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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 separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

09/01, 2013, and ending

08/31, 2014

Name of foundation P G N FOUNDATION 35182210		A Employer identification number 41-6017325
Number and street (or P O box number if mail is not delivered to street address) P O BOX 64713; TRUST TAX SERVICES		B Telephone number (see instructions) 612-303-3234
City or town, state or province, country, and ZIP or foreign postal code ST. PAUL, MN 55164-0713		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply:	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	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) \$ 1,640,064.		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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2	2		STMT 1
	4 Dividends and interest from securities	39,797	39,797		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	50,650			
	b Gross sales price for all assets on line 6a	72,953			
	7 Capital gain net income (from Part IV, line 2)		50,650		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total Add lines 1 through 11	90,449	90,449			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	NONE			
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)	826	413	NONE	413
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	21,310	17,048		4,262
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	9,541	423		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,932	NONE	NONE	1,932
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)	25			25
	24 Total operating and administrative expenses. Add lines 13 through 23	33,634	17,884	NONE	6,632
	25 Contributions, gifts, grants paid	75,800			75,800
26 Total expenses and disbursements. Add lines 24 and 25	109,434	17,884	NONE	82,432	
27 Subtract line 26 from line 12	-18,985				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		72,565			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	16,257.	14,806.	14,806.
	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			
	10 a	Investments - U S and state government obligations (attach schedule) .			
	b	Investments - corporate stock (attach schedule) . STMT 8	1,033,412.	1,015,974.	1,510,302.
	c	Investments - corporate bonds (attach schedule) . STMT 10	112,818.	112,604.	114,835.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) . STMT 11		121.	121.
	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)	1,162,487.	1,143,505.	1,640,064.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons .			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)		NONE		
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, . . . ▶ <input checked="" type="checkbox"/>				
	check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	250,097.	250,097.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds . .	912,390.	893,408.		
30	Total net assets or fund balances (see instructions)	1,162,487.	1,143,505.		
31	Total liabilities and net assets/fund balances (see instructions)	1,162,487.	1,143,505.		

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	1,162,487.
2	Enter amount from Part I, line 27a	2	-18,985.
3	Other increases not included in line 2 (itemize) ▶ <u>ROUNDING</u>	3	3.
4	Add lines 1, 2, and 3	4	1,143,505.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,143,505.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 72,953.		22,303.	50,650.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			50,650.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	50,650.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	60,887.	1,417,864.	0.042943
2011	68,066.	1,302,103.	0.052274
2010	58,830.	1,343,320.	0.043794
2009	55,503.	1,226,634.	0.045248
2008	79,490.	1,120,853.	0.070919
2 Total of line 1, column (d)			2 0.255178
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 0.051036
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 1,546,743.
5 Multiply line 4 by line 3			5 78,940.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 726.
7 Add lines 5 and 6			7 79,666.
8 Enter qualifying distributions from Part XII, line 4			8 82,432.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <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	726.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	726.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	726.
6	Credits/Payments.		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	4,880.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	4,880.
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	4,154.
11	Enter the amount of line 10 to be Credited to 2014 estimated tax ▶ 728. Refunded ▶	11	3,426.

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation.	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► US BANK NA Telephone no ► (612) 303-3234			
	Located at ► 800 NICOLLET MALL 16TH FLR, MINNEAPOLIS, MN ZIP+4 ► 55402			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	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 X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►				

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 type="checkbox"/> Yes	<input checked="" 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 instructions)?	1b	
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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? (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	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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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? ☐ Yes ☒ No **6b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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
PAULA S CURTIN P O BOX 157, BIG TIMBER, MT 59011	PRESIDENT 2	-0-	-0-	-0-
ANDREA C ANDERSON P O BOX 52, WEBSTER, MN 55088-0052	SECRETARY 2	-0-	-0-	-0-
JOHN D CURTIN 2509 AVON DRIVE, MOUND, MN 55364-1835	TREASURER 2	-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ **NONE**

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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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	1,553,759.
b	Average of monthly cash balances	1b	16,538.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,570,297.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,570,297.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,554.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,546,743.
6	Minimum investment return. Enter 5% of line 5	6	77,337.

