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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

| | | | |
|--|--|--|--|
| Name of foundation STEVEN C LEUTHOLD FAMILY FOUNDATION | | A Employer identification number 41-1680986 | |
| Number and street (or P O box number if mail is not delivered to street address) 33 SOUTH 6TH STREET NO 4600 | | B Telephone number (see instructions) (612) 332-1567 | |
| City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55402 | | C If exemption application is pending, check here ▶ <input type="checkbox"/> | |
| G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div> | | D 1. Foreign organizations, check here ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/> | |
| H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/> | |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 41,534,065 | | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/> | |
| J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.) | | | |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions)) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|--|------------------------------------|---------------------------|-------------------------|---|
| Revenue | 1 Contributions, gifts, grants, etc , received (attach schedule) | 4,071,058 | | | |
| | 2 Check ▶ <input type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | | | | |
| | 4 Dividends and interest from securities. | 544,397 | 544,397 | | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) _____ | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 1,781,992 | | | |
| | b Gross sales price for all assets on line 6a 74,739,339 | | | | |
| | 7 Capital gain net income (from Part IV, line 2) . . . | | 1,781,992 | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| Operating and Administrative Expenses | b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) (attach schedule) | | | | |
| | 11 Other income (attach schedule) | 179,066 | 179,066 | | |
| | 12 Total. Add lines 1 through 11 | 6,576,513 | 2,505,455 | | |
| | 13 Compensation of officers, directors, trustees, etc | 45,000 | 0 | | 45,000 |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees (attach schedule). | | | | |
| | b Accounting fees (attach schedule). | 44,004 | 0 | | 44,004 |
| | c Other professional fees (attach schedule) | 210,104 | 107,881 | | 102,223 |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule) (see instructions) | 18,964 | 18,161 | | 0 |
| | 19 Depreciation (attach schedule) and depletion . . . | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | 7,344 | 0 | | 7,344 |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule). | 2,429 | 0 | | 0 |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 327,845 | 126,042 | | 198,571 |
| | 25 Contributions, gifts, grants paid | 5,000,000 | | | 5,000,000 |
| | 26 Total expenses and disbursements. Add lines 24 and 25 | 5,327,845 | 126,042 | | 5,198,571 |
| | 27 Subtract line 26 from line 12 | | | | |
| | a Excess of revenue over expenses and disbursements | 1,248,668 | | | |
| | b Net investment income (if negative, enter -0-) | | 2,379,413 | | |
| | c Adjusted net income (if negative, enter -0-) | | | | |

| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions) | Beginning of year | End of year | |
|-----------------------------|-----|--|-------------------|----------------|-----------------------|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash—non-interest-bearing | 1,024,879 | 11,416 | 11,416 |
| | 2 | Savings and temporary cash investments | | | |
| | 3 | Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____ | | | |
| | 4 | Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____ | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| | 7 | Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10a | Investments—U S and state government obligations (attach schedule) | | | |
| | b | Investments—corporate stock (attach schedule) | | | |
| | c | Investments—corporate bonds (attach schedule). | | | |
| | 11 | Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____ | | | |
| | 12 | Investments—mortgage loans | | | |
| | 13 | Investments—other (attach schedule) | 37,441,041 | 39,805,395 | 41,522,649 |
| | 14 | Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____ | | | |
| | 15 | Other assets (describe ▶ _____) | | | |
| | 16 | Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) | 38,465,920 | 39,816,811 | 41,534,065 |
| Liabilities | 17 | Accounts payable and accrued expenses | | 102,223 | |
| | 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 | 102,223 | |
| Net Assets or Fund Balances | | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 24 | Unrestricted | | | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31. | | | |
| | 27 | Capital stock, trust principal, or current funds | 0 | 0 | |
| | 28 | Paid-in or capital surplus, or land, bldg , and equipment fund | 0 | 0 | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 38,465,920 | 39,714,588 | |
| | 30 | Total net assets or fund balances (see page 17 of the instructions) | 38,465,920 | 39,714,588 | |
| | 31 | Total liabilities and net assets/fund balances (see page 17 of the instructions) | 38,465,920 | 39,816,811 | |

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 | 38,465,920 |
| 2 | Enter amount from Part I, line 27a | 2 | 1,248,668 |
| 3 | Other increases not included in line 2 (itemize) ▶ _____ | 3 | 0 |
| 4 | Add lines 1, 2, and 3 | 4 | 39,714,588 |
| 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 | 39,714,588 |

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 | See Additional Data Table | | | |
| 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 See Additional Data Table | | | |
| 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 See Additional Data Table | | | |
| 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 | 1,781,992 |
| 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 page 18 of 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)) |
| 2012 | 2,656,343 | 38,578,435 | 0 068856 |
| 2011 | 2,605,650 | 41,276,588 | 0 063127 |
| 2010 | 2,305,210 | 38,319,878 | 0 060157 |
| 2009 | 1,897,249 | 32,081,998 | 0 059137 |
| 2008 | 1,791,721 | 32,613,399 | 0 054938 |

| | | |
|--|---|------------|
| 2 Total of line 1, column (d). | 2 | 0 306215 |
| 3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | 0 061243 |
| 4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5. | 4 | 39,178,429 |
| 5 Multiply line 4 by line 3. | 5 | 2,399,405 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b). | 6 | 23,794 |
| 7 Add lines 5 and 6. | 7 | 2,423,199 |
| 8 Enter qualifying distributions from Part XII, line 4. 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 | 8 | 5,198,571 |

| | | |
|---|-----------|--------|
| Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions) | | |
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 | | |
| Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions) | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | 1 | 23,794 |
| 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 | 23,794 |
| 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 | 23,794 |
| 6 Credits/Payments | | |
| a 2013 estimated tax payments and 2012 overpayment credited to 2013 | 6a | 16,200 |
| b Exempt foreign organizations—tax withheld at source | 6b | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | 17,000 |
| d Backup withholding erroneously withheld | 6d | |
| 7 Total credits and payments. Add lines 6a through 6d. | 7 | 33,200 |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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 | 9,406 |
| 11 Enter the amount of line 10 to be Credited to 2014 estimated tax 9,406 Refunded | 11 | 0 |

| | | | |
|--|-----------|-----|----|
| Part VII-A Statements Regarding Activities | | | |
| 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 | Yes | No |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i> | 1b | | No |
| c Did the foundation file Form 1120-POL for this year? | 1c | | No |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0 | | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0 | | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i> | 2 | | No |
| 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? <i>If "Yes," attach a conformed copy of the changes</i> | 3 | | No |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | 4a | | No |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | 4b | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> | 5 | | No |
| 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 | Yes | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> | 7 | Yes | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MN | | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i> | 8b | Yes | |
| 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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> | 9 | | No |
| 10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> | 10 | | No |

Part VII-A

Statements Regarding Activities *(continued)*

| | | | | |
|---|---|----|-----|----|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). | 11 | | No |
| 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 | | No |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | Yes | |
| Website address N/A | | | | |
| 14 | The books are in care of JENELLE WELLER Telephone no (612) 259-8696 Located at 80 SOUTH 8TH STREET SUITE 4900 MINNEAPOLIS MN ZIP +4 55402 | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year. | 15 | | |
| 16 | At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | Yes | No |
| See 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| b | If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here. | 1b | | No |
| 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 2013?. | 1c | | No |
| 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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?. If "Yes," list the years 20____, 20____, 20____, 20____ | | | |
| b | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). | 2b | | |
| 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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| b | If "Yes," did it have excess business holdings in 2013 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>). | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | No |
| 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 2013? | 4b | | No |

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)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes

No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---------------------------|---|---|---|---------------------------------------|
| See Additional Data Table | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

Form 990-PF (2013)

Part VIII

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

| 3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE". | | |
|--|---------------------|------------------|
| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total number of others receiving over \$50,000 for professional services. | | 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 | |
| 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 | |
| | |
| | |
| 2 | |
| | |
| | |
| All other program-related investments. See page 24 of the instructions. | |
| 3 | 0 |
| 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 | 37,409,158 |
| b | Average of monthly cash balances. | 1b | 2,365,897 |
| c | Fair market value of all other assets (see instructions). | 1c | 0 |
| d | Total (add lines 1a, b, and c). | 1d | 39,775,055 |
| 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 | 39,775,055 |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). | 4 | 596,626 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 39,178,429 |
| 6 | Minimum investment return. Enter 5% of line 5. | 6 | 1,958,921 |

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 | 1,958,921 |
| 2a | Tax on investment income for 2013 from Part VI, line 5. | 2a | 23,794 |
| b | Income tax for 2013 (This does not include the tax from Part VI). | 2b | |
| c | Add lines 2a and 2b. | 2c | 23,794 |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1. | 3 | 1,935,127 |
| 4 | Recoveries of amounts treated as qualifying distributions. | 4 | 0 |
| 5 | Add lines 3 and 4. | 5 | 1,935,127 |
| 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 | 1,935,127 |

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 | 5,198,571 |
| 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 | 5,198,571 |
| 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 | 23,794 |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4. | 6 | 5,174,777 |
| 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 2012 | (c) 2012 | (d) 2013 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2013 from Part XI, line 7 | | | | 1,935,127 |
| 2 Undistributed income, if any, as of the end of 2013 | | | | |
| a Enter amount for 2012 only. | | | 0 | |
| b Total for prior years 20____, 20____, 20____ | | 0 | | |
| 3 Excess distributions carryover, if any, to 2013 | | | | |
| a From 2008. | 172,655 | | | |
| b From 2009. | 316,841 | | | |
| c From 2010. | 407,268 | | | |
| d From 2011. | 573,286 | | | |
| e From 2012. | 759,777 | | | |
| f Total of lines 3a through e. | 2,229,827 | | | |
| 4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 5,198,571 | | | | |
| a Applied to 2012, but not more than line 2a | | | 0 | |
| b Applied to undistributed income of prior years (Election required—see instructions). | | 0 | | |
| c Treated as distributions out of corpus (Election required—see instructions). | 0 | | | |
| d Applied to 2013 distributable amount. | | | | 1,935,127 |
| e Remaining amount distributed out of corpus | 3,263,444 | | | |
| 5 Excess distributions carryover applied to 2013 (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 | 5,493,271 | | | |
| 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 2012 Subtract line 4a from line 2a Taxable amount—see instructions | | | 0 | |
| f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 | | | | 0 |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions). | 0 | | | |
| 8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . . . | 172,655 | | | |
| 9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a | 5,320,616 | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2009. . . . | 316,841 | | | |
| b Excess from 2010. . . . | 407,268 | | | |
| c Excess from 2011. . . . | 573,286 | | | |
| d Excess from 2012. . . . | 759,777 | | | |
| e Excess from 2013. . . . | 3,263,444 | | | |

