efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491128016074

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.**

▶ **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
FRANK W VEDEN CHAR TR UA 35412910

A Employer identification number
41-6432193

Number and street (or P O box number if mail is not delivered to street address)
P O BOX 64713 TRUST TAX SERVICES

Room/suite

B Telephone number (see instructions)
(651) 466-8710

City or town, state or province, country, and ZIP or foreign postal code
ST PAUL, MN 551640713

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 11,205,356

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	17	17		
	4	Dividends and interest from securities	335,391	335,391		
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	55,849			
	b	Gross sales price for all assets on line 6a 618,916				
	7	Capital gain net income (from Part IV, line 2)		55,849		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	391,257	391,257		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	88,719	56,588		32,131
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)	20,453	10,227	0	10,226
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	9,541	2,630		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	103	21		82
	24	**Total operating and administrative expenses.** Add lines 13 through 23	118,816	69,466	0	42,439
	25	Contributions, gifts, grants paid	473,339			473,339
	26	**Total expenses and disbursements.** Add lines 24 and 25	592,155	69,466	0	515,778
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-200,898			
	b	**Net investment income** (if negative, enter -0-)		321,791		
	c	**Adjusted net income** (if negative, enter -0-)			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	0		
	2	Savings and temporary cash investments	249,600	294,920	294,920
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	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 ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	636,220	432,030	453,695
	b	Investments—corporate stock (attach schedule)	4,421,139	4,504,519	7,586,627
	c	Investments—corporate bonds (attach schedule)	2,916,034	2,804,186	2,867,165
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	15,722	2,949	2,949
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	8,238,715	8,038,604	11,205,356
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)		791	
	23	**Total liabilities** (add lines 17 through 22)		791	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	9,759,131	9,759,131	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-1,520,416	-1,721,318	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	8,238,715	8,037,813	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	8,238,715	8,038,604	

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	8,238,715
2	Enter amount from Part I, line 27a	2	-200,898
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	8,037,817
5	Decreases not included in line 2 (itemize) ▶	5	4
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,037,813

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	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	55,849
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	453,434	9,839,965	0 046081
2011	503,901	9,762,329	0 051617
2010	474,591	9,199,511	0 051589
2009	437,998	8,704,151	0 050321
2008	480,715	9,752,222	0 049293

2	**Total** of line 1, column (d).	2	0 248901
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 04978
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	10,650,447
5	Multiply line 4 by line 3.	5	530,179
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,218
7	Add lines 5 and 6.	7	533,397
8	Enter qualifying distributions from Part XII, line 4.	8	515,778

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	6,436
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	6,436
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	6,436
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	5,208		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	5,208
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,228
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 0 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		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?	5		No
	If "Yes," attach the statement required by General Instruction T.			
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? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	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 ▶

14 The books are in care of ▶US BANK NATIONAL ASSOCIATION Telephone no ▶(651) 466-8710

Located at ▶101 E FIFTH ST ST PAUL MN ZIP+4 ▶55101

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 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		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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☑ No			
	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? ☐ Yes ☑ 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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*	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
US BANK NATIONAL ASSOCIATION 101 E FIFTH ST ST PAUL, MN 55101	TRUSTEE 8	65,491		
KENNETH BROIN 3604 ABBOTT AVE N ROBBINSDALE, MN 55422	CO-TRUSTEE 8	12,443		
RUTH REISTER 93 GROVELAND TER MINNEAPOLIS, MN 554031142	CO-TRUSTEE 8	10,785		

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
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	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	10,420,809
b	Average of monthly cash balances	1b	229,638
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	10,650,447
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	10,650,447
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	0
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,650,447
6	**Minimum investment return.** Enter 5% of line 5	6	532,522

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	532,522
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 6,436		
b	Income tax for 2013 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	6,436
3	Distributable amount before adjustments Subtract line 2c from line 1	3	526,086
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	526,086
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	526,086

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	515,778
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	515,778
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	515,778

