued expenses | | | |
| 18 Grants payable | | | |
| 19 Deferred revenue | | | |
| 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| 21 Mortgages and other notes payable (attach schedule) | | | |
| 22 Other liabilities (describe ▶ ) | | | |
| 23 **Total liabilities** (add lines 17 through 22) | 0 | 0 | |
| **Net Assets or Fund Balances** | | | |
| **Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| 24 Unrestricted | | | |
| 25 Temporarily restricted | | | |
| 26 Permanently restricted | | | |
| **Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.** | | | |
| 27 Capital stock, trust principal, or current funds | | | |
| 28 Paid-in or capital surplus, or land, bldg , and equipment fund | | | |
| 29 Retained earnings, accumulated income, endowment, or other funds | 76,991,604 | 79,253,473 | |
| 30 **Total net assets or fund balances** (see instructions) | 76,991,604 | 79,253,473 | |
| 31 **Total liabilities and net assets/fund balances** (see instructions) | 76,991,604 | 79,253,473 | |

## 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 | 76,991,604 |
| 2 Enter amount from Part I, line 27a | 2 | 2,261,869 |
| 3 Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 Add lines 1, 2, and 3 | 4 | 79,253,473 |
| 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 | 79,253,473 |



DAA

Form 990-PF (2012) PETER J. KING FAMILY FOUNDATION 26-1600569 Page 3

## 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 | P | | |
| 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 | 105,402,562 | | 104,517,278 | 885,284 |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

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

| | (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|---|---|---|---|
| a | | | | 885,284 |
| 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 | 885,284 |
| 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 | 2,392,437 | 76,113,046 | 0.031433 |
| 2010 | 344,337 | 9,408,796 | 0.036597 |
| 2009 | 73,227 | 51,825 | 1.412967 |
| 2008 | 1,412,094 | 152,082 | 9.285083 |
| 2007 | | | |

| | | |
|---|---|---|
| 2 **Total** of line 1, column (d) | 2 | 10.766080 |
| 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 | 2.691520 |
| 4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 | 4 | 80,937,654 |
| 5 Multiply line 4 by line 3 | 5 | 217,845,314 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 39,653 |
| 7 Add lines 5 and 6 | 7 | 217,884,967 |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 1,779,718 |

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 | 79,306 |
| 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 | 79,306 |
| 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 | 79,306 |
| 6 | Credits/Payments | | | | |
| a | 2012 estimated tax payments and 2011 overpayment credited to 2012 | 6a | 77,960 | | |
| 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 | 77,960 |
| 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 | 1,346 |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | | 10 | |
| 11 | Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ Refunded ▶ | | | 11 | |

## Part VII-A Statements Regarding Activities

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | 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? 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 |

7/15 INT 8 FTP 20 TOT 1,374

## 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 ▶ PJKFAMILYFOUNDATION.ORG

14 The books are in care of ▶ RUSSELL S KING Telephone no ▶ 612-884-0248
3001 BROADWAY STREET, SUITE 665
Located at ▶ MINNEAPOLIS MN ZIP+4 ▶ 55413-2297

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

| | | | 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)? | | 1b | | X |
| | 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? If "Yes," list the years ▶ 20 , 20 , 20 , 20 | ☐ Yes ☒ No | | | |
| 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 ▶ 20 , 20 , 20 , 20 | | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | ☐ Yes ☒ No | | | |
| b | If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012 ) | 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)? (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)? | 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 (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 |
|---|---|---|---|---|---|
| RUSSELL S. KING<br>3 RED FOREST HEIGHTS | NORTH OAKS<br>MN 55127 | PRESIDENT<br>6.00 | 0 | 0 | 0 |
| STEPHEN D. HIGGINS<br>23785 STREHLER ROAD | LORETTO<br>MN 55357 | SECRETARY<br>2.00 | 0 | 0 | 0 |
| JAMES C. TEAL<br>9695 GEISLER DRIVE | EDEN PRAIRIE<br>MN 55347 | 1.00 | 6,000 | 0 | 0 |
| JAMES A WEICHERT<br>922 DOUGLAS ROAD | SAINT PAUL<br>MN 55118 | 1.00 | 6,000 | 0 | 0 |

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

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

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

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

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

| (a) Name and address of each person paid more than $50,000 | (b) Type of service | (c) Compensation |
|---|---|---|
| KING CAPITAL CORP MINNEAPOLIS<br>3001 BROADWAY STREET NE MN 55413 | ADMIN & INVESTM | 688,008 |
| IT PROVIDES ADMINISTRATION AND<br>INVESTMENT SERVICES AND IS | | |
| OWNED BY RUSSELL KING | | |
| | | |
| | | |