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 2013, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

| | | | | | | |
|----|---|----------|---------------|----------|----------|-----------|
| 2a | Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | Tax year | Prior 3 years | | | (e) Total |
| | | (a) 2013 | (b) 2012 | (c) 2011 | (d) 2010 | |
| | | | | | | |
| 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 organization 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))

STEVEN C LEUTHOLD

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

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 address of the person to whom applications should be addressed

STEVEN C LEUTHOLD
33 SOUTH 6TH STREET SUITE 4600
MINNEAPOLIS, MN 55402
(612) 332-1567

b

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

LETTER STATING PURPOSE FOR WHICH FUNDS ARE REQUESTED AND RELEVANT INFORMATION ON ACTIVITIES OF ORGANIZATION

c

Any submission deadlines

NONE

d

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

NONE

Part XV

Supplementary Information (continued)

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

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|--------------------------------|----------------------------------|-----------|
| Name and address (home or business) | | | | |
| a Paid during the year See Additional Data Table | | | | |
| Total | | | 3a | 5,000,000 |
| b Approved for future payment | | | | |
| Total | | | 3b | 0 |

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

| (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) |
|---|--|--------------------------------------|----------------------------------|
| ABB LTD SPON ADR - 17,445 0000 SHS | | 2013-05-16 | 2013-07-19 |
| ABENGOA S A EURO 0 25 EUR - 20,299 0000 SHS | | 2013-08-16 | 2013-08-22 |
| ABENGOA S A EURO 0 25 EUR - 21,155 0000 SHS | | 2013-08-15 | 2013-09-04 |
| ABENGOA S A EURO 0 25 EUR - 110,846 0000 SHS | | 2013-08-16 | 2013-12-27 |
| ABENGOA S A EURO 0 25 EUR - 20,043 0000 SHS | | 2013-08-16 | 2013-12-30 |
| ACCIONA S A EUR - 7326 0000 SHS | | 2013-08-27 | 2013-09-24 |
| ALLEGIANT TRAVEL CO - 2,588 0000 SHS | | 2013-06-25 | 2013-07-29 |
| AMERICAN AIRLS GROUP INC - 0 7655 SHS | | 2013-09-26 | 2013-12-12 |
| AMR CORP DEL *-EXCHANGE-EFF-12/2013** - 90,000 0000 SHS | | 2013-09-26 | 2013-11-08 |
| AMR CORP DEL *-EXCHANGE-EFF-12/2013** - 33,500 0000 SHS | | 2013-09-26 | 2013-11-13 |
| AMREP CORP - 8,100 0000 SHS | | 2013-02-14 | 2013-10-17 |
| AMREP CORP - 33,900 0000 SHS | | 2013-02-14 | 2013-10-18 |
| AMREP CORP - 8,400 0000 SHS | | 2013-06-27 | 2013-10-18 |
| ANADARKO PETROLEUM CORP - 5,070 0000 SHS | | 2013-01-24 | 2013-07-19 |
| ANADARKO PETROLEUM CORP - 4 4080000 SHS | | 2013-05-16 | 2013-07-19 |
| BANGKOK DUSIT MEDICAL NON VTG DEP RCPT THB - 77 3430000 SHS | | 2013-07-17 | 2013-11-05 |
| BEIJING TONG REN TANG CHINESE MEDICINE CO LTD - 299,983 0000 SHS | | 2013-07-17 | 2013-10-28 |
| CAMECO CORP CANADA CAD - 1,074 0000 SHS | | 2013-01-24 | 2013-06-28 |
| CHESAPEAKE ENERGY CORP OKLA - 18,211 0000 SHS | | 2013-01-24 | 2013-07-19 |
| CHESAPEAKE ENERGY CORP OKLA - 13,991 0000 SHS | | 2013-01-24 | 2013-11-05 |
| D R NORTON INC - 18,258 0000 SHS | | 2013-06-21 | 2013-06-28 |
| DEVON ENERGY CORP NEW - 5,890 0000 SHS | | 2013-01-24 | 2013-07-08 |
| DEVON ENERGY CORP NEW - 6,618 0000 SHS | | 2013-05-16 | 2013-07-08 |
| ENERGY RECOVERY INC - 2,708 0000 SHS | | 2013-08-15 | 2013-08-21 |
| ISHARES MSCI TURKEY ETF - 5452 0000 SHS | | 2013-01-24 | 2013-07-19 |
| MARKET VECTORS RUSSIA - 30,100 0000 SHS | | 2013-01-24 | 2013-12-04 |
| PIONEER NAT RES CO - 2,855 0000 SHS | | 2013-01-24 | 2013-09-26 |
| PIONEER NAT RES CO - 2,855 0000 SHS | | 2013-05-08 | 2013-09-26 |
| PIONEER NAT RES CO - 2,785 0000 SHS | | 2013-05-16 | 2013-09-26 |
| PT KALBE FARMA TBK ADR - 11,488 0000 SHS | | 2013-07-17 | 2013-11-05 |

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|---|--|--------------------------------------|----------------------------------|
| PULTE GROUP INC - 20,148 0000 SHS | | 2013-06-21 | 2013-06-28 |
| RYANAIR HOLDINGS PLC SPON ADR - 5,506 0000 SHS | | 2013-06-25 | 2013-08-26 |
| SHANDONG WE1GAO GP MEDICAL SHS H CNY - 200,777 0000 SHS | | 2013-07-17 | 2013-07-29 |
| ST JOE CO - 9,780 0000 SHS | | 2013-05-01 | 2013-09-23 |
| TETRA TECH INC NEW - 10,000 0000 SHS | | 2013-09-04 | 2013-09-26 |
| TETRA TECH INC NEW - 5,700 0000 SHS | | 2013-09-18 | 2013-09-26 |
| JONG REN TANG TECHNOLOGIES CO CNY - 104,412 0000 SHS | | 2013-07-17 | 2013-11-05 |
| DESCRIPTION (BOX 3) UNITED ENVIROTECH LTD SGD - 248,000 0000 SHS | | 2013-09-19 | 2013-12-10 |
| DESCRIPTION (BOX 3) UNITED ENVIROTECH LTD SGD - 204,000 0000 SHS | | 2013-09-19 | 2013-12-11 |
| DESCRIPTION (BOX 3) UNITED ENVIROTECH LTD SGD - 132,000 0000 SHS | | 2013-09-19 | 2013-12-11 |
| DESCRIPTION (BOX 3) UNITED ENVIROTECH LTD SGD - 316,000 0000 SHS | | 2013-09-19 | 2013-12-12 |
| DESCRIPTION (BOX 3) UNITED ENVIROTECH LTD SGD - 120,000 0000 SHS | | 2013-09-19 | 2013-12-12 |
| DESCRIPTION (BOX 3) UNITED ENVIROTECH LTD SGD - 9000 0000 SHS | | 2013-09-25 | 2013-12-12 |
| US AIRWAYS GROUP INC **MERGER EFF 12/2013** - 22,000 0000 SHS | | 2013-02-12 | 2013-04-23 |
| US AIRWAYS GROUP INC **MERGER EFF 12/2013** - 33,000 0000 SHS | | 2013-02-12 | 2013-09-26 |
| ABB LTD SPON ADR - 19,976 0000 SHS | | 2012-03-27 | 2013-01-23 |
| ABB LTD SPON ADR - 30,037 0000 SHS | | 2012-10-01 | 2013-07-19 |
| CHINA STHN AIRLINES CO LTD REPSTG 50 SHS CL H - 4,314 0000 SHS | | 2012-12-12 | 2013-06-25 |
| CHINA STHN AIRLINES CO LTD REPSTG 50 SHS CL H - 3,180 0000 SHS | | 2012-12-13 | 2013-06-25 |
| CHINA STHN AIRLINES CO LTD REPSTG 50 SHS CL H - 5,331 0000 SHS | | 2012-12-14 | 2013-06-25 |
| CHINA STHN AIRLINES CO LTD REPSTG 50 SHS CL H - 1,513 0000 SHS | | 2012-12-17 | 2013-06-25 |
| CHINA STHN AIRLINES CO LTD REPSTG 50 SHS CL H - 3,192 0000 SHS | | 2012-12-18 | 2013-06-25 |
| CHINA STHN AIRLINES CO LTD REPSTG 50 SHS CL H - 3,178 0000 SHS | | 2012-12-19 | 2013-06-25 |
| CHINA STHN AIRLINES CO LTD REPSTG 50 SHS CL H - 3,204 0000 SHS | | 2012-12-20 | 2013-06-25 |
| GRIFOLS S A CL B SPON ADR - 17,682 0000 SHS | | 2012-07-25 | 2013-01-23 |
| GRIFOLS S A CL B SPON ADR - 885 0000 SHS | | 2012-12-11 | 2013-01-23 |
| GUINNESS ATKINSON CHINA HONG KONG FUND - 13,109 8000 SHS | | 2012-02-16 | 2013-01-24 |
| ISHARES MSCI MALAYSIA ETF - 12,726 0000 SHS | | 2012-10-01 | 2013-01-23 |
| ISHARES MSCI SINGAPORE ETF - 14,017 0000 SHS | | 2012-10-01 | 2013-01-23 |
| ISHARES MSCI SOUTH KOREA CAPPED ETF - 1,241 0000 SHS | | 2012-10-01 | 2013-07-08 |