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				526,086
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			86,288	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008. 0				
b From 2009. 0				
c From 2010. 0				
d From 2011. 0				
e From 2012. 0				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 515,778				
a Applied to 2012, but not more than line 2a			86,288	
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.				429,490
e Remaining amount distributed out of corpus	0			
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	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 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				96,596
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) . . .	0			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2009. . . . 0				
b Excess from 2010. . . . 0				
c Excess from 2011. . . . 0				
d Excess from 2012. . . . 0				
e Excess from 2013. . . . 0				

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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))

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 of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				473,339
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	17	
4 Dividends and interest from securities. . . .			14	335,391	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	55,849	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				391,257	

13 Total. Add line 12, columns (b), (d), and (e). **13** 391,257

(See worksheet in line 13 instructions to verify calculations)

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	**1a(1)**		No
(2) Other assets.	**1a(2)**		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
(4) Reimbursement arrangements.	**1b(4)**		No
(5) Loans or loan guarantees.	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

******	2014-05-08	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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)
323 90888 NUVEEN HIGH INCOME BOND FD CL I		2005-01-20	2013-03-25
1485 08212 NUVEEN HIGH INCOME BOND FD CL I		2007-05-31	2013-03-25
305 29512 NUVEEN HIGH INCOME BOND FD CL I		2004-02-17	2013-03-25
13997 42188 NUVEEN HIGH INCOME BOND FD CL I		2007-06-30	2013-03-25
4145 CREDIT SUISSE GROUP A D R		2011-01-31	2013-06-05
250 HJ HEINZ CO		2002-03-12	2013-06-07
100000 F H L B DEB 5 125% 8/14/13		2007-02-14	2013-08-14
100000 AETNA INC 6 750% 9/15/13		1998-05-18	2013-09-15
100000 DEAN WITTER DISCOVER 6 750% 10/15/13		1998-05-15	2013-10-15
100000 F H L B DEB 3 625% 10/18/13		2009-03-18	2013-10-18
CAPITAL GAIN DIVIDENDS	P		

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)
3,016		3,143	-127
13,826		14,451	-625
2,842		2,915	-73
130,316		133,690	-3,374
12		18	-6
18,125		9,191	8,934
100,000		100,747	-747
100,000		100,176	-176
100,000		101,351	-1,351
100,000		103,443	-3,443
			56,637

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	
			-127
			-625
			-73
			-3,374
			-6
			8,934
			-747
			-176
			-1,351
			-3,443

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MINNESOTA HISTORCIAL SOCIETY 345 KELLOGG BLVD WEST ST PAUL, MN 55102	NONE	PUBLIC	GENERAL FUNDING	25,000
KADDATZ GALLERIES 111 W LINCOLN FERGUS FALLS, MN 56537	NONE	PUBLIC	GENERAL SUPPORT	10,000
WEST CENTRAL INITIATIVE 1000 WESTERN AVENUE FERGUS FALLS, MN 56537	NONE	PUBLIC	GENERAL FUNDING	150,000
LAKELAND HOSPICE INC PO BOX 824 FERGUS FALLS, MN 56537	NONE	PUBLIC	GENERAL FUNDING	30,000
FERGUS FALLS SENIOR CITIZENS PROGRAM 115 LINCOLN AVE W FERGUS FALLS, MN 56537	NONE	PUBLIC	GENERAL SUPPORT	2,000
LAKE REGION HOSPITAL FOUNDATION 712 S CASCADE STREET FERGUS FALLS, MN 56537	NONE	PUBLIC	GENERAL FUNDING	100,000
544 EDUCATION FOUNDATION 518 FRIBERG AVENUE FERGUS FALLS, MN 56537	NONE	N/A	GENERAL FUNDING	100,000
UNITED WAY OF OTTERTAIL COUNTY MUD PIE PARK 120 EAST WASH AVE FERGUS FALLS, MN 56537	NONE	PUBLIC	GENERAL	10,000
OTTER TAIL HISTORICAL SOCIETY 1110 WEST LINCOLN AVE FERGUS FALLS, MN 56537	NONE	PUBLIC	GENERAL	10,000
FRIENDS OF THE PRAIRIE WETLANDS LEARNING CENTER PO BOX 229 FERGUS FALLS, MN 56538	NONE	PUBLIC	GENERAL	10,000
LRHC LONG TERM CARE FACILITIES INC 802 SOUTH MILLS ST FERGUS FALLS, MN 56537	NONE	PUBLIC	GENERAL	26,339
Total . . . . ▶ **3a**				473,339