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** (see instructions)

| 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<br>3 | |
| **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 | 73,174,230 |
| b | Average of monthly cash balances | 1b | 8,993,037 |
| c | Fair market value of all other assets (see instructions) | 1c | 2,940 |
| d | **Total** (add lines 1a, b, and c) | 1d | 82,170,207 |
| 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 | 82,170,207 |
| 4 | Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions) | 4 | 1,232,553 |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 80,937,654 |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 4,046,883 |

**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 | 4,046,883 |
| 2a | Tax on investment income for 2012 from Part VI, line 5 2a 79,306 | | |
| b | Income tax for 2012 (This does not include the tax from Part VI ) 2b | | |
| c | Add lines 2a and 2b | 2c | 79,306 |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 3,967,577 |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 3,967,577 |
| 6 | Deduction from distributable amount (see instructions) | 6 | |
| 7 | **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | 7 | 3,967,577 |

**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 | 1,779,718 |
| b | Program-related investments – total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 1,779,718 |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions) | 5 | 0 |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 1,779,718 |

**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 | | | | 3,967,577 |
| 2 Undistributed income, if any, as of the end of 2012 | | | | |
| a Enter amount for 2011 only | | | 87,233 | |
| b Total for prior years 20 ____ , 20 ____ , 20 ____ | | | | |
| 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 | | | | |
| 4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 1,779,718 | | | | |
| a Applied to 2011, but not more than line 2a | | | 87,233 | |
| 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 | | | | 1,692,485 |
| e Remaining amount distributed out of corpus | | | | |
| 5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a) ) | | | | |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | | | |
| 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 | | | | |
| d Subtract line 6c from line 6b Taxable amount – see instructions | | | | |
| 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 | | | | 2,275,092 |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | | | | |
| 8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) | | | | |
| 9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a | | | | |
| 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)

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 ▶ [X] 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<br>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<br>SEE STATEMENT 8 | | | | 1,321,273 |
| **Total** | | | ▶ 3a | 1,321,273 |
| **b** Approved for future payment<br>N/A | | | | |
| **Total** | | | ▶ 3b | |

## 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 | 3,778,404 | |
| 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 | 885,284 | |
| 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 | | 4,663,688 | 0 |

13 **Total.** Add line 12, columns (b), (d), and (e) 13 4,663,688

(See worksheet in line 13 instructions to verify calculations )

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

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



DAA

Form 990-PF (2012) PETER J. KING FAMILY FOUNDATION 26-1600569 Page 13

**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

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

Stephen R Higgins 7/15/14 SECRETARY

Signature of officer or trustee | Date | Title

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed |
|---|---|---|---|
| | | 07/15/14 | |
| Firm's name ▶ | | PTIN | |
| Firm's address ▶ | | Firm's EIN ▶ | |
| | | Phone no | |

# Federal Statements



## Statement 1 - Form 990-PF, Part I, Line 16c - Other Professional Fees

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| INVESTMENT FEES | $ 284,560 | $ 284,560 | $ | $ |
| MANAGEMENT FEE TO KING CAPITAL C | 286,898 | | | 286,898 |
| FINANCIAL ADV. FEE TO KING CAPIT | 171,029 | 171,029 | | |
| INVESTMENT MGMT FEE TO KING CAPI | 230,081 | 230,081 | | |
| TOTAL | $ 972,568 | $ 685,670 | $ 0 | $ 286,898 |

## Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| FOREIGN TAX WITHHELD ON DIVIDEND | $ 3,998 | $ 3,998 | $ | $ |
| FED INCOME TAX ON INVESTMENT INC | 154,160 | | | 154,160 |
| TOTAL | $ 158,158 | $ 3,998 | $ 0 | $ 154,160 |

## Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| EXPENSES | | | | |
| MN COUNCIL ON FDNS MEMB FEE | 4,225 | | | 4,225 |
| BANK CHARGES | 2,182 | 1,091 | | 1,091 |
| TOTAL | $ 6,407 | $ 1,091 | $ 0 | $ 5,316 |

## Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|---|---|---|---|---|
| SCHEDULE ATTACHED | $ 16,511,639 | $ 23,002,436 | COST | $ 22,218,527 |
| TOTAL | $ 16,511,639 | $ 23,002,436 | | $ 22,218,527 |

## Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|---|---|---|---|---|
| SCHEDULE ATTACHED | $ 30,706,676 | $ 18,882,138 | COST | $ 20,423,993 |
| TOTAL | $ 30,706,676 | $ 18,882,138 | | $ 20,423,993 |

## Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|---|---|---|---|---|
| SCHEDULE ATTACHED | $ 17,852,937 | $ 27,771,502 | COST | $ 31,028,967 |
| TOTAL | $ 17,852,937 | $ 27,771,502 | | $ 31,028,967 |