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|---|--|--------------------------------------|----------------------------------|
| ISHARES MSCI TAIWAN ETF - 13,924 0000 SHS | | 2012-10-01 | 2013-01-23 |
| ISHARES MSCI THAILAND CAPPED ETF - 2,461 0000 SHS | | 2012-10-01 | 2013-01-23 |
| JETBLUE AIRWAYS CORP - 42,253 0000 SHS | | 2012-12-12 | 2013-04-23 |
| JETBLUE AIRWAYS CORP - 63,380 0000 SHS | | 2012-12-12 | 2013-05-16 |
| MARKET VECTORS INDONESIA IND - 6,587 0000 SHS | | 2012-10-01 | 2013-01-23 |
| MYRIAD GENETICS INC NEW - 22,105 0000 SHS | | 2012-07-25 | 2013-01-23 |
| PLUM CREEK TIMBER CO INC REIT - 11,865 0000 SHS | | 2012-10-24 | 2013-03-07 |
| PLUM CREEK TIMBER CO INC REIT - 14,089 0000 SHS | | 2012-10-24 | 2013-03-27 |
| PROSHARES TRUST PROSHARES SHORT RUSSELL2000 - 13,634 0000 SHS | | 2012-05-17 | 2013-03-27 |
| PROSHARES TRUST PROSHARES SHORT RUSSELL2000 - 54,089 0000 SHS | | 2012-05-17 | 2013-05-06 |
| PROSHARES TRUST PROSHARES SHORT RUSSELL2000 - 56,449 0000 SHS | | 2012-06-29 | 2013-05-06 |
| PROSHARES TRUST PROSHARES SHORT S&P 500 - 53,219 0000 SHS | | 2012-11-19 | 2013-05-06 |
| SOUTHWEST AIRUNES CO - 14,005 0000 SHS | | 2012-05-08 | 2013-04-23 |
| ST JOE CO - 21,163 0000 SHS | | 2012-10-16 | 2013-09-23 |
| ST JOE CO - 37,834 0000 SHS | | 2012-10-17 | 2013-09-23 |
| TEJON RANCH CO - 13,177 0000 SHS | | 2012-05-17 | 2013-01-24 |
| TEXAS PACIFIC LAND TRUST SUB SHS CTF PROPRIETARY - 605 0000 SHS | | 2012-05-30 | 2013-01-23 |
| TEXAS PACIFIC LAND TRUST SUB SHS CTF PROPRIETARY - 1,668 0000 SHS | | 2012-05-31 | 2013-01-23 |
| TEXAS PACIFIC LAND TRUST SUB SHS CTF PROPRIETARY - 4,578 0000 SHS | | 2012-06-01 | 2013-01-23 |
| TEXAS PACIFIC LAND TRUST SUB SHS CTF PROPRIETARY - 2,950 0000 SHS | | 2012-10-24 | 2013-01-23 |
| WEYERHAEUSER CO - 29,511 0000 SHS | | 2012-10-01 | 2013-05-01 |
| WEYERHAEUSER CO - 14,081 0000 SHS | | 2012-10-02 | 2013-05-01 |
| ABB LTD SPON ADR - 9 9130000 SHS | | 2012-03-27 | 2013-07-19 |
| ALASKA AIR GROUP INC - 6,733 0000 SHS | | 2012-03-09 | 2013-04-23 |
| ALASKA AIR GROUP INC - 10,100 0000 SHS | | 2012-03-09 | 2013-12-17 |
| CAMECO CORP CANADA CAD - 18,192 0000 SHS | | 2012-03-27 | 2013-06-28 |
| CELGENE CORP - 716 0000 SHS | | 2012-01-17 | 2013-01-23 |
| CELGENE CORP - 2,865 0000 SHS | | 2012-01-17 | 2013-01-23 |
| COPA HOLDINGS SA CL A - 2,165 0000 SHS | | 2012-03-27 | 2013-08-26 |
| COPA HOLDINGS SA CL A - 3,010 0000 SHS | | 2012-03-27 | 2013-12-09 |

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|---|--|--------------------------------------|----------------------------------|
| DELTA AIR UNES INC DELA NEW - 17,414 0000 SHS | | 2012-03-09 | 2013-04-23 |
| DELTA AIR UNES INC DELA NEW - 10,548 0000 SHS | | 2012-03-09 | 2013-08-26 |
| FORESTAR GROUP INC - 19,735 0000 SHS | | 2012-05-30 | 2013-12-09 |
| FORESTAR GROUP INC - 8,130 0000 SHS | | 2012-05-31 | 2013-12-09 |
| GILEAD SCIENCES INC - 1,008 0000 SHS | | 2012-01-17 | 2013-01-23 |
| GILEAD SCIENCES INC - 4,040 0000 SHS | | 2012-01-17 | 2013-01-23 |
| GUINNESS ATKINSON CHINA HONG KONG FUND - 6,593 1120 SHS | | 2012-02-16 | 2013-07-08 |
| GUINNESS ATKINSON CHINA HONG KONG FUND - 19,625 8880 SHS | | 2012-02-21 | 2013-07-08 |
| ISHARES MSCI MALAYSIA ETF - 929 0000 SHS | | 2012-01-17 | 2013-01-23 |
| ISHARES MSCI MALAYSIA ETF - 7,587 0000 SHS | | 2012-01-17 | 2013-01-23 |
| ISHARES MSCI SINGAPORE ETF - 2,214 0000 SHS | | 2012-01-17 | 2013-01-23 |
| ISHARES MSCI SINGAPORE ETF - 16,595 0000 SHS | | 2012-01-17 | 2013-01-23 |
| ISHARES MSCI SOUTH KOREA CAPPED ETF - 787 0000 SHS | | 2012-01-17 | 2013-07-08 |
| ISHARES MSCI SOUTH KOREA CAPPED ETF - 7,705 0000 SHS | | 2012-01-17 | 2013-07-08 |
| I SHARES MSCI TAIWAN ETF - 2,205 0000 SHS | | 2012-01-17 | 2013-01-23 |
| I SHARES MSCI TAIWAN ETF - 18,100 0000 SHS | | 2012-01-17 | 2013-01-23 |
| ISHARES MSCI THAILAND CAPPED ETF - 5,262 0000 SHS | | 2012-01-17 | 2013-01-23 |
| ISHARES MSCI THAILAND CAPPED ETF - 591 0000 SHS | | 2012-01-17 | 2013-01-23 |
| LTC PROPERTIES INC REAL ESTATE INVESTMNT TR - 3,458 0000 SHS | | 2012-01-17 | 2013-01-23 |
| LTC PROPERTIES INC REAL ESTATE INVESTMNT TR - 13,856 0000 SHS | | 2012-01-17 | 2013-01-23 |
| MARKET VECTORS INDONESIA IND - 1,140 0000 SHS | | 2012-01-17 | 2013-01-23 |
| MARKET VECTORS INDONESIA IND - 8,612 0000 SHS | | 2012-01-17 | 2013-01-23 |
| MATTHEWS CHINA FUND - 13,995 0000 SHS | | 2012-01-17 | 2013-01-24 |
| PROSHARES TR SHORT 20+YR ETF - 8,000 0000 SHS | | 2012-03-12 | 2013-09-18 |
| PROSHARES TR SHORT 20+YR ETF - 10,842 0000 SHS | | 2012-03-12 | 2013-10-02 |
| PROSHARES TR SHORT 20+YR ETF - 24,158 0000 SHS | | 2012-03-13 | 2013-10-02 |
| SOUTHWEST AIRLINES CO - 21,007 0000 SHS | | 2012-05-08 | 2013-06-28 |
| PUT CBOE S&P 500 INDEX DUE 01/17/15 1700 000 - 10 SHS | | 2013-11-05 | 2013-12-31 |
| PUT CBOE S&P 500 INDEX DUE 01/17/15 1725 000 - 20 0000 SHS | | 2013-11-26 | 2013-12-31 |
| PUT CBOE S&P 500 INDEX DUE DUE 01/18/14 01/18/14 1650 000 - 7 0000 SHS | | 2013-07-31 | 2013-09-24 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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|---|--|--------------------------------------|----------------------------------|
| PUT CBOE S&P 500 INDEX DUE DUE 01/18/14 01/18/14 1650 000 - 16 0000 SHS | | 2013-07-31 | 2013-10-22 |
| PUT CBOE S&P 500 INDEX DUE DUE 01/18/14 01/18/14 1650 000 - 1 0000 SHS | | 2013-07-31 | 2013-10-22 |
| PUT CBOE S&P 500 INDEX DUE DUE 01/18/14 01/18/14 1650 000 - 12 0000 SHS | | 2013-08-12 | 2013-10-22 |
| PUT CBOE S&P 500 INDEX DUE DUE 01/18/14 01/18/14 1650 000 - 11 0000 SHS | | 2013-08-16 | 2013-10-22 |
| PUT CBOE S&P 500 INDEX DUE DUE 01/18/14 01/18/14 1650 000 - 3 0000 SHS | | 2013-08-16 | 2013-11-05 |
| PUT CBOE S&P 500 INDEX DUE DUE 01/18/14 01/18/14 1650 000 - 1 0000 SHS | | 2013-08-19 | 2013-11-05 |
| PUT CBOE S&P 500 INDEX DUE DUE 01/18/14 01/18/14 1650 000 - 5 0000 SHS | | 2013-09-04 | 2013-11-05 |
| PUT CBOE S&P 500 INDEX DUE DUE 01/18/14 01/18/14 1650 000 - 12 0000 SHS | | 2013-09-17 | 2013-11-05 |
| PUT CBOE S&P 500 INDEX DUE DUE 01/18/14 01/18/14 1650 000 - 5 0000 SHS | | 2013-09-18 | 2013-11-05 |
| PUT CBOE S&P 500 INDEX DUE DUE 01/18/14 01/18/14 1650 000 - 2 0000 SHS | | 2013-09-25 | 2013-11-05 |
| PUT CBOE S&P 500 INDEX DUE DUE 01/18/14 01/18/14 1650 000 - 12 0000 SHS | | 2013-10-04 | 2013-11-05 |
| PUT CBOE S&P 500 INDEX DUE 01/18/14 1675 000 - 20 0000 SHS | | 2013-10-16 | 2013-11-05 |
| SPDR GOLD TRUST | | | 2013-02-21 |
| SPDR GOLD TRUST | | | 2013-03-12 |
| SPDR GOLD TRUST | | | 2013-04-09 |
| SPDR GOLD TRUST | | | 2013-05-10 |
| SPDR GOLD TRUST | | | 2013-06-17 |
| SPDR GOLD TRUST | | | 2013-07-10 |
| SPDR GOLD TRUST | | | 2013-08-15 |
| SPDR GOLD TRUST | | | 2013-09-19 |
| SPDR GOLD TRUST | | | 2013-10-14 |
| SPDR GOLD TRUST | | | 2013-11-13 |
| SPDR GOLD TRUST | | | 2013-12-17 |
| LEUTHOLD PRIVATE STRATEGY COMMON | | 2012-01-18 | 2013-01-28 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