TY 2013 Investments Corporate Bonds Schedule

Name: FRANK W VEDEN CHAR TR UA 35412910

EIN: 41-6432193

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AETNA INC 6.750%		
DEAN WITTER DISCOVER 6.750%		
NUVEEN HIGH INCOME BD FD	369,400	376,658
NUVEEN STRATEGIC INCOME I	159,067	174,788
AMERICAN EXPRESS 6.150%	205,944	230,738
PEPSICO INC 5.000%	196,602	224,344
PFIZER INC 5.350%	152,391	158,498
NOVARTIS CAPITAL 4.125%	266,180	250,978
BOEING CO 3.750%		
SHELL INTERNATIONAL FIN 4.300%	214,582	219,224
EI DU PONT DE NEMOUR C 4.625%	204,962	218,322
SANOFI AVENTIS 4.000%	109,721	104,761
STATOIL ASA 3.150%	100,538	97,658
VERIZON COMMUNICATIONS	213,045	198,562
BERKSHIRE HATHAWAY FIN	202,470	191,732
IBM CORP 1.95%	206,146	205,470
BOEING CO 3.75%	203,138	215,432

TY 2013 Investments Corporate Stock Schedule

Name: FRANK W VEDEN CHAR TR UA 35412910

EIN: 41-6432193

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BOEING CO	79,868	313,927
CATERPILLAR INC	31,857	136,215
GENERAL ELEC CO	42,078	67,272
LOCKHEED MARTIN CORP	74,135	185,825
REPUBLIC SVCS INC	43,365	74,700
UNITED PARCEL SERVICE INC CL B	42,021	73,556
CHEVRON CORPORATION	39,800	112,419
EXXON MOBIL CORP	19,271	80,960
JOHNSON CTLS INC	38,450	128,250
SHERWIN WILLIAMS CO	67,655	275,250
COCA COLA CO	58,119	115,668
HJ HEINZ CO		
PEPSICO INC	55,634	116,116
PROCTOR & GAMBLE CO	47,991	113,974
ABBOTT LABS	13,146	22,998
BAXTER INTL INC	46,090	139,100
JOHNSON JOHNSON	42,709	137,385
MEDTRONIC INC	29,525	103,302
PFIZER INC	30,065	61,260
WELLPOINT INC	46,652	138,585
BANK OF AMERICA CORP	34,029	23,355
J P MORGAN CHASE & CO	79,263	146,200
MORGAN STANLEY	57,071	47,040
TRAVELERS COS INC	60,055	181,080
FIRST ENERGY CORP	31,340	32,980
AT&T INC	70,766	70,320
VERIZON COMMUNICATIONS INC	63,614	73,710
AUTOMATIC DATA PROCESSING INC	74,087	161,598
CISCO SYS INC	10,722	44,860
INTEL CORP	18,234	25,955