# Federal Statements



## Statement 7 - Form 990-PF, Part II, Line 15 - Other Assets

| Description | Beginning of Year | End of Year | Fair Market Value |
|---|---|---|---|
| PURCHASED INTEREST ON SECURITIES | $ 52,700 | $ 2,938 | $ 2,938 |
| TOTAL | $ 52,700 | $ 2,938 | $ 2,938 |

# Federal Statements



## Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

| Name / Address | Relationship | Address / Status | Purpose | Amount |
|---|---|---|---|---|
| YMCA OF GREATER ST. PAUL<br>HUDSON WI 54016 | N/A | 532 COUNTY ROAD F<br>PUBLIC FDN | LEADERSHIP CAMP FOR KIDS | 30,000 |
| AMHERST WILDER FOUNDATION<br>ST PAUL MN 55104 | N/A | 451 LEXINGTON PARKWAY NOR<br>PUBLIC FDN | GENERAL CHARITABLE | 5,000 |
| CHILDRENS HOSPITALS & CLINICS OF MN<br>ROSEVILLE MN 55113 | N/A | 2910 CENTRE POINTE DRIVE<br>PUBLIC FDN | HOSPITAL EMERGENCY ROOM | 400,000 |
| INCARNATION LUTHERAN CHURCH<br>SHOREVIEW MN 55126 | N/A | 4880 HODGSON ROAD<br>PUBLIC FDN | GENERAL CHARITABLE | 5,000 |
| LAKESHORE PLAYERS<br>WHITE BEAR LAKE MN 55110 | N/A | 4820 STEWART AVENUE<br>PUBLIC FDN | EDUC SUPPORT LOCAL ACTING GROUP | 1,000 |
| SALVATION ARMY<br>ROSEVILLE MN 55113 | N/A | 2445 PRIOR AVENU8E<br>PUBLIC FDN | GENERAL CHARITABLE | 30,000 |
| TOTINO GRACE HIGH SCHOOL<br>FRIDLEY MN 55432 | N/A | 1350 GARDENA AVENUE<br>PUBLIC FDNI | EDUC SUPPORT OF SCHOOL PROG | 10,000 |
| UNION GOSPEL MISSION<br>ST PAUL MN 55101 | N/A | 77 NINTH STREET<br>PUBLIC FDN | CHARITABLE-MEALS & HOUSING FOR POOR | 10,000 |
| NORTHWEST YOUTH AND FAMILY SERVICES<br>SHOREVIEW MN 55126 | N/A | 3490 LEXINGTON AVE N<br>PUBLIC FDN | COUNSELING AND TUTORING FOR KIDS | 2,000 |
| SAINT THOMAS ACADEMY<br>MENDOTA HEIGHTS MN 55120 | N/A | 949 MENDOTA HEIGHTS ROAD<br>PUBLIC FDN | EDUCATION FOR KIDS | 3,000 |
| COMPATIBLE TECHNOLOGY<br>ST PAUL MN 55114 | N/A | 800 TRANSFER TOAD, ROOM 6<br>PUBLIC FDN | GENERAL CHARITABLE | 2,000 |
| MICROGRANTS<br>MINNEAPOLIS MN 55404 | N/A | 1035 EAST FRANKLIN AVENUE<br>PUBLIC FDN | GENERAL CHARITABLE | 3,000 |
| UNITED HOSPITAL FOUNDATION<br>ST PAUL MN 55102 | N/A | 333 NORTH SMITH STREET<br>PUBLIC FDN | OPERATING ROOM | 100,000 |
| KNOX PRESBYTERIAN CHURCH<br>MINNEAPOLIS MN 55419 | N/A | 4747 LYNDALE AVE SO<br>PUBLIC FDN | RELIGIOUS-INNER CITY CHURCH | 10,000 |
| GODS LITTLEST ANGELS<br>COLORADO SPRINGS CO 80915 | N/A | 2283 A WAYNOKA ROAD<br>PUBLIC FDN | GENERAL CHARITABLE | 10,000 |
| ROCKFORD ELEMENTARY SCHOOL<br>GREENFIELD MN 55373 | N/A | COUNTY ROAD 50<br>PUBLIC FDN | EDUCATIONAL-COATS FOR POOR KIDS | 4,000 |
| RIVERWORKS COMMUNITY DEVELOPMENT<br>ROCKFORD MN 55373 | N/A | 8320 CEDAR STREET<br>PUBLIC FDN | CHARITABLE-EMERG. FUNDS FOR FAMILYS | 12,000 |

## Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

| Name / Address | Address / Relationship | Status | Purpose | Amount |
|---|---|---|---|---|
| FRIENDS OF ST PAUL PUBLIC LIBRARY<br>MINNEAPOLIS MN 55101 | 325 CEDAR STREET, RM 555<br>N/A | PUB FDN | EDUC-LIBRARY RENOVATION | 400,000 |
| GENERAL ASSISTANCE, INC.<br>SOUTHFIELD MI 48075 | 2225 GREENFIELD RD, 501<br>N/A | PUBLIC FDN | CHARITALBE-MED CENTER IN CAMEROON | 234,273 |
| THE COOKIE CART<br>MINNEAPOLIS MN 55411 | 1119 W BROADWAY AVE<br>N/A | PUBLIC FDN | EDUC- JOB OPPORTUNITY FOR POOR KIDS | 50,000 |
| TOTAL | | | | 1,321,273 |

# The Peter J King Family Foundation
# Year Ended 11/30/2013
# ID #26-1600569

## Schedule of Investments - Corporate Stock

| Name | Market Value | Cost |
|---|---|---|
| Agstar Financial 6.75 | 499,375 00 | 496,250 00 |
| Ameren Illinois 6 625 | 2,465 00 | 2,550 50 |
| Ameren Illinois 6 625 | 19,720 00 | 20,388 00 |
| Ameren Illinois 6 625 | 49 300 00 | 50,629 60 |
| Ameren Illinois 6 625 | 7,444 30 | 7,625 00 |
| Ameren Illinois 6 625 | 49,300 00 | 49,929 00 |
| Ameren Illinois 6 625 | 2,465 00 | 2,550 50 |
| Amerprise Finl 7 75 | 40,568 46 | 42,071 12 |
| Amerprise Finl 7 75 | 79,058 46 | 81,570 70 |
| Amerprise Finl 7 75 | 51,320 00 | 52,886 00 |
| Amerprise Finl 7 75 | 51,320 00 | 52,783 20 |
| Amerprise Finl 7 75 | 51,320 00 | 52,616 60 |
| Amerprise Finl 7 75 | 47,932 88 | 48,823 97 |
| Amerprise Finl 7 75 | 38,438 68 | 38,998 26 |
| Amerprise Finl 7 75 | 2,129 78 | 2,157 36 |
| Argo Group 6 50 | 34,590 40 | 40,089 60 |
| Argo Group 6 50 | 23,391 76 | 27,179 21 |
| Argo Group 6 50 | 27,023 75 | 31,426 75 |
| Argo Group 6 50 | 7,566 65 | 8,855 00 |
| Argo Group 6 50 | 32,428 50 | 37,408 75 |
| Argo Group 6 50 | 43,238 00 | 49,793 00 |
| Argo Group 6 50 | 46,480 85 | 53,320 00 |
| Argo Group 6 50 | 7,242 37 | 8,450 94 |
| Argo Group 6 50 | 49,723 70 | 56,129 43 |
| Argo Group 6 50 | 43,238 00 | 49,012 20 |
| Argo Group 6 50 | 43,238 00 | 47,676 00 |
| Argo Group 6 50 | 41,227 43 | 45,584 61 |
| Argo Group 6 50 | 22,202 71 | 24,436 15 |
| Argo Group 6 50 | 43,238 00 | 45,739 00 |
| Aspen Insurance 7 25 | 61,495 00 | 61,929 38 |
| Aspen Insurance 7 25 | 72,790 00 | 72,051 08 |
| Aspen Insurance 7 25 | 70 280 00 | 68,826 80 |
| Aspen Insurance 7 401 | 289,483 62 | 278,267 23 |
| Aspen Insurance 7 401 | 176,489 88 | 168,925 57 |
| Aspen Insurance 7 401 | 7,089 50 | 6,923 75 |
| Aspen Insurance 7 401 | 36,092 00 | 35,105 46 |
| Aspen Insurance 7 401 | 6,445 00 | 6,530 00 |
| Axis Cap Hldgs 5 50 | 95,950 00 | 125,000 00 |
| Axis Cap Hldgs 5 50 | 19,190 00 | 24,840 00 |
| Axis Cap Hldgs 5 50 | 76,760 00 | 98,137 20 |
| Axis Cap Hldgs 5 50 | 15,352 00 | 19,120 00 |
| Axis cap Hldgs 7 5 | 994,690 00 | 985,000 00 |
| Axis cap Hldgs 7 5 | 994,690 00 | 985,000 00 |
| Barclays 7 1 | 52,413 01 | 53,102 38 |
| Barclays 7.1 | 145,797 99 | 147,715 62 |
| BBT&E 5.2 | 95,700 00 | 123,850 00 |
| BBT&E 5.2 | 95,700 00 | 124,950 00 |
| CHS, Inc 7 875 | 280,375 27 | 244,675 00 |
| CHS, Inc 7 875 | 71,619 31 | 62,500 00 |
| CHS, Inc 7 875 | 42,971 58 | 37,500 00 |
| Citizens Funding Trust 7 50 | 50,540 00 | 50,120 00 |
| Citizens Funding Trust 7 50 | 50,540 00 | 49,595 20 |
| Commonwealth REIT 7 25 | 45,460 00 | 46,967 80 |