| (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) |
|-----------------------|--|---|--|
| 397,135 | | 389,878 | 7,257 |
| 66,865 | | 66,728 | 137 |
| 59,332 | | 69,542 | -10,210 |
| 361,568 | | 364,377 | -2,809 |
| 66,164 | | 65,886 | 278 |
| 421,198 | | 387,609 | 33,589 |
| 248,309 | | 276,582 | -28,273 |
| 20 | | 6 | 14 |
| 840,528 | | 401,912 | 438,616 |
| 409,358 | | 149,601 | 259,757 |
| 63,632 | | 76,546 | -12,914 |
| 266,106 | | 320,359 | -54,253 |
| 65,938 | | 52,500 | 13,438 |
| 459,623 | | 401,448 | 58,175 |
| 399,609 | | 389,768 | 9,841 |
| 316,013 | | 391,918 | -75,905 |
| 497,328 | | 500,497 | -3,169 |
| 22,121 | | 23,048 | -927 |
| 402,099 | | 342,005 | 60,094 |
| 397,778 | | 262,753 | 135,025 |
| 393,843 | | 381,109 | 12,734 |
| 324,024 | | 321,246 | 2,778 |
| 364,073 | | 388,798 | -24,725 |
| 12,914 | | 13,579 | 0 |
| 322,749 | | 400,455 | -77,706 |
| 829,559 | | 918,353 | -88,794 |
| 533,677 | | 321,935 | 211,742 |
| 533,677 | | 392,083 | 141,594 |
| 520,592 | | 386,676 | 133,916 |
| 256,747 | | 343,152 | -86,405 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

| (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) |
|-----------------------|--|---|--|
| 382,394 | | 375,342 | 7,052 |
| 270,307 | | 277,221 | -6,914 |
| 181,621 | | 197,650 | -16,029 |
| 193,887 | | 191,009 | 2,878 |
| 253,565 | | 231,095 | 22,470 |
| 144,532 | | 144,694 | -162 |
| 297,710 | | 365,113 | -67,403 |
| 155,066 | | 182,890 | -27,824 |
| 122,847 | | 150,442 | -27,595 |
| 79,484 | | 97,345 | -17,861 |
| 191,900 | | 233,038 | -41,138 |
| 72,874 | | 87,928 | -15,054 |
| 47,975 | | 57,130 | -9,155 |
| 358,753 | | 317,295 | 41,458 |
| 638,534 | | 475,943 | 162,591 |
| 418,140 | | 408,339 | 9,801 |
| 683,791 | | 570,033 | 113,758 |
| 83,570 | | 104,312 | -20,742 |
| 61,603 | | 76,665 | -15,062 |
| 103,272 | | 130,588 | -27,316 |
| 29,310 | | 38,266 | -8,956 |
| 61,835 | | 79,421 | -17,586 |
| 61,564 | | 81,027 | -19,463 |
| 62,068 | | 83,261 | -21,193 |
| 432,759 | | 356,823 | 75,936 |
| 21,660 | | 17,859 | 3,801 |
| 400,111 | | 410,206 | -10,095 |
| 187,193 | | 188,540 | -1,347 |
| 190,911 | | 189,457 | 1,454 |
| 64,108 | | 74,304 | -10,196 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

| (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) |
|-----------------------|--|---|--|
| 186,578 | | 188,252 | -1,674 |
| 209,079 | | 188,082 | 20,997 |
| 300,664 | | 230,913 | 69,751 |
| 410,346 | | 346,372 | 63,974 |
| 189,839 | | 189,229 | 610 |
| 594,062 | | 568,980 | 25,082 |
| 577,214 | | 523,731 | 53,483 |
| 714,150 | | 621,900 | 92,250 |
| 294,210 | | 384,088 | -89,878 |
| 1,139,086 | | 1,523,757 | -384,671 |
| 1,188,787 | | 1,519,263 | -330,476 |
| 1,572,054 | | 1,877,875 | -305,821 |
| 186,962 | | 115,939 | 71,023 |
| 419,553 | | 410,816 | 8,737 |
| 750,052 | | 763,361 | -13,309 |
| 388,839 | | 351,128 | 37,711 |
| 32,236 | | 33,834 | -1,598 |
| 88,876 | | 93,573 | -4,697 |
| 243,930 | | 258,955 | -15,025 |
| 157,185 | | 159,431 | -2,246 |
| 888,695 | | 771,621 | 117,074 |
| 424,035 | | 369,657 | 54,378 |
| 225,669 | | 202,637 | 23,032 |
| 411,309 | | 234,498 | 176,811 |
| 712,826 | | 351,764 | 361,062 |
| 374,695 | | 411,785 | -37,090 |
| 70,532 | | 52,244 | 18,288 |
| 282,228 | | 208,085 | 74,143 |
| 295,121 | | 170,110 | 125,011 |
| 439,658 | | 236,503 | 203,155 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

| (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) |
|-----------------------|--|---|--|
| 286,358 | | 163,664 | 122,694 |
| 215,372 | | 99,134 | 116,238 |
| 371,827 | | 266,551 | 105,276 |
| 153,177 | | 108,280 | 44,897 |
| 77,464 | | 46,545 | 30,919 |
| 310,471 | | 181,356 | 129,115 |
| 172,278 | | 206,298 | -34,020 |
| 512,824 | | 612,916 | -100,092 |
| 13,665 | | 12,688 | 977 |
| 111,601 | | 103,335 | 8,266 |
| 30,154 | | 25,752 | 4,402 |
| 226,023 | | 190,677 | 35,346 |
| 40,655 | | 42,746 | -2,091 |
| 398,025 | | 410,599 | -12,574 |
| 29,546 | | 26,718 | 2,828 |
| 242,536 | | 218,648 | 23,888 |
| 447,043 | | 317,878 | 129,165 |
| 50,209 | | 36,023 | 14,186 |
| 126,759 | | 109,744 | 17,015 |
| 507,917 | | 438,189 | 69,728 |
| 32,855 | | 33,348 | -493 |
| 248,200 | | 250,351 | -2,151 |
| 340,918 | | 309,290 | 31,628 |
| 262,802 | | 257,804 | 4,998 |
| 346,291 | | 349,389 | -3,098 |
| 771,601 | | 786,870 | -15,269 |
| 270,229 | | 173,904 | 96,325 |
| 376,125 | | 566,360 | -190,235 |
| 162,100 | | 205,105 | -43,005 |
| 28,380 | | 38,747 | -10,367 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

| (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) |
|-----------------------|--|---|--|
| 25,198 | | 88,564 | -63,366 |
| 1,575 | | 5,275 | -3,700 |
| 18,898 | | 62,225 | -43,327 |
| 17,324 | | 71,119 | -53,795 |
| 3,404 | | 19,396 | -15,992 |
| 1,135 | | 6,370 | -5,235 |
| 5,674 | | 32,780 | -27,106 |
| 13,618 | | 46,985 | -33,367 |
| 5,674 | | 19,730 | -14,056 |
| 2,270 | | 7,935 | -5,665 |
| 13,618 | | 50,585 | -36,967 |
| 29,895 | | 69,305 | -39,410 |
| 2,030 | | | 0 |
| 1,973 | | | 0 |
| 2,020 | | | 0 |
| 2,085 | | | 0 |
| 1,823 | | | 0 |
| 1,795 | | | 0 |
| 1,652 | | | 0 |
| 1,752 | | | 0 |
| 1,803 | | | 0 |
| 1,613 | | | 0 |
| 1,551 | | | 0 |
| 37,543,161 | | 37,516,769 | 26,392 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | |
| | | | 7,257 |
| | | | 137 |
| | | | -10,210 |
| | | | -2,809 |
| | | | 278 |
| | | | 33,589 |
| | | | -28,273 |
| | | | 14 |
| | | | 438,616 |
| | | | 259,757 |
| | | | -12,914 |
| | | | -54,253 |
| | | | 13,438 |
| | | | 58,175 |
| | | | 9,841 |
| | | | -75,905 |
| | | | -3,169 |
| | | | -927 |
| | | | 60,094 |
| | | | 135,025 |
| | | | 12,734 |
| | | | 2,778 |
| | | | -24,725 |
| | | | 0 |
| | | | -77,706 |
| | | | -88,794 |
| | | | 211,742 |
| | | | 141,594 |
| | | | 133,916 |
| | | | -86,405 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | |
| | | | 7,052 |
| | | | -6,914 |
| | | | -16,029 |
| | | | 2,878 |
| | | | 22,470 |
| | | | -162 |
| | | | -67,403 |
| | | | -27,824 |
| | | | -27,595 |
| | | | -17,861 |
| | | | -41,138 |
| | | | -15,054 |
| | | | -9,155 |
| | | | 41,458 |
| | | | 162,591 |
| | | | 9,801 |
| | | | 113,758 |
| | | | -20,742 |
| | | | -15,062 |
| | | | -27,316 |
| | | | -8,956 |
| | | | -17,586 |
| | | | -19,463 |
| | | | -21,193 |
| | | | 75,936 |
| | | | 3,801 |
| | | | -10,095 |
| | | | -1,347 |
| | | | 1,454 |
| | | | -10,196 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | |
| | | | -1,674 |
| | | | 20,997 |
| | | | 69,751 |
| | | | 63,974 |
| | | | 610 |
| | | | 25,082 |
| | | | 53,483 |
| | | | 92,250 |
| | | | -89,878 |
| | | | -384,671 |
| | | | -330,476 |
| | | | -305,821 |
| | | | 71,023 |
| | | | 8,737 |
| | | | -13,309 |
| | | | 37,711 |
| | | | -1,598 |
| | | | -4,697 |
| | | | -15,025 |
| | | | -2,246 |
| | | | 117,074 |
| | | | 54,378 |
| | | | 23,032 |
| | | | 176,811 |
| | | | 361,062 |
| | | | -37,090 |
| | | | 18,288 |
| | | | 74,143 |
| | | | 125,011 |
| | | | 203,155 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | |
| | | | 122,694 |
| | | | 116,238 |
| | | | 105,276 |
| | | | 44,897 |
| | | | 30,919 |
| | | | 129,115 |
| | | | -34,020 |
| | | | -100,092 |
| | | | 977 |
| | | | 8,266 |
| | | | 4,402 |
| | | | 35,346 |
| | | | -2,091 |
| | | | -12,574 |
| | | | 2,828 |
| | | | 23,888 |
| | | | 129,165 |
| | | | 14,186 |
| | | | 17,015 |
| | | | 69,728 |
| | | | -493 |
| | | | -2,151 |
| | | | 31,628 |
| | | | 4,998 |
| | | | -3,098 |
| | | | -15,269 |
| | | | 96,325 |
| | | | -190,235 |
| | | | -43,005 |
| | | | -10,367 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

