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

OMB No 1545-0052
2015
Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: The Rosen Family Foundation, Inc.
A Employer identification number: 41-2054672

Number and street (or P O box number if mail is not delivered to street address): PO Box 933
Room/suite:
B Telephone number (see instructions): 507-238-6001

City or town, state or province, country, and ZIP or foreign postal code: Fairmont, MN 56031
C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,847,080
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 ▶ ☐

SCANNED APR 1 ...

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)	153,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	91	91		
	4	Dividends and interest from securities	35,592	35,592		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	135,618			
	b	Gross sales price for all assets on line 6a 525,330				
	7	Capital gain net income (from Part IV, line 2)		135,618		
	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	324,301	171,301		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) Stmt 1	7,886			7,886
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) Stmt 2	9,326	9,008		318
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 3	643	618		25
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	17,855	9,626		8,229
	25	Contributions, gifts, grants paid Stmt 4	203,250			203,250
	26	**Total expenses and disbursements.** Add lines 24 and 25	221,105	9,626		211,479
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	103,196			
	b	**Net investment income** (if negative, enter -0-)		161,675		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	62,003	184,188	184,188
	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) Stmt. 6	1,605,823	1,586,834	1,662,892
	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)	1,667,826	1,771,022	1,847,080
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)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,667,826	1,771,022	
	30	**Total net assets or fund balances** (see instructions)			
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,667,826	1,771,022	

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	1,667,826
2	Enter amount from Part I, line 27a	2	103,196
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,771,022
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	1,771,022

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	Mutual funds/stock - statement 7	P	Various	Various
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	525,330		389,712	135,618
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				
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	135,618
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	235,023	1,778,299	.132162
2013	179,429	1,562,989	.114799
2012	12,130	1,474,134	.008229
2011	289,219	1,389,536	.208141
2010	141,050	1,270,654	.111006

2	**Total** of line 1, column (d)	2	.574337
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	.114867
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,831,213
5	Multiply line 4 by line 3	5	210,346
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,617
7	Add lines 5 and 6	7	211,963
8	Enter qualifying distributions from Part XII, line 4	8	211,479

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter. ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	3,234
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	3,234
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	3,234
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 1,569		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	1,569
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,665
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 2016 estimated tax** ▶ — **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ None **(2)** On foundation managers. ▶ $ None			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ None			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Minnesota			
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	✓	
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶			
14	The books are in care of ▶ Dominick V. Driano, JR Telephone no. ▶ 507-238-6001 Located at ▶ PO Box 933, Fairmont, MN ZIP+4 ▶ 56031			
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 2015, 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		✓
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		✓
	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 2015?	1c		✓
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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	N/A	
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 2015 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 2015.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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 2015?	4b		✓

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 4945(d)(4)(A)? (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** N/A

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ✓

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** N/A

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
Statement 5				

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 ▶

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 ▶		

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 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	1,758,968
b	Average of monthly cash balances	1b	100,132
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,859,100
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	
3	Subtract line 2 from line 1d	3	1,859,100
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	27,887
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,831,213
6	**Minimum investment return.** Enter 5% of line 5	6	91,561

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	91,561
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,234		
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,234
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	88,327
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	88,327
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	88,327

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	211,479
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	211,479
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	211,479

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 2014	(c) 2014	(d) 2015
1	Distributable amount for 2015 from Part XI, line 7				88,327
2	Undistributed income, if any, as of the end of 2015:				
a	Enter amount for 2014 only			0	
b	Total for prior years: 20___,20___,20___		0		
3	Excess distributions carryover, if any, to 2015:				
a	From 2010 . . . 79,312				
b	From 2011 . . . 220,661				
c	From 2012 . . . 12,130				
d	From 2013 . . . 179,429				
e	From 2014 . . . 235,804				
f	**Total** of lines 3a through e	727,336			
4	Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 211,479				
a	Applied to 2014, 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)				
d	Applied to 2015 distributable amount				88,327
e	Remaining amount distributed out of corpus	211,479			
5	Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	938,815			
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 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f	Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	79,312			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	859,503			
10	Analysis of line 9:				
a	Excess from 2011 . . . 220,661				
b	Excess from 2012 . . . 12,130				
c	Excess from 2013 . . . 179,429				
d	Excess from 2014 . . . 235,804				
e	Excess from 2015 . . . 211,479				

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 2015, enter the date of the ruling . . . . . . ▶ N/A

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information *(continued)*

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

Recipient 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*				
Statement 4				**203,250**
Total . . . . . . ▶ **3a**				**203,250**
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		91
4 Dividends and interest from securities			14		35,592
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		135,618
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)					

13 **Total.** Add line 12, columns (b), (d), and (e) 13 171,301

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

		Line	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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Kay Dillon Jones 4/1/16 VP-Tax Services

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐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	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2015

Name of the organization	**Employer identification number**
The Rosen Family Foundation, Inc.	41-2054672

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 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, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the $33\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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 totaling $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 990-PF, 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	Employer identification number
The Rosen Family Foundation, Inc.	41-2054672

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
	Rosen's Diversified, Inc. PO Box 933 Fairmont, MN 56031	$ 150,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

The Rosen Family Foundation, Inc
41-2054672
Supplementary Statements
For Year Ended 12/31/15

Statement 1 - Legal Fees

Felhaber, Larson, Fenlon	7,886

Statement 2 - Other Professional Fees

WealthOne-investment fees	9,008
CT Corporation-representation fee	318
	9,326

Statement 3 - Taxes

Foreign tax paid	618
State of Minnesota-tax FYE 12/14	25
	643

Statement 4 - Contributions

Name and Address			Relationshi	Status	Purpose	Amount
Academy for Sciences	100 Vadnais Blvd	Vadnais Heights, MN 5512:	None		Grant-AFSA High School	25,000
CentraCare Health Foundation	1406 Sixth Avenue North	St Cloud, MN 56303	None		Grant-CCH LP Medical Campus Pro	50,000
Closet of Hope-Bloomington Covena	10150 Xerxes Ave S	Bloomington, MN 55431	None		Grant-General	3,000
Martin County Youth for Christ	213 Downtown Plaza	Fairmont, MN 56031	None		Grant-Year End Giving Appeal	7,500
Martin County Youth for Christ	213 Downtown Plaza	Fairmont, MN 56031	None		Grant-Golf Classic	2,500
Martin County Youth for Christ	213 Downtown Plaza	Fairmont, MN 56031	None		Grant-Year End Giving Appeal	7,500
Minnesota FFA Foundation	PO Box 365	Plainview, MN 55964	None		Grant-Star Partner Program	5,750
The Nature Conservacy of MN	1101 West River Parkway, Suite	Minneapolis, MN 55415	None		Grant-Ordway Glacial Lakes Landsc	100,000
Twin Valley Council-Boy Scouts of A	810 Madison Avenue	Mankato, MN 56001	None		Grant-Cuyuna Camp	2,000
						203,250

Statement 5 - Officers, Directors, Etc.

Name & Address	Title/Time	Compensation	Contribution to Emp Ben Plans	Exp A/C
Thomas J Rosen 1120 Lake Avenue Fairmont, MN 