Name of Stock	End of Year Book Value	End of Year Fair Market Value
IBM CORP	20,523	112,542
MICROSOFT CORP	45,338	134,676
QUALCOMM INC	82,006	163,350
NUVEEN MID CAP INDEX FD	672,068	1,063,669
NUVEEN SMALL CAP INDEX FD	459,373	585,823
WELLS FARGO & CO	77,721	136,200
DUKE ENERGY CORP	30,490	53,828
TEXAS INSTRUMENTS INC	32,890	48,301
FREEPORT-MCMORAN COPPER & GOLD	43,801	30,192
PRAXAIR INC	34,982	52,012
NOBLE CORPORATION	45,402	35,597
EXPRESS SCRIPTS HLDGS C	39,903	56,894
XCEL ENERGY INC	42,078	55,880
ACCENTURE LTD	39,568	82,220
I SHARES MSCI EAFE INDEX FUND	418,479	369,023
MONSANTO CO	24,354	23,310
NUCOR CORP	28,324	21,352
CONOCOPHILLIPS	26,551	49,455
MCDONALDS CORP	54,270	97,030
APPLE INC	26,917	56,102
OCCIDENTAL PETROLEUM CORP	41,465	47,550
TARGET CORPORATION	28,709	31,635
WILLIAMS COS INC	18,291	38,570
ISHARES MSCI EMERGING MKTS	271,140	250,770
AMERICAN ELECTRIC POWER CO INC	25,207	32,718
BLOCK H R INC	25,100	58,080
CENTERPOINT ENERGY INC	31,640	46,360
DIRECTV CL A	22,983	34,530
GENERAL MILLS INC	24,500	34,937
NIKE INC	24,726	47,184

Name of Stock	End of Year Book Value	End of Year Fair Market Value
P G E CORP	23,287	20,140
REYNOLDS AMERICAN INC	22,435	34,993
SUNTRUST BKS INC	21,636	25,767
WINDSTREAM HOLDINGS CORP	19,929	12,369
YAHOO INC	30,175	71,781
ACE LTD	24,620	41,412
CARNIVAL CORP	22,410	20,085
CREDIT SUISSE GROUP A D R	24,594	17,476
DIAGEO PLC SPONSORED A D R	24,983	43,037
SANOFI A D R	25,822	40,223
SCHLUMBERGER LTD	30,341	31,539
TELEFONICA SA SPON A D R	25,646	16,765
TEVA PHARMACEUTICAL INDS LTD	21,683	16,032
TOTAL S A A D R	24,888	26,040
AMAZON COM INC	29,370	49,849
PHILLIPS 66	7,891	26,996
WPX ENERGY INC	4,142	6,787
ABBVIE INC	14,256	31,686

TY 2013 Investments Government Obligations Schedule

Name:	FRANK W VEDEN CHAR TR UA 35412910
EIN:	41-6432193
US Government Securities - End of Year Book Value:	432,030
US Government Securities - End of Year Fair Market Value:	453,695
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2013 Legal Fees Schedule

Name: FRANK W VEDEN CHAR TR UA 35412910

EIN: 41-6432193

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	20,453	10,227		10,226

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491128016074

TY 2013 Other Assets Schedule

Name: FRANK W VEDEN CHAR TR UA 35412910

EIN: 41-6432193

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	15,722	2,949	2,949

TY 2013 Other Decreases Schedule

Name: FRANK W VEDEN CHAR TR UA 35412910

EIN: 41-6432193

Description	Amount
ROUNDING	4

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491128016074

TY 2013 Other Expenses Schedule

Name: FRANK W VEDEN CHAR TR UA 35412910

EIN: 41-6432193

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COURT COST	57	0		57
FILING FEES	25	0		25
ADR FEE	21	21		0

TY 2013 Other Liabilities Schedule

Name: FRANK W VEDEN CHAR TR UA 35412910

EIN: 41-6432193

Description	Beginning of Year - Book Value	End of Year - Book Value
2013 RETURN OF CAPITAL		791

TY 2013 Taxes Schedule

Name: FRANK W VEDEN CHAR TR UA 35412910

EIN: 41-6432193

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	968	968		0
FEDERAL TAX PAYMENT - PRIOR YE	1,703	0		0
FEDERAL TAX	5,208	0		0
FOREIGN TAXES ON QUALIFIED FOR	1,451	1,451		0
FOREIGN TAXES ON NONQUALIFIED	211	211		0