[illegible]

Form 990PF Part VIII Line 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 |
|---|---|---|---|---------------------------------------|
| STEVEN C LEUTHOLD | DIRECTOR 1 00 | 9,000 | 0 | 0 |
| 1300 YALE PLACE SUITE 329 MINNEAPOLIS,MN 55403 | | | | |
| DR LINDA LEUTHOLD DONERKIEL | DIRECTOR 1 00 | 9,000 | 0 | 0 |
| 750 COW HORSE DRIVE KUNA,ID 83634 | | | | |
| MICHAEL LEUTHOLD | DIRECTOR 1 00 | 9,000 | 0 | 0 |
| 10201 E GLENN STREET TUCSON,AZ 85749 | | | | |
| KURT LEUTHOLD | DIRECTOR 1 00 | 9,000 | 0 | 0 |
| 1810 OAKVIEW LANE N PLYMOUTH,MN 55441 | | | | |
| RUSSELL LEUTHOLD | DIRECTOR 1 00 | 9,000 | 0 | 0 |
| 31357 CHAMPAGNE ROAD WAUKEE,IA 50263 | | | | |


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|---|--------------------------------|---|-----------|
| Name and address (home or business) | | | | |
| a Paid during the year | | | | |
| 30 DAYS FOUNDATION (THE) 8014 OLSON HIGHWAY GOLDEN VALLEY,MN 55427 | NONE | | OPERATIONS | 7,000 |
| ALBERTINI MELANOMA RESEARCH PROGRAM UWI 600 HIGHLAND AVENUE K6/530 CSC MADISON,WI 537924678 | NONE | | JAY VAN SLOUN MEMORIAL RESEARCH PROGRAM | 11,000 |
| ALLIANCE FOR SUSTAINABILITY 2801 21ST AVE S STE 100 GREENWAY BUILDING MINNEAPOLIS,MN 55407 | NONE | | OPERATIONS | 4,000 |
| ALS ASSOCIATION MINNESOTA CHAPTER 333 N WASHINGTON AVE STE 105 MINNEAPOLIS,MN 55401 | NONE | | ALS RESEARCH SPECIFICALLY AT MAYO IN JACKSONVILLE | 30,000 |
| AMERICAN BIRD CONSERVANCY PO BOX 249 4249 LOUDOUN AVE THE PLAINS,VA 201982237 | NONE | | OPERATIONS | 5,000 |
| AMERICAN CIVIL LIBERTIES UNION FOUNDATION INC 125 BROAD STREET 18TH FLOOR NEWYORK,NY 10004 | NONE | | AG GAG PROGRAM | 3,000 |
| AMERICAN CIVIL LIBERTIES UNION FOUNDATION INC 125 BROAD STREET 18TH FLOOR NEWYORK,NY 10004 | NONE | | OPERATIONS | 10,000 |
| AMERICAN PRAIRIE RESERVE 7 EAST BEALL ST SUITE 100 BOZEMAN,MT 59715 | NONE | | PURCHASE OF LAND TO EXPAND THE RESERVE | 10,000 |
| AMERICAN RIVERS 1101 14TH STREET NW SUITE 1400 WASHINGTON,DC 200055637 | NONE | | OPERATIONS | 29,000 |
| AMERICAN VET MED FOUNDATION 1931 N MEACHAM RD STE 100 SCHAUMBURG,IL 60173 | NONE | | OPERATIONS | 8,000 |
| ANIMAL WELFARE INSTITUTE 900 PENNSYLVANIA AVE SE WASHINGTON,DC 20027 | NONE | | OPERATIONS | 5,000 |
| ANIMALS IN DISTRESS 2201 WEST BOISE AVE BOISE,ID 837063163 | NONE | | OPERATIONS | 5,000 |
| ARIZONA GREYHOUND RESCUE 8987 E TANQUE VERDE TUCSON,AZ 85749 | NONE | | OPERATIONS | 5,000 |
| ARIZONA LAND AND WATER TRUST 3127 N CHERRY AVENUE TUCSON,AZ 85719 | NONE | | OPERATIONS | 10,000 |
| BIG BROTHERSBIG SISTERS OF SWQ IDAHO 110 NORTH 27TH ST BOISE,ID 83702 | NONE | | OPERATIONS | 5,000 |
| Total ▶ 3a | | | | 5,000,000 |


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|---|--------------------------------|--|-----------|
| Name and address (home or business) | | | | |
| a <i>Paid during the year</i> | | | | |
| BIG BROTHERSBIG SISTERS OF TUCSON 160 E ALAMEDA ST TUCSON,AZ 85701 | NONE | | OPERATIONS | 2,000 |
| BOGUS BASIN RECREATIONAL ASSOC 2600 BOGUS BASIN ROAD BOISE,ID 83702 | NONE | | OPERATIONS | 5,000 |
| BORN FREE 1122 S STREET SACRAMENTO,CA 95822 | NONE | | ANTI ANIMAL TRAPPING CAMPAIGN | 9,000 |
| BOYS & GIRLS CLUB ADA 610 EAST 42ND STREET GARDEN CITY,ID 83714 | NONE | | ADA B&G'S CLUB | 5,000 |
| BOYS & GIRLS CLUB KUNA COUNTY 610 EAST 42ND STREET GARDEN CITY,ID 83714 | NONE | | KUNA COUNTY B&G'S CLUB | 20,000 |
| BOYS & GIRLS CLUB OF TUCSON PO BOX 40217 TUCSON,AZ 85717 | NONE | | OPERATIONS | 13,000 |
| BSU FOUNDATION INNOCENCE PROJECT 1910 UNIVERSITY DRIVE BOISE,ID 83725 | NONE | | PROJECT INNOCENCE PROJECT | 10,000 |
| CAN DO CANINES 9440 SCIENCE CENTER DRIVE NEWHOPE,MN 55428 | NONE | | OPERATIONS | 19,000 |
| CANYON COUNTY ANIMAL SHELTER 5801 GRAYE LANE CALDWELL,ID 83607 | NONE | | OPERATIONS | 10,000 |
| CATCH INC 503 S AMERICANA BLVD BOISE,ID 83702 | NONE | | OPERATIONS | 10,000 |
| CENTER FOR BIOLOGICAL DIVERSITY 1333 NORTH ORACLE TUCSON,AZ 85702 | NONE | | ENDANGERED SPECIES, CONDOMS/OVERPOPULATION PROGRAM | 20,000 |
| CENTER FOR BIOLOGICAL DIVERSITY 1333 NORTH ORACLE ROAD TUCSON,AZ 85701 | NONE | | OPERATIONS | 44,000 |
| CENTER FOR SCIENCE IN THE PUBLIC INTEREST 1220 L STREET NW STE 300 WASHINGTON,DC 20005 | NONE | | OPERATIONS | 5,000 |
| CHARITY NAVIGATOR 139 HARRISTOWN ROAD STE 201 GLEN ROCK,NJ 07452 | NONE | | OPERATIONS | 1,000 |
| CHILD LANGUAGE CENTER INC 202 E SPEEDWAY TUCSON,AZ 85705 | NONE | | WINGS ON WORDS PROGRAM | 10,000 |
| Total | | | 3a | 5,000,000 |


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|---|--------------------------------|---|-----------|
| Name and address (home or business) | | | | |
| a <i>Paid during the year</i> | | | | |
| CHILDREN'S CHANCE 1617 INDEPENDENCE AVE N GOLDEN VALLEY,MN 55427 | NONE | | OPERATIONS | 32,000 |
| CHILDREN'S HOME SOCIETY & FAMILY SERVICES 1605 EUSTIS STREET ST PAUL,MN 55116 | NONE | | SCHOLARSHIP PROGRAM FOR SPECIAL NEEDS ADOPTIONS | 25,000 |
| CHIMP HAVEN 13600 CHIMPANZEE PLACE KEITHVILLE,LA 71047 | NONE | | OPERATIONS | 25,000 |
| CLOUD NINE RESCUE FLIGHTS 955 RIDGEFIELD ROAD HAMILTON,OH 45013 | NONE | | OPERATIONS | 8,000 |
| COALITION FOR SONORAN DESERT PROTECTION 300 EAST UNIVERSITY BLVD SUITE 120 TUCSON,AZ 85705 | NONE | | OPERATIONS | 24,000 |
| COASTAL HUMANE SOCIETY 190 RANGE ROAD BRUNSWICK,ME 04011 | NONE | | PROGRAMS NOT FOR BUILDING | 10,000 |
| COLORADO THERAPEUTIC RIDING CENTER 11968 MINERAL ROAD LONGMONT,CO 80504 | NONE | | OPERATIONS | 4,000 |
| COMMUNITY FOOD BANK TUCSON 3003 SOUTH COUNTRY CLUB ROAD TUCSON,AZ 85713 | NONE | | OPERATIONS | 37,000 |
| COMMUNITY VETERINARY CENTER 200 E 37TH AVE EUGENE,OR 97402 | NONE | | OPERATIONS | 4,000 |
| COMPATIBLE TECHNOLOGIES INTERNATIONAL 800 TRANSFER ROAD SUITE 6 ST PAUL,MN 55114 | NONE | | OPERATIONS | 54,000 |
| CONSERVATION FUND 394 LAKE AVENUE SOUTH STE 404 DULUTH,MN 55802 | NONE | | EFFORTS RELATED TO SAX-ZIM-BOG | 10,000 |
| COPPER COUNTRY AUDUBON SOCIETY 907 DONMAR DRIVE HOUGHTON,MI 49931 | NONE | | EFFORTS RELATED TO THE PILGRIM RIVER WATERSHED PROJECT AND THE KEWEENAW WILDLIFE CORRIDOR | 10,000 |
| COPPER COUNTRY HISTORY MUSEUM (PREVIOUSLY U P FIREFIGHTERS MEM MUSEUM) 534 ISLE ROYALE STREET LAURIUM,MI 49913 | NONE | | TECHNOLOGY UPGRADES AND GENERAL OPERATING EXPENSE | 4,000 |
| COPPER COUNTY CHAPTER OF TROUT UNLIMITED 907 DONMAR DRIVE HOUGHTON,MI 49931 | NONE | | PILGRIM RIVER WATERSHED PROJECT | 10,000 |
| COPPER HARBOR TRAILS CLUB PO BOX 37 COPPER HARBOR,MI 49918 | NONE | | OPERATIONS | 6,000 |
| Total  3a | | | | 5,000,000 |