**The.Peter J King Family Foundation**
**Year Ended 11/30/2013**
**ID #26-1600569**

## Schedule of Investments - Corporate Stock

| Name | Market Value | Cost |
|---|---|---|
| Countrywide Capital 7 00 | 50,240 00 | 49,647 40 |
| CPE 10 00 | 96,620 00 | 92,900 00 |
| CPE 10 00 | 96,620 00 | 93,290 00 |
| CPE 10 00 | 96,620 00 | 87,406 00 |
| Delphi Finl (Tokio Marine) 7 376 | 550,000 00 | 548,900 00 |
| Dominion Resources 8 375 | 52 600 00 | 52,195 80 |
| Dominion Resources 8 375 | 38,345 40 | 37,977.23 |
| Dominion Resources 8 375 | 63,120 00 | 63,256 08 |
| Dominion Resources 8 375 | 93,207 20 | 91,935 23 |
| Dominion Resources 8 375 | 92.050 00 | 90,892 90 |
| Dominion Resources 8 375 | 64,750 60 | 63,967 53 |
| Dominion Resources 8 375 | 32,980 20 | 32,582 29 |
| Dominion Resources 8 375 | 14,096 80 | 13,942 00 |
| Duquesne Light 6 50 | 4,950 00 | 5,037 00 |
| Duquesne Light 6 50 | 14,850 00 | 15,060 00 |
| Endurance Specialty 7 75 | 55,467 30 | 54,824 51 |
| Endurance Specialty 7 75 | 51,240 00 | 50,638 60 |
| Endurance Specialty 7 75 | 49,959 00 | 48,966 25 |
| Entergy Louisiana Hldgs 6 95 | 950,000 00 | 1,018,500 00 |
| Entergy Louisiana Hldgs 6 95 | 1,900,000 00 | 2,022,000 00 |
| Entergy Texas 7 875 | 105,595 92 | 107,785 81 |
| Entergy Texas 7 875 | 43,483 70 | 44,006 20 |
| GE 4 7 | 805,200 00 | 998,480 00 |
| GE 4 7 | 20 130 00 | 25,000 00 |
| General Finl Corp 9 0 | 10,007 00 | 10,400 00 |
| General Finl Corp 9 0 | 18,412 88 | 18,982 08 |
| General Finl Corp 9 0 | 33,423 38 | 34,168 00 |
| General Finl Corp 9 0 | 16,811 76 | 17,194 00 |
| General Finl Corp 9 0 | 1,501 05 | 1,613 80 |
| General Finl Corp 9 0 | 5,503 85 | 5,687 75 |
| General Finl Corp 9 0 | 33,423 38 | 34,388 10 |
| General Finl Corp 9 0 | 30,021 00 | 30,130 00 |
| GMAC, LLC 7 375 | 75,210 00 | 73,685 10 |
| Hanover Group 6 35 | 851,600 00 | 999,610 00 |
| Hanover Group 6 35 | 21 290 00 | 24,935 50 |
| Hanover Group 6 35 | 4 258 00 | 4,813 00 |
| Hartford Fin'l Svcs 7 875 | 284,606 33 | 246,250 12 |
| Huntington Banc 8 50 | 637 500 00 | 536,875 00 |
| Intl Shipholding 9 0 | 100,150 00 | 100,000 00 |
| Keycorp 7 75 | 571,725 00 | 478,445 40 |
| KKR Financial Holdings 7 375 | 466,456 32 | 490,800 00 |
| KKR Financial Holdings 7 375 | 15,871 68 | 17,227 52 |
| KKR Financial Holdings 7 375 | 47,520 00 | 50,062 60 |
| M&T Capital Trust 8 50 | 52,200 00 | 50,190 00 |
| Maiden Hldgs NA 8 0 | 55,478 56 | 55,700 57 |
| Maiden Hldgs NA 8.0 | 10,312 00 | 9,900 84 |
| Maiden Holding 8 25 | 36,151 14 | 37,262.54 |
| Maiden Holding 8 25 | 42,025 07 | 43,284 80 |
| Maiden Holding 8 25 | 31,512 50 | 32,393 62 |
| Maiden Holding 8 25 | 27,478 90 | 28,312 14 |
| Maiden Holding 8 25 | 70,588 00 | 70,740 04 |
| Maiden Holding 8 25 | 54,201 50 | 54,467 45 |
| Maiden Holding 8 25 | 48,604 88 | 49,130 58 |
| Maiden Holding 8 25 | 50,420 00 | 50,817 00 |