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	77,337.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	726.
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	726.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	76,611.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	76,611.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	76,611.

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	82,432.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	82,432.
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	726.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	81,706.

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				76,611.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			61,176.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	NONE			
b From 2009	NONE			
c From 2010	NONE			
d From 2011	NONE			
e From 2012	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 82,432.				
a Applied to 2012, but not more than line 2a			61,176.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				21,256.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				55,355.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2009	NONE			
b Excess from 2010	NONE			
c Excess from 2011	NONE			
d Excess from 2012	NONE			
e Excess from 2013	NONE			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

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	
</				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

SEE STATEMENT 12

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
a <i>Paid during the year</i> SEE ATTACHED				75,800.
Total			3a	75,800.
b <i>Approved for future payment</i>				
Total			3b	

35182210 PGN FOUNDATION ADV AGCY

GRANT SCHEDULE 9/1/13 - 8/31/14

RECIPIENT	PURPOSE	PAYMENT
ALANO SOCIETY 2218 FIRST AVENUE SOUTH MINNEAPOLIS, MN 55404 CHARITABLE CONTRIBUTION	2014 GRANT	300 00
BIG TIMBER CIVIC CENTER 111 WEST THIRD AVENUE BIG TIMBER, MT 59011 CHARITABLE CONTRIBUTION	2014 GRANT	1,200 00
BLAKE SCHOOL, THE ATTN LAURA HIGGINS 110 BLAKE RD S HOPKINS, MN 55343 CHARITABLE CONTRIBUTION	2014 GRANT	200 00
BOYS & GIRLS CLUB OF THE TWIN CITIES ATTENTION: DIRECTOR OF FINANCE 690 JACKSON ST ST PAUL, MN 55130	2014 GRANT	1,000 00
CATHOLIC CHARITIES OF ST PAUL/MPLS C/O DEVELOPMENT DEPT 1200 2ND AVE S MINNEAPOLIS, MN 55403 CHARITABLE CONTRIBUTION	2014 GRANT	300 00
CHANGING GAITS INC 2724 MONUMENT ROAD BROOK PARK MN 55007 CHARITABLE CONTRIBUTION	2014 GRANT	1,400 00
CHILDREN'S HOSP COLORADO FDN P O BOX 5585 DENVER, CO 80217-5585	2014 GRANT	2,000 00

CHURCH OF ST NICHOLAS P O BOX 9 ELKO MN 55020-0009 CHARITABLE CONTRIBUTION	2014 GRANT	1,000 00
CROSSROADS AFTERCARE PROGRAM 2823 WAYZATA BOULEVARD MINNEAPOLIS, MN 55405 CHARITABLE CONTRIBUTION	2014 GRANT	2,000 00
FAMILIA USA, INC 9110 83RD AVENUE N - SUITE 101 BROOKLYN PARK, MN 55445	2014 GRANT	400 00
GRINNELL COLLEGE 733 BROAD STREET SECOND FLOOR GRINNELL IA 50112-1690 CHARITABLE CONTRIBUTION	2014 GRANT	5,000 00
HEIFER PROJECT INTERNATIONAL 1015 LOUISIANA LITTLE ROCK AR 72202 CHARITABLE CONTRIBUTION	2014 GRANT	500 00
HENNEPIN COUNTY MEDICAL CENTER OFFICE OF DEVELOPMENT 701 PARK AVENUE MINNEAPOLIS, MN 55415 CHARITABLE CONTRIBUTION	2014 GRANT	1,000 00
HOLY CROSS LNMV CATHOLIC SCHOOL 6100 37TH STREET WEST WEBSTER, MN 55088 CHARITABLE CONTRIBUTION	2014 GRANT	7,100 00
HOPE FOR THE CHILD 8315 EMERALD LANE WOODBURY MN 55125 CHARITABLE CONTRIBUTION	2014 GRANT	1,000 00