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|---|--------------------------------|----------------------------------|-----------|
| Name and address (home or business) | | | | |
| a Paid during the year | | | | |
| COPPER RANGE HISTORICAL SOCIETY 44 TRIMOUNTAIN AVE PO BOX 148 SOUTH RANGE,MI 49963 | NONE | | OPERATIONS | 3,000 |
| CROSSROADS ANIMAL SHELTER 2800 10TH ST SE BUFFALO,MN 55313 | NONE | | SPAY/NEUTER PROGRAM | 5,000 |
| DASSELCOKATO HISTORICAL MUSEUM 175 WEST 4TH STREET PO BOX 41 COKATO,MN 553210041 | NONE | | OPERATIONS | 4,000 |
| DODGE COUNTY HISTORICAL SOCIETY PO BOX 456 615 MAIN ST MANTORVILLE,MN 559550456 | NONE | | OPERATIONS | 1,000 |
| EARTH JUSTICE 50 CALIFORNIA STREET STE 500 SAN FRANCISCO,CA 94111 | NONE | | OPERATIONS | 70,000 |
| EARTH WORKS 1612 K ST NW SUITE 808 WASHINGTON,DC 20006 | NONE | | MINING REFORM | 35,000 |
| ECO EDUCATION 1295 BANDANA BOULEVARD STE 118 ST PAUL,MN 55108 | NONE | | OPERATIONS | 5,000 |
| EL RIO FOUNDATION 839 W CONGRESS TUCSON,AZ 85745 | NONE | | OPERATIONS | 40,000 |
| ELECTRONIC FRONTIER FOUNDATION 815 EDDY STREET SAN FRANCISCO,CA 94109 | NONE | | OPERATIONS | 30,000 |
| ENGLISH LEARNING CENTER 2315 CHICAGO AVE S MINNEAPOLIS,MN 55405 | NONE | | OPERATIONS | 3,000 |
| ENVIRONMENTAL PAPER NETWORK 16 EAGLE STREET STE 200 ASHEVILLE,NC 28801 | NONE | | OPERATIONS | 15,000 |
| FAMILY CARE FOUNDATION 1373 MARRON VALLEY ROAD DULZURA,CA 91917 | NONE | | ESPOIR CONGO (F37) | 46,000 |
| FAMILY PLANNING ASSOCIATION MAINE 43 GABRIEL DRIVE PO BOX 587 AUGUSTA,ME 043320587 | NONE | | OPERATIONS | 5,000 |
| FEED MY STARVING CHILDREN 401 93RD AVE NW COON RAPIDS,MN 55433 | NONE | | OPERATIONS | 104,000 |
| FLORIDA KEYS WILDLIFE RESCUE INC 1388 AVE B BIG PINE KEY,FL 33043 | NONE | | OPERATIONS | 5,000 |
| Total  3a | | | | 5,000,000 |


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|---|--------------------------------|----------------------------------|-----------|
| Name and address (home or business) | | | | |
| a Paid during the year | | | | |
| FRESH ENERGY 408 SAINT PETER STREET STE 220 ST PAUL,MN 55102 | NONE | | OPERATIONS | 5,000 |
| FRIENDS OF CASCO BAY 43 SLOCUM DRIVE SOUTH PORTLAND,ME 04106 | NONE | | OPERATIONS | 9,000 |
| FRIENDS OF SAX-ZIM BOG 2515 GARTHUS ROAD WRENSHALL, MN 55797 | NONE | | PURCHASE HIGH QUALITY HABITAT | 5,000 |
| FRIENDS OF SAX-ZIM BOG 2515 GARTHUS ROAD WRENSHALL, MN 55797 | NONE | | PURCHASE HIGH QUALITY HABITAT | 35,000 |
| FRIENDS OF THE ELOISE BUTLER WILD FLOWER GARDEN PO BOX 3793 MINNEAPOLIS,MN 55403 | NONE | | OPERATIONS | 6,000 |
| FRIENDS OF THE MISSISSIPPI 360 N ROBERT ST STE 400 ST PAUL,MN 55101 | NONE | | OPERATIONS | 30,000 |
| FRIENDS OF XL HOSPICE 8903 WEST LANDMARK COURT BOISE,ID 83704 | NONE | | OPERATIONS | 5,000 |
| GLEN CANYON INSTITUTE 429 EAST 100 SOUTH SALT LAKE CITY,UT 84111 | NONE | | OPERATIONS | 30,000 |
| GRANDPARENTS AS PARENTS INC 22048 SHERMAN WAY 217 CANOGA PARK,CA 91303 | NONE | | OPERATIONS | 10,000 |
| GREENPEACE 702 H STREET NW STE 300 WASHINGTON,DC 20001 | NONE | | OPERATIONS | 10,000 |
| GREYHOUND RESCUE OF IDAHO 146 N MIDDLETON ROAD PMB 125 NAMPA,ID 83651 | NONE | | OPERATIONS | 3,000 |
| HEART GIFT LOUISIANA 5500 PRYTANIA 306 NEW ORLEANS,LA 70115 | NONE | | OPERATIONS | 5,000 |
| HERITAGE RADIO SOCIETY INC 219 COUSINS ST YARMOUTH,ME 04096 | NONE | | WYAR | 3,000 |
| HOPE INC 1200 N COUNTRY CLUB ROAD TUCSON,AZ 85716 | NONE | | OPERATIONS | 5,000 |
| HUMANE EDUCATION ADVOCATES REACHING TEACHERS INC PO BOX 738 MAMRONECK,NY 10543 | NONE | | OPERATIONS | 11,000 |
| Total  3a | | | | 5,000,000 |

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|--|---|--------------------------------|---|-----------|
| Name and address (home or business) | | | | |
| a Paid during the year | | | | |
| HUMANE FARMING ASSOCIATION PO BOX 3577 SAN RAFAEL,CA 94912 | NONE | | OPERATIONS | 73,000 |
| HUMANE SOCIETY OF FREEBORN COUNTY 101 JAMES AVENUE ALBERT LEA,MN 56007 | NONE | | OPERATIONS | 12,000 |
| HUMANE SOCIETY OF SOUTHERN ARIZONA 3450 N KELVIN BLVD TUCSON,AZ 85716 | NONE | | SPAY & NEUTER PROGRAM | 5,000 |
| HUMANE SOCIETY OF THE UNITED STATES 700 PROFESSIONAL DRIVE GAITHERSBURG,MD 20879 | NONE | | ADOPT A CLASSROOM FOR KIND NEWS | 6,000 |
| HUMANE SOCIETY OF THE UNITED STATES 700 PROFESSIONAL DRIVE GAITHERSBURG,MD 20879 | NONE | | DESIGNATED TO END GESTATION CRATES IN PIGS | 50,000 |
| IDAHO ACADEMIC DECATHLON 815 W WASHINGTON STE 2 BOISE,ID 83702 | NONE | | OPERATIONS | 2,000 |
| IDAHO ENVIRONMENTAL ASSOCIATION PO BOX 4168 HAILEY,ID 83333 | NONE | | OPERATIONS | 5,000 |
| IDAHO FOODBANK WAREHOUSE 3562 SOUTH TK AVENUE BOISE,ID 83705 | NONE | | BACKPACK PROGRAM | 15,000 |
| IDAHO YOUTH RANCH 5468 W IRVING ST BOISE,ID 83706 | NONE | | OPERATIONS | 10,000 |
| INSTITUTE OF RANGE AND AMERICAN MUSTANG PO BOX 998 HOT SPRINGS,SD 57747 | NONE | | OPERATIONS | 14,000 |
| INTERCULTURAL CENTER FOR STUDY OF DESERTS & OCEANS PO BOX 44208 TUCSON,AZ 85733 | NONE | | OPERATIONS | 5,000 |
| IZAAK WALTON LEAGUE OF AMERICA MINNESOTA DIVISION 2233 UNIVERSITY AVE WSTE 339 ST PAUL,MN 55114 | NONE | | OPERATIONS | 7,000 |
| KBEM RADIO 1555 JAMES AVENUE N MINNEAPOLIS,MN 55411 | NONE | | OPERATIONS | 2,000 |
| KEWEENAW COMMUNITY FOREST CO 13992 SMITH FISHERIES ROAD MOHAWK,MI 49950 | NONE | | PRESERVATION OF WILDERNESS AREAS SPECIFICALLY RELATED TO THE PROTECTION OF DEER LAKE AND THE BASE OF BARE BLUFF | 35,000 |
| KEWEENAW COUNTY HISTORICAL SOCIETY 670 LIGHTHOUSE ROAD EAGLE HARBOR,MI 49950 | NONE | | OPERATIONS | 10,000 |
| Total  3a | | | | 5,000,000 |