## The Peter J King Family Foundation
## Year Ended 11/30/2013
## ID #26-1600569

## Schedule of Investments - Corporate Stock

| Name | Market Value | Cost |
|---|---|---|
| Maiden Holding 8 25 | 50,420 00 | 50,637 40 |
| Maiden Holding 8 25 | 50,420 00 | 50,552 00 |
| Maiden Holding 8 25 | 50,420 00 | 50,088 40 |
| Maiden Holdings 8 25 | 63,025 00 | 62,500 00 |
| Maiden Holdings 8 25 | 8 823 50 | 9,069 48 |
| Maiden Holdings 8 25 | 10 084 00 | 10,840 00 |
| Merrill Lynch 7 28 | 50,880 00 | 50,200 00 |
| Montpelier 8 875 | 29,767 68 | 28,445 54 |
| Montpelier 8 875 | 54,720 00 | 52,027 40 |
| Montpelier 8 875 | 8,399 52 | 7,998 64 |
| Montpelier 8 875 | 41,915 52 | 40,044 18 |
| Montpelier 8 875 | 37,756 80 | 36,076 88 |
| Nextera 8 75 | 133,731 10 | 135,072 77 |
| NuStar Logistics 7 625 | 77,100 00 | 75,000 00 |
| NuStar Logistics 7 625 | 51,400 00 | 50,000 00 |
| PartnerRe 7 25 | 51,600 00 | 50,418 40 |
| PartnerRe 7 25 | 51,600 00 | 50,250 80 |
| PartnerRe 7 25 | 54,180 00 | 52,588 41 |
| Protective Life 8 00 | 9,550 23 | 9,562 20 |
| Qwest 7 50 51SP15 | 76,200 00 | 75,089 96 |
| Qwest 7 50 51SP15 | 16,306 80 | 16,831 20 |
| Qwest 7 50 51SP15 | 38,100 00 | 39,614 80 |
| Qwest 7 50 51SP15 | 195,580 00 | 203,803 60 |
| Qwest 7 50 51SP15 | 25,400 00 | 26,711 60 |
| Qwest 7 50 51SP15 | 50,800 00 | 53,225 40 |
| Qwest 7 50 51SP15 | 25,400 00 | 26,568 50 |
| Qwest 7 50 51SP15 | 78 892 40 | 78,065 01 |
| Qwest 7 50 51SP15 | 10 160 00 | 10,200 00 |
| Qwest 7 50 51SP15 | 50,800 00 | 49,883 20 |
| Scana Corp 7 70 | 18,478 20 | 18,241 41 |
| Scana Corp 7 70 | 53,560 00 | 52,600 00 |
| Scana Corp 7 70 | 53,560 00 | 52,311 60 |
| Selective Ins Group 5 875 | 13,653 92 | 16,395 72 |
| Selective Ins Group 5 875 | 40,880 00 | 48,629 40 |
| Selective Ins Grp 5 875 | 10,363 08 | 12,507 69 |
| Selective Ins Grp 5 875 | 31,171 00 | 37,841 25 |
| Selective Ins Grp 5 875 | 6,132 00 | 7,488 00 |
| Southern Cal 4 9 A | 747,858 90 | 732,935 84 |
| Southern Cal 4 9 A | 195,573 61 | 192,115 19 |
| Southern Cal 4.9 A | 253,202 50 | 247,500 00 |
| Southern Cal 4 9 A | 253,202 50 | 251,175 00 |
| Southern Cal 4 9 A | 253,202 50 | 250,375 00 |
| Southern Cal 6 50 D | 921.310 66 | 939,348.00 |
| Sovereign Real Estate 12 0 | 1,101,250 00 | 1,101,250 00 |
| TCF Financial 7 50 | 49,878 00 | 50,068 00 |
| Teekay Offshore 7 125 | 8,500 70 | 8,446 62 |
| Teekay Offshore 7 125 | 25,150 00 | 25,417 30 |
| Teekay Offshore 7 125 | 12,575 00 | 12,746 00 |
| Texas Capital Bancshares 6 5 | 22,150 00 | 25,000 00 |
| Texas Capital Bancshares 6 5 | 72,430 50 | 81,586 50 |
| Texas Capital Bancshares 6 5 | 60,469 50 | 67,540 20 |
| Texas Capital Bancshares 6 5 | 66,450 00 | 74,610 00 |
| Travel Centers America 8 25 | 25,900 00 | 25,000.00 |
| Travel Centers America 8 25 | 129,500 00 | 124,050 00 |