JAMESON HOUSE c/o WORNSON, GROGGINS, ZARD NEISEN, MORRIS & KING, PC ATTN CHRISTOPHER E MORRIS 110 EAST MAIN STREET NEW PRAGUE, MN 56071	2014 GRANT	4,800 00
LEWA USA 38 MILLER AVENUE #507 MILL VALLEY, CA 93941 CHARITABLE CONTRIBUTION	2014 GRANT	650 00
MARCH OF DIMES NATIONAL FOUNDATION 1275 MAMARONECK AVENUE WHITE PLAINS, NY 10605-5201 CHARITABLE CONTRIBUTION	2014 GRANT	200 00
MAJESTIC HILLS RANCH C/O ALTERNATIVE STAFFING INC 3001 METRO DRIVE - SUITE 480 BLOOMINGTON, MN 55425-4506 CHARITABLE CONTRIBUTION	2014 GRANT	800 00
MAYO CLINIC ATTN KEVIN MELVIN 200 1ST ST SW ROCHESTER MN 55905-0001 CHARITABLE CONTRIBUTION	2014 GRANT	1,000 00
MINNESOTA MEDICAL FOUNDATION ATTN HOLLY MCDONOUGH GULDEN MCNAMARA ALUMNI CENTER 200 OAK ST SE, SUITE 300 MINNEAPOLIS MN 55455-2030 CHARITABLE CONTRIBUTION	2014 GRANT	1,000 00
MINNESOTA ZOO FOUNDATION 13000 ZOO BLVD APPLE VALLEY MN 55124 CHARITABLE CONTRIBUTION	2014 GRANT	200 00

MONTANA LAND RELIANCE P O BOX 355 HELENA, MT 59624 CHARITABLE CONTRIBUTION	2014 GRANT	500 00
MONTANA METH PROJECT P O BOX 8944 MISSOULA, MT 59807 CHARITABLE CONTRIBUTION	2014 GRANT	500 00
MOUNT OLIVET LUTHERAN CHURCH C/O MARI CARLSON FBO CATHEDRAL OF PINES CAMP 5025 KNOX AVENUE SOUTH MINNEAPOLIS MN 55419 CHARITABLE CONTRIBUTION	2014 GRANT	1,000 00
PLANNED PARENTHOOD OF MN/ND/SD ATTN ALEXCIA ADAMS 1200 LAGOON AVENUE MINNEAPOLIS, MN 55408 CHARITABLE CONTRIBUTION	2014 GRANT	600 00
POPE PAUL VI INSTITUTE 6901 MERCY ROAD OMAHA, NE 68016-9912 CHARITABLE CONTRIBUTION	2014 GRANT	500 00
POMONA COLLEGE C/O BUSINESS OFFICE 550 NORTH COLLEGE AVENUE CLAREMONT CA 91711 CHARITABLE CONTRIBUTION	2014 GRANT	12,800 00
REGIONS HOSPITAL FOUNDATION 640 JACKSON STREET MS11202C SAINT PAUL, MN 55101 CHARITABLE CONTRIBUTION	2014 GRANT	1,000 00

RONALD MCDONALD HOUSE 1144 NORTH 30TH STREET BILLINGS, MT 59101 CHARITABLE CONTRIBUTION	2014 GRANT	300 00
ST MARK'S EPISCOPAL CHURCH PO BOX 626 BIG TIMBER, MT 59011 CHARITABLE CONTRIBUTION	2014 GRANT	500 00
SWEET GRASS HEALTH CARE FOUNDATION P O BOX 1082 BIG TIMBER, MT 59011 CHARITABLE CONTRIBUTION	2014 GRANT	17,300 00
SWEET GRASS HEALTH AND WELLNESS PO BOX 517 BIG TIMBER, MT 59011 CHARITABLE CONTRIBUTION	2014 GRANT	1,150 00
WIND RIVER BEAR INSTITUTE P O BOX 1299 FLORENCE, MT 59833	2014 GRANT	5,000 00
YELLOWSTONE BOYS & GIRLS RANCH FDN GARY HICKLE 2050 OVERLAND AVE BILLINGS MT 59102 CHARITABLE CONTRIBUTION	2014 GRANT	500 00
YMCA OF THE GREATER TWIN CITIES 2125 EAST HENNEPIN AVENUE MINNEAPOLIS MN 55413 CHARITABLE CONTRIBUTION	2014 GRANT	600 00
ZOO MONTANA 2100 SOUTH SHILOH ROAD BILLINGS MT 59106 CHARITABLE CONTRIBUTION	2014 GRANT	500 00
Total		75,800.00