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|--|---|--------------------------------|----------------------------------|-----------|
| Name and address (home or business) | | | | |
| a Paid during the year | | | | |
| KEWEENAW LAND TRUST 801 N LINCOLN DR STE 306 HANCOCK,MI 49930 | NONE | | OPERATIONS | 25,000 |
| LIFE'S KITCHEN 1025 S CAPITOL BLVD STE 106 BOISE,ID 83706 | NONE | | OPERATIONS | 10,000 |
| LIVE THEATER WORKSHOP 5317 SPEEDWAY BLVD TUCSON,AZ 85712 | NONE | | SCHOLARSHIPS | 8,000 |
| MAINE PBS 1450 LISBON STREET LEWISTON,ME 04240 | NONE | | OPERATIONS | 8,000 |
| MAKE OLD THINGS NEW 2120 MINNEHAHA AVE S MINNEAPOLIS,MN 55404 | NONE | | OPERATIONS | 1,000 |
| MCCALL OUTDOOR SCIENCE SCHOOL PO BOX 1025 MCCALL,ID 83638 | NONE | | OPERATIONS | 10,000 |
| MCPAWS REGIONAL ANIMAL SHELTER PO BOX 1375 MCCALL,ID 83638 | NONE | | OPERATIONS | 5,000 |
| MICHIGAN NATURE ASSOCIATION 326 E GRAND RIVER AVENUE WILLIAMSTON,MI 48895 | NONE | | KEWEENAW PROJECTS | 20,000 |
| MINNEAPOLIS RECREATIONAL DEVELOPMENT 7220 YORK AVENUE S 610 EDINA,MN 55435 | NONE | | OPERATIONS | 5,000 |
| MINNESOTA CENTER FOR ENVIRONMENTAL ADVOCACY 26 E EXCHANGE ST STE 206 ST PAUL,MN 55101 | NONE | | OPERATIONS | 4,000 |
| MINNESOTA COUNCIL ON ECONOMIC EDUCATION DEPT OF APPLIED ECON 1994 BUFORD AVE ST PAUL,MN 55108 | NONE | | OPERATIONS | 6,000 |
| MINNESOTA ZOO 13000 ZOO BOULEVARD APPLE VALLEY,MN 55124 | NONE | | OPERATIONS | 6,000 |
| MOBILE MEALS OF TUCSON 4803 EAST 5TH STREET 209 TUCSON,AZ 85711 | NONE | | OPERATIONS | 12,000 |
| NATIONAL PARKS CONSERVATION ASSOC 777 6TH NW STE 700 WASHINGTON,DC 210013723 | NONE | | OPERATIONS | 4,000 |
| NATIONAL STUTTERING ASSOCIATION 119 W 40TH STREET 14TH FL NEW YORK,NY 10018 | NONE | | OPERATIONS | 2,000 |
| Total  3a | | | | 5,000,000 |


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|--|---|--------------------------------|----------------------------------|-----------|
| Name and address (home or business) | | | | |
| a <i>Paid during the year</i> | | | | |
| NATIVE SEEDSSEARCH 3584 E RIVER ROAD TUCSON,AZ 85718 | NONE | | OPERATIONS | 17,000 |
| NATURAL RESOURCES DEFENSE COUNCIL NRDC 40 W 20TH ST NEWYORK,NY 10011 | NONE | | OPERATIONS | 5,000 |
| NATURE CONSERVANCY ARIZONA 1510 E FT LOWELL ROAD TUCSON,AZ 85719 | NONE | | OPERATIONS | 15,000 |
| NATURE CONSERVANCY ARIZONA 1510 E FT LOWELL ROAD TUCSON,AZ 85719 | NONE | | OPERATIONS | 20,000 |
| NATURE CONSERVANCY COSTA RICA 245 NORTH FAIRFAX DRIVE SUITE 100 ARLINGTON,VA 22204 | NONE | | OPERATIONS | 5,000 |
| NATURE CONSERVANCY HAWAII 923 NUUANU AVE HONOLULU,HI 96816 | NONE | | UNGULATE CONTROL PROGRAMME | 10,000 |
| NATURE CONSERVANCY IDAHO 116 FIRST AVENUE NORTH HAILEY,ID 08333 | NONE | | OPERATIONS | 53,000 |
| NATURE CONSERVANCY IOWA 505 FIFTH AVEUE STE 930 DES MOINES,IA 50309 | NONE | | OPERATIONS | 13,000 |
| NATURE CONSERVANCY MAINE 14 MAINE ST STE 401 BRUNSWICK,ME 04011 | NONE | | OPERATIONS | 30,000 |
| NATURE CONSERVANCY MAINE 14 MAINE ST STE 401 BRUNSWICK,ME 04011 | NONE | | OPERATIONS | 2,500,000 |
| NATURE CONSERVANCY MICHIGAN 101 E GRAND RIVER LANSING,MI 48912 | NONE | | KEWEENAW PROJECTS | 35,000 |
| NATURE CONSERVANCY MINNESOTA 1101 WEST RIVER PKWY STE 200 MINNEAPOLIS,MN 55415 | NONE | | AFRICA LEA MILELE PROJECT | 50,000 |
| NATURE CONSERVANCY MINNESOTA 1101 WEST RIVER PKWY STE 200 MINNEAPOLIS,MN 55415 | NONE | | OPERATIONS | 45,000 |
| NATURE CONSERVANCY UTAH 559 EAST SOUTH TEMPLE SALT LAKE CITY,UT 84102 | NONE | | OPERATIONS | 9,000 |
| NATURE CONSERVANCY WASHINGTON 1917 FIRST AVENUE SEATTLE,WA 98101 | NONE | | OPERATIONS | 10,000 |
| Total | | | 3a | 5,000,000 |


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|--|---|--------------------------------|----------------------------------|-----------|
| Name and address (home or business) | | | | |
| a Paid during the year | | | | |
| NEPAL SOCIAL SERVICE FUND 77461 297TH STREET CLARKS GROVE,MN 56016 | NONE | | OPERATIONS | 20,000 |
| NORTHEAST WILDERNESS TRUST 17 STATE STREET SUITE 302 MONTPELIER,VT 05602 | NONE | | OPERATIONS | 35,000 |
| NORWEGIAN LUTHERAN CHURCH HISTORICAL SOCIETY 608 ELM ST CALUMET,MI 49913 | NONE | | OPERATIONS | 4,000 |
| OLD PUEBLO TROLLEY 3736 N TUCSON BLVD TUCSON,AZ 857161030 | NONE | | OPERATIONS | 5,000 |
| ONEGENERATION 17400 VICTORY BLVD VAN NUYS,CA 91406 | NONE | | OPERATIONS | 5,000 |
| PAINSDALE MINE & SHAFT PO BOX 332 PAINSDALE,MI 49955 | NONE | | OPERATIONS | 8,000 |
| PARENT CONNECTION 2700 S 8TH STREET TUCSON,AZ 85713 | NONE | | OPERATIONS | 15,000 |
| PETS FOR THE ELDERLY FOUNDATION 530 E HUNT HWY STE 103 PMB 472 SAN TAN VALLEY,AZ 85143 | NONE | | OPERATIONS | 25,000 |
| PLANNED PARENTHOOD ARIZONA 5651 NORTH 7TH STREET PHOENIX,AZ 85014 | NONE | | GRASSROOTS CAMPAIGN | 15,000 |
| PLANNED PARENTHOOD ARIZONA 5651 NORTH 7TH STREET PHOENIX,AZ 85014 | NONE | | OPERATIONS | 20,000 |
| PLANNED PARENTHOOD OF THE GREAT NORTHWEST (FORMERLY IDAHO) 2001 E MADISON STREET SEATTLE,WA 98122 | NONE | | OPERATIONS | 10,000 |
| POPULATION CONNECTION 2120 L STREET NW STE 500 WASHINGTON,DC 20037 | NONE | | OPERATIONS | 54,000 |
| PRESERVATION ALLIANCE OF MINNESOTA 416 LANDMARK CENTER 75 W 5TH STREET ST PAUL,MN 55102 | NONE | | OPERATIONS | 4,000 |
| PRO CHOICE RESOURCES 250 3RD AVE N STE 625 MINNEAPOLIS,MN 55401 | NONE | | OPERATIONS | 10,000 |
| SALVATION ARMY OF NORTHERN NEW ENGLAND PO BOX 3647 PORTLAND,ME 04101 | NONE | | PROGRAMS ONLY | 35,000 |
| Total  3a | | | | 5,000,000 |


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| a Paid during the year | | | | |
| SAVE THE SCENIC SANTA RITAS 8987 E TANQUE VERDE 309-157 TUCSON,AZ 85749 | NONE | | OPERATIONS | 73,000 |
| SIERRA CLUB FOUNDATION 2327 E FRANKLIN AVE 1 MINNEAPOLIS,MN 55406 | NONE | | SIERRA CLUB NORTH STAR CHAPTER | 8,000 |
| SIMPLY CATS ADOPTION CENTER 2833 S VICTORY VIEW WAY BOISE,ID 83709 | NONE | | OPERATIONS | 5,000 |
| SMALL SUMS CHANGE LIVES (FORMERLY AT HOME GROUP) 614 SOUTH 3RD STREET MINNEAPOLIS,MN 55415 | NONE | | OPERATIONS | 8,000 |
| SOCIETY FOR COMPANION ANIMALS 619 WOOLSEY DR DALLAS,TX 75224 | NONE | | OPERATION TRANSPORT | 2,000 |
| SONORAN INSTITUTE 44 E BROADWAY BLVD STE 350 TUCSON,AZ 85701 | NONE | | OPERATIONS | 5,000 |
| SPAY NEUTER IDAHO PETS INC 1077 S GARDEN PL BOISE,ID 837055846 | NONE | | OPERATIONS | 10,000 |
| ST ANDREWS CLINIC PO BOX 67 GREEN VALLEY,AZ 85622 | NONE | | OPERATIONS | 20,000 |
| STOP PREDATORY GAMBLING 100 MARYLAND AVE NE ROOM 310 WASHINGTON,DC 20002 | NONE | | OPERATIONS | 5,000 |
| STUTTERING FOUNDATION OF AMERICA 1805 MORIAH WOODS BLVD STE 3 MEMPHIS,TN 000038117 | NONE | | OPERATIONS | 2,000 |
| TEDFORD HOUSING PO BOX 958 14 MIDDLE STREET BRUNSWICK,ME 04011 | NONE | | WARM THY NEIGHBOR | 3,000 |
| THE FOOD TRUST 1617 JOHN F KENNEDY BLVDONE PENN CENTER 900 PHILADELPHIA,PA 19103 | NONE | | OPERATIONS | 5,000 |
| TLC HORSE MULE AND DONKEY RESCUE PO BOX 6915 KINGMAN,AZ 86402 | NONE | | OPERATIONS | 8,000 |
| TRUST FOR PUBLIC LAND 101 MONTGOMERY STREET STE 900 SAN FRANCISCO,CA 94104 | NONE | | OPERATIONS | 11,000 |
| UM CVM COLLEGE SCHOLARSHIP FUND 1365 GORTNER AVE 459 ST PAUL,MN 55108 | NONE | | OPERATIONS | 10,000 |
| Total  3a | | | | 5,000,000 |