The Peter J King Family Foundation
Year Ended 11/30/2013
ID #26-1600569

## Schedule of Investments - Corporate Stock

| Name | Market Value | Cost |
|---|---|---|
| Tsakos Energy 8 0 | 23,000 00 | 25,000 00 |
| Tsakos Energy 8 0 | 92,000 00 | 98,760 00 |
| Tsakos Energy 8 0 | 46,000 00 | 49,360 00 |
| Tsakos Energy 8 0 | 69,000 00 | 73,950 00 |
| US Bancorp 5 15 | 626,100 00 | 750,000 00 |
| US Bancorp 6 0 | 136,700 00 | 125,000 00 |
| US Bank Depository Shares | 365,500 00 | 462,500 00 |
| Zions Bacorp 5 75 | 314,550 00 | 370,950 00 |
| Zions Bacorp 5 75 | 104 850 00 | 123,550 00 |
| Zions Bacorp 5 75 | 104,850 00 | 123,150 00 |
| Zions Bacorp 5 75 | 104,850 00 | 123,450 00 |
| | 22,218,527.26 | 23,002,435 79 |

**The Peter J King Family Foundation**
**Year Ended 11/30/2013**
**ID #26-1600569**

## Schedule of Investments - Corporate Bonds

| Ticker | Name | Market Value | Cost |
|---|---|---|---|
| No Ticker | GE 6 25 (Barclays) | 103,250 00 | 100,005 15 |
| No Ticker | GE 6 25 (JP Morgan) | 103,250 00 | 100,000 00 |
| No Ticker | GE 7 125 (Barclays) | 333,750 00 | 300,000.00 |
| No Ticker | GE 7 125 (JP Morgan) | 222,500 00 | 200,000 00 |
| No Ticker | White Mtns 7 506 | 56,348 05 | 56,787 50 |
| No Ticker | Arcelormittal 8 75 | 1,084,400 00 | 1,000,000 00 |
| No Ticker | Charles Schwab 7 00 | 275,000 00 | 250,000 00 |
| No Ticker | Comed Financing 6 350 | 145,125 00 | 126,750 00 |
| No Ticker | Comed Financing 6 350 | 183,825 00 | 160,793 96 |
| No Ticker | Everest 6 6 | 496,250 00 | 452,500 00 |
| No Ticker | First Midwest Bank 6 95 | 1,030,000 00 | 912,500 00 |
| No Ticker | GE 6 25 | 309,750 00 | 300,000 00 |
| No Ticker | GE 7 125 | 1,557,500.00 | 1,419,250 00 |
| No Ticker | Goldman Sachs 6 345 | 1,017,380 00 | 900,000 00 |
| No Ticker | Hartford Fin'l Svcs 8 125 | 870,937 50 | 716,250 00 |
| No Ticker | Hartford Fin'l Svcs 8 125 | 290,312 50 | 250,937 50 |
| No Ticker | JP Morgan 7 90 | 552,500 00 | 513,750 00 |
| No Ticker | KPN NV 7 0 | 926,100 00 | 896,625 00 |
| No Ticker | KPN NV 7 0 | 102,900 00 | 99,625 00 |
| No Ticker | KPN NV 7 0 | 102,900 00 | 99,069 44 |
| No Ticker | Liberty Mutual 7 80 | 535,000 00 | 467,500 00 |
| No Ticker | Liberty Mutual 7 80 | 535,000 00 | 463,125 00 |
| No Ticker | Lincoln Financial 7 0 | 768,750 00 | 663,750 00 |
| No Ticker | Lincoln Financial 7 0 | 512,500 00 | 450,625 00 |
| No Ticker | Mitsui Sumitomo 7 0 | 282,187 50 | 253,125.00 |
| No Ticker | Nationwide Fin'l 6 750 | 981,250 00 | 846,250 00 |
| No Ticker | Northgroup 6 378 | 511,000 00 | 465,000 00 |
| No Ticker | Northgroup 6 378 | 511,000 00 | 454,375 00 |
| No Ticker | OAS SA 8 875 | 181,500 00 | 185,898 61 |
| No Ticker | OAS SA 8 875 | 136,125 00 | 137,987 29 |
| No Ticker | OAS SA 8 875 | 90,750.00 | 91,407 01 |
| No Ticker | PNC (Floater) | 500,000 00 | 497,500 00 |
| No Ticker | PPL 6 70 | 504,375 00 | 478,125.00 |
| No Ticker | PPL 6 70 | 504,375 00 | 478,125 00 |
| No Ticker | PPL 6 70 | 126,093 75 | 125,598 26 |
| No Ticker | Puget Sound 6 974 | 254,790 00 | 248,750 00 |
| No Ticker | Puget Sound 6 974 | 509,580 00 | 493,750 00 |
| No Ticker | Puget Sound 6 974 | 254,790 00 | 245,625 00 |
| No Ticker | RBS 6 80 | 243,847 45 | 245,544 44 |
| No Ticker | Stancorp 6 90 | 248,750 00 | 216,250 00 |
| No Ticker | Stancorp 6 90 | 497,500 00 | 445,625 00 |
| No Ticker | Stancorp 6 90 | 248,750 00 | 221,562 50 |
| No Ticker | Wachovia (Floater) | 232,650 00 | 251,302 80 |
| No Ticker | Wachovia (Floater) | 930,600 00 | 998,150 00 |
| No Ticker | Wachovia (Floater) | 232,650 00 | 249,843 75 |
| No Ticker | White Mtns 7 506 | 102,451 00 | 102,500 00 |
| No Ticker | Zions Bacorp 5 80 | 223,750 00 | 250,000 00 |
| | | 20,423,992 75 | 18,882,138 21 |