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INTEREST ON SAVINGS AND TEMPORARY CASH	2.	2.
TOTAL	2.	2.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AT&T INC	641.	641.
AUTOMATIC DATA PROCESSING	700.	700.
BRISTOL MYERS SQUIBB CO	572.	572.
CHEVRON CORPORATION	787.	787.
COMCAST CORP CL A	252.	252.
DOMINION RESOURCES INC	208.	208.
EMERSON ELEC CO COM	774.	774.
EXXON MOBIL CORP	628.	628.
FED EX CORP	170.	170.
FIDELITY ADV MID CAP FUND I	275.	275.
GENERAL ELEC CO	765.	765.
HIGHLAND LONG SHORT EQUITY Z	3,561.	3,561.
INTEL CORP	540.	540.
ISHARES MSCI EMERGING MARKETS ETF	1,461.	1,461.
ISHARES MSCI EAFE ETF	5,747.	5,747.
ISHARES RUSSELL 1000 GROWTH ETF	1,819.	1,819.
ISHARES DOW JONES US REAL ESTATE ETF	2,452.	2,452.
J P MORGAN CHASE & CO	154.	154.
JOHNSON & JOHNSON	555.	555.
M D U RES GROUP INC	712.	712.
MEDTRONIC INC	401.	401.
MICROSOFT CORP	749.	749.
NUVEEN HIGH INCOME BOND FD CL I	3,455.	3,455.
OPPENHEIMER DEVELOPING MARKETS Y	350.	350.
PIMCO TOTAL RETURN FUND INST	641.	641.
PEPSICO INC	295.	295.
PHILIP MORRIS INTL	658.	658.
PRINCIPAL GL R E SEC INS	1,894.	1,894.
QUALCOMM INC COM	588.	588.
T ROWE PRICE MID CAP VALUE FD INC	1,299.	1,299.
SCOUT INTERNATIONAL FUND	1,564.	1,564.
TECHNOLOGY SELECT SECTOR S P D R	560.	560.
IP5671 F938 09/22/2014 09:38:20	35182210	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
TCW EMERGING MARKETS INCOME FUND	2,013.	2,013.
TFS MARKET NEUTRAL FUND	348.	348.
TARGET CORPORATION	301.	301.
TRAVELERS COS INC	461.	461.
UNITED TECHNOLOGIES CORP	311.	311.
VERIZON COMMUNICATIONS	636.	636.
WELLS FARGO & CO NEW	500.	500.
	-----	-----
TOTAL	39,797.	39,797.
	=====	=====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES	413.	413.		413.
LEGAL FEES	413.			
	-----	-----	-----	-----
	826.	413.	NONE	413.
	=====	=====	=====	=====
TOTALS				

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
US BANK NA FEES	21,310.	17,048.	4,262.
	-----	-----	-----
TOTALS	21,310.	17,048.	4,262.
	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	4,238.	
FEDERAL TAX	4,880.	
FOREIGN TAXES ON QUALIFIED FOR	393.	393.
FOREIGN TAXES ON NONQUALIFIED	30.	30.
	-----	-----
TOTALS	9,541.	423.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

FILING FEES

25.

25.

TOTALS

25.

25.