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|--|---|--------------------------------|--|-----------|
| Name and address (home or business) | | | | |
| a <i>Paid during the year</i> | | | | |
| UNION FOR CONCERNED SCIENTISTS TWO BRATTLE SQUARE CAMBRIDGE,MA 02138 | NONE | | OPERATIONS | 30,000 |
| UNIVERSITY OF MT FOUNDATION MONTANA 32 CAMPUS DRIVE 205 NS BLDG MISSOULA,MT 59812 | NONE | | MONTANA COOPERATIVE WILDLIFE RESEARCH UNIT | 10,000 |
| VIETNAMESE SOCIAL SERVICES MN 277 UNIVERSITY AVENUE W ST PAUL,MN 55103 | NONE | | ELDER CIRCLE PROJECT IN MINNESOTA | 3,000 |
| VISION LOSS RESOURCES 1936 LYNDALE AVENUE SOUTH MINNEAPOLIS,MN 55403 | NONE | | OPERATIONS | 4,000 |
| VOLUNTEERS OF AMERICA 7625 METRO BLVD MINNEAPOLIS,MN 05439 | NONE | | OPERATIONS | 9,000 |
| WARM BLANKETS 5105 TOLLVIEW DR 155 ROLLING MEADOWS,IL 60008 | NONE | | OPERATIONS | 58,000 |
| WEST AFRICA VILLAGE AND ENVIRONMENTAL PROJECT PO BOX 1241 PRIOR LAKE,MN 55372 | NONE | | VILLAGE WELLS CLEAN WATER PROJECT | 15,000 |
| WEST VET 5019 N SAWYER AVENUE GARDEN CITY,ID 83714 | NONE | | NIGEL FUND | 4,000 |
| WESTERN WATERSHED PROJECT PO BOX 1770 HAILEY,ID 83333 | NONE | | OPERATIONS | 5,000 |
| WHOLE LEARNING SCHOOL (THE) 9400 CEDAR LAKE RD STE 7 ST LOUIS PARK,MN 55426 | NONE | | OPERATIONS | 15,000 |
| WILD SCIENCE EXPLORERS PO BOX 3174 MCCALL,ID 83638 | NONE | | OPERATIONS | 6,000 |
| WILDEARTH GUARDIANS 516 ALTO STREET SANTA FE,NM 87501 | NONE | | END TRAPPING CAMPAIGN | 20,000 |
| WILDLIFE REHABILITATION CENTER 2530 DALE ST ROSEVILLE,MN 55113 | NONE | | OPERATIONS | 2,000 |
| WISH GRANTORS 1365 N ORCHARD 252 BOISE,ID 83706 | NONE | | OPERATIONS | 5,000 |
| WOLF RIDGE ENVIRONMENTAL LEARNING CENTER 6282 CRANBERRY ROAD FINLAND,MN 556039700 | NONE | | ENVIRONMENTAL SCIENCE IMMERSION PROGRAM (HENRY AND ROOSEVELT HIGH) | 5,000 |
| Total  3a | | | | 5,000,000 |

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|--|--|--------------------------------------|---|-----------|
| Name and address (home or business) | | | | |
| a <i>Paid during the year</i> | | | | |
| WORLD FOOD PROGRAM 1725 I STREET SUITE 510 WASHINGTON,DC 20006 | NONE | | OPERATIONS | 30,000 |
| WORLD WATCH 1400 16TH STREET NW SUITE 430 WASHINGTON,DC 20036 | NONE | | OPERATIONS | 9,000 |
| Total | | |  3a | 5,000,000 |

| | | |
|--|--|-------------------------------------|
| Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small> | Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>. | OMB No 1545-0047 2013 |
| | | |

| | |
|--|---|
| Name of the organization STEVEN C LEUTHOLD FAMILY FOUNDATION | Employer identification number 41-1680986 |
|--|---|

Organization type (check one)

| | |
|--------------------|---|
| Filers of: | Section: |
| Form 990 or 990-EZ | <input type="checkbox"/> 501(c)() (enter number) organization |
| | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation |
| | <input type="checkbox"/> 527 political organization |
| Form 990-PF | <input checked="" type="checkbox"/> 501(c)(3) exempt private foundation |
| | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation |
| | <input type="checkbox"/> 501(c)(3) taxable private foundation |

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

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

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

| | |
|--|---|
| Name of organization STEVEN C LEUTHOLD FAMILY FOUNDATION | Employer identification number 41-1680986 |
|--|---|

| | | | |
|--------------------------|---|--|--|
| Part I | Contributors (see instructions) Use duplicate copies of Part I if additional space is needed | | |
| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
| <div>1</div> | <div>STEVEN C LEUTHOLD</div> <div>1300 YALE PLACE SUITE 329</div> <div>MINNEAPOLIS, MN 55403</div> | <div>\$</div> <div>4,071,058</div> | <div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II for noncash contributions)</div> |
| <div></div> | | <div>\$</div> | <div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II for noncash contributions)</div> |
| <div></div> | | <div>\$</div> | <div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II for noncash contributions)</div> |
| <div></div> | | <div>\$</div> | <div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II for noncash contributions)</div> |
| <div></div> | | <div>\$</div> | <div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II for noncash contributions)</div> |
| <div></div> | | <div>\$</div> | <div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II for noncash contributions)</div> |
| <div></div> | | <div>\$</div> | <div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II for noncash contributions)</div> |

| | |
|--|---|
| Name of organization STEVEN C LEUTHOLD FAMILY FOUNDATION | Employer identification number 41-1680986 |
|--|---|

| Part II | Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed | | |
|---------------------------|---|--|----------------------|
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| _____ | _____ _____ _____ _____ | \$ _____ | _____ |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| _____ | _____ _____ _____ _____ | \$ _____ | _____ |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| _____ | _____ _____ _____ _____ | \$ _____ | _____ |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| _____ | _____ _____ _____ _____ | \$ _____ | _____ |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| _____ | _____ _____ _____ _____ | \$ _____ | _____ |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| _____ | _____ _____ _____ _____ | \$ _____ | _____ |

| | |
|--|---|
| Name of organization STEVEN C LEUTHOLD FAMILY FOUNDATION | Employer identification number 41-1680986 |
|--|---|

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ▶ \$

Use duplicate copies of Part III if additional space is needed

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------------|---------------------------------------|-------------------------------------|--|
| — | <div></div> <div></div> <div></div> | <div></div> <div></div> <div></div> | <div></div> <div></div> <div></div> |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP 4 | | Relationship of transferor to transferee |
| <div></div> <div></div> | | <div></div> <div></div> <div></div> | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------------|---------------------------------------|-------------------------------------|--|
| — | <div></div> <div></div> <div></div> | <div></div> <div></div> <div></div> | <div></div> <div></div> <div></div> |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP 4 | | Relationship of transferor to transferee |
| <div></div> <div></div> | | <div></div> <div></div> <div></div> | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------------|---------------------------------------|-------------------------------------|--|
| — | <div></div> <div></div> <div></div> | <div></div> <div></div> <div></div> | <div></div> <div></div> <div></div> |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP 4 | | Relationship of transferor to transferee |
| <div></div> <div></div> | | <div></div> <div></div> <div></div> | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------------|---------------------------------------|-------------------------------------|--|
| — | <div></div> <div></div> <div></div> | <div></div> <div></div> <div></div> | <div></div> <div></div> <div></div> |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP 4 | | Relationship of transferor to transferee |
| <div></div> <div></div> | | <div></div> <div></div> <div></div> | |

TY 2013 Accounting Fees Schedule

Name: STEVEN C LEUTHOLD FAMILY FOUNDATION

EIN: 41-1680986

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|-------------------------|--------|--------------------------|------------------------|---|
| ADMINISTRATION | 20,000 | 0 | | 20,000 |
| LEGAL AND ACCOUNTING | 24,004 | 0 | | 24,004 |

**TY 2013 All Other Program
Related Investments Schedule**

Name: STEVEN C LEUTHOLD FAMILY FOUNDATION

EIN: 41-1680986

| Category | Amount |
|----------|--------|
| N/A | 0 |

TY 2013 Investments - Other Schedule

Name: STEVEN C LEUTHOLD FAMILY FOUNDATION

EIN: 41-1680986

| Category / Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|-------------------|-----------------------|------------|-------------------------------|
| CASH/MUTUAL FUNDS | AT COST | 39,805,395 | 41,522,649 |

TY 2013 Other Expenses Schedule

Name: STEVEN C LEUTHOLD FAMILY FOUNDATION

EIN: 41-1680986

| Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---------------|-----------------------------------|--------------------------|---------------------|--|
| MISCELLANEOUS | 2,429 | 0 | | 0 |

TY 2013 Other Income Schedule**Name:** STEVEN C LEUTHOLD FAMILY FOUNDATION**EIN:** 41-1680986

| Description | Revenue And Expenses Per Books | Net Investment Income | Adjusted Net Income |
|--------------------------|-----------------------------------|--------------------------|---------------------|
| PORTFOLIO INCOME | 89,735 | 89,735 | 89,735 |
| MISCELLANEOUS INCOME | 12,761 | 12,761 | 12,761 |
| COMMON TRUST FUND INCOME | 76,570 | 76,570 | 76,570 |

TY 2013 Other Professional Fees Schedule

Name: STEVEN C LEUTHOLD FAMILY FOUNDATION

EIN: 41-1680986

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|-----------------|---------|--------------------------|------------------------|---|
| MANAGEMENT FEES | 210,104 | 107,881 | | 102,223 |

TY 2013 Taxes Schedule**Name:** STEVEN C LEUTHOLD FAMILY FOUNDATION**EIN:** 41-1680986

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---------------|--------|--------------------------|------------------------|---|
| INCOME TAXES | 803 | 0 | | 0 |
| FOREIGN TAXES | 18,161 | 18,161 | | 0 |