## The Peter J King Family Foundation
## Year Ended 11/30/2013
## ID #26-1600569

## Schedule of Investments - Sub Notes, Funds & LP's

| | Cost | Market Value |
|---|---|---|
| JP Morgan China Private Equity | $191,250 00 | $190,573 50 |
| Apax Fund VIII - JPM | 44,094 95 | 44,331 50 |
| L Capital Asia Fund 2 - JPM | 39,265 30 | 39,265 50 |
| Realty Income Fund (Real Estate - Core) - JPM | 1,024,328 26 | 1,011,385 91 |
| Highbridge Mezz Fund II - JPM | 226,179 96 | 228,046 00 |
| Riverstone Global Energy & Power Fund V - JPM | 250,664 95 | 263,258 50 |
| KKR Private Equity Fund 11 - JPM | 163,722 40 | 165,106 50 |
| Silver Lake Fund IV - JPM | 27,884 67 | 27,884 50 |
| Highbridge Leveraged Loan Fund III - JPM | 1,500,000 00 | 1,531,338 00 |
| Colony Single Family Residential Fund - JPM | 500,000 00 | 526,870 50 |
| DFJ Growth 2013 Fund LP - JPM | 46,574 67 | 46,574 50 |
| Atlas Global Fund (Marketable, Equity L/S) - JPM | 500,000 00 | 500,000 00 |
| Winton Futures Fund (Marketable, Diversified CTA) - JPM | 1,000,000 00 | 1,000,000 00 |
| Finisterre Sovereign Debt Fund (Marketable, EM Debt L/S) CS | 250,000 00 | 250,000 00 |
| MKP Opportunity Fund (Marketable, Global Macro) CS | 1,000,000 00 | 1,000,000 00 |
| Millennium Strategic Capital Fund (Marketable, Multi-Strategy) CS | 1,000,000 00 | 1,000,000 00 |
| Whitebox Multi-Strategy Fund (Marketable, Multi-Strategy) | 1,000,000 00 | 1,033,321 93 |
| Audax Senior Loan Fund LP - Barclays | 325,000 00 | 320,957 29 |
| Fortress Transportation & Infrastructure Fund | 720,530 10 | 720,530 09 |
| Polen ( US Large Cap) - Morgan Stanley | 1,013,003 00 | 1,266,021 54 |
| London Company (SMID Cap) Morgan Stanley | 1,031,308 02 | 1,406,610 63 |
| Uniplan (REIT) - Morgan Stanley | 1,013,757 45 | 1,000,788 20 |
| Cohesive Capital Partners - Morgan Stanley | 291,043 35 | 262,564 56 |
| Scott & Stringfellow (US Large Cap) - Credit Suisse | 1,102,910 27 | 1,337,096 89 |
| Credit Value Partners Distressed Duration Fund-CS | 979,900 00 | 1,028,557 00 |
| WCM (Int'l Developed) - Credit Suisse | 1,032,366 35 | 1,312,427 73 |
| Glovista (Emerging) - Credit Suisse | 1,779,373 91 | 1,755,501 04 |
| Harvest Fund Advisors (MLP) - Credit Suisse | 1,069,009 53 | 1,221,250 88 |
| Angelo Gordon Net Lease Fund III - Credit Suisse | 225,000 00 | 225,000 00 |
| ABSA (Real Estate, Core)-AllianceBernstein | 1,000,000 00 | 958,108 00 |
| AllianceBerstein (US Large Cap) | 2,000,000 00 | 2,738,859 09 |
| ABRA-S (Real Estate, Value-Add/Opp) - AllianceBernstein | 687,663 69 | 921,803 74 |
| Global Opp Fund (Marketable, Equity L/S) - Advisory Research | 1,000,000.00 | 1,125,199 57 |
| Advisory Research ( Int'l Developed) - UMB | 1,000,000 00 | 1,447,635 54 |
| Advisory Research ( SMID Cap) - UMB | 1,074,562 51 | 1,368,020 85 |
| Advisory Research (MLP) - Schwab | 1,162,108 77 | 1,254,077 25 |
| Minnwest Corporation (10% Sub Note) | 500,000 00 | 500,000 00 |
| Total | $27,771,502 11 | $31,028,966 73 |