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
ATT INC	9,023.	9,023.	12,236.
AUTOMATIC DATA PROCESSING	14,259.	11,090.	29,218.
BRISTOL-MYERS	6,436.	6,436.	20,260.
CHEVRON CORPORATION	2,194.	1,536.	22,654.
COMCAST CORP	6,578.	6,578.	16,416.
DOMINION RESOURCES	7,454.		
EMERSON ELEC	14,922.	11,530.	27,209.
EXXON MOBIL	2,611.	1,958.	22,379.
FED EX CORP	11,865.	9,888.	36,970.
GENERAL ELEC CO	2,258.	2,258.	23,382.
INTEL CORP	14,943.	14,943.	20,952.
J P MORGAN CHASE	3,820.	3,820.	5,945.
JOHNSON & JOHNSON	15,279.	10,279.	19,190.
M D U RES GROUP	18,734.	18,734.	31,623.
MEDTRONICS INC	5,967.	5,967.	22,348.
MICROSOFT INC	20,228.	20,228.	31,801.
PEPSICO INC	5,475.	5,475.	11,561.
PHILIP MORRIS INTL	2,175.	2,175.	14,977.
QUALCOMM INC	7,204.	7,204.	30,440.
TARGET CORP	6,536.	6,536.	10,512.
TRAVELERS COS	7,664.	7,664.	21,310.
UNITED TECHNOLOGIES	708.	708.	14,577.
VERIZON COMMUNICATIONS	9,571.	9,571.	14,946.
WELLS FARGO & CO	2,595.	2,595.	20,576.
FIDELITY ADV MID CAP FD	66,000.	66,000.	112,819.
HIGHLAND LONG SHORT EQUITY FD	41,893.	41,893.	48,913.
ISHARES DOW JONES US REAL	47,039.	51,904.	70,935.
ISHARES MSCI EAFE ETF	166,888.	166,888.	170,111.
ISHARES MSCI EMERGING MARKETS	88,326.	88,326.	88,543.

P G N FOUNDATION 35182210

41-6017325

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
ISHARES RUSSELL 1000	100,189.	100,189.	139,875.
OPPEMHEIMER DEVELOPING MKTS	61,203.	61,203.	70,171.
PRINCIPAL GI R E SEC	45,902.	45,902.	48,208.
SCOUT INTERNATIONAL FUND	85,818.	85,818.	100,943.
T ROWE PRICE MID CAP VALUE	66,000.	66,000.	98,660.
TECHNOLOGY SELECT SECTOR	20,288.	20,288.	34,037.
TFS MARKET NEUTRAL FUND	45,367.	45,367.	45,605.
	-----	-----	-----
TOTALS	1,033,412.	1,015,974.	1,510,302.
	=====	=====	=====

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
PIMCO TOTAL RETURN FUND	30,000.	30,000.	28,545.
NUVEEN HIGH INCOME BOND FD	36,916.	36,916.	42,545.
TCW EMERGING MARKETS INC FD	45,902.	45,688.	43,745.
	-----	-----	-----
TOTALS	112,818.	112,604.	114,835.
	=====	=====	=====

P G N FOUNDATION 35182210

41-6017325

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION	COST/ FMV C OR F
-----	-----

ENDING BOOK VALUE	ENDING FMV
-----	-----

RETURN OF CAPITAL REVERSAL

C

121.

TOTALS

121.

121.

P G N FOUNDATION 35182210
FORM 990PF, PART XV - LINES 2a - 2d
=====

41-6017325

RECIPIENT NAME:

PGN FOUNDATION WILLIAM SANDEN

ADDRESS:

800 NICOLLETT MALL 16TH FLR
MINNEAPOLIS, MN 55402

RECIPIENT'S PHONE NUMBER: 612 303-3234

FORM, INFORMATION AND MATERIALS:

APPLICATIONS ARE ACCEPTED IN WRITTEN FORM ONLY

SUBMISSION DEADLINES:

APPLICATIONS WILL BE ACCEPTED AT ANY TIME

RESTRICTIONS OR LIMITATIONS ON AWARDS:

THIS FOUNDATION MAKES GRANTS TO ORGANIZATIONS PRIMARILY IN THE STATES
OF MINNESOTA AND MONTANA

Pursuant to regulation 1.6061-2(a) and Revenue Ruling 68-500, a facsimile signature has been affixed to the enclosed tax return(s). I declare, under penalty of perjury, that the facsimile signature appearing on the enclosed returns is the signature adopted by me to sign the returns and has been affixed to the returns at my direction.

Karen Bassett

Karen Bassett
Vice President, Tax Services
US Bank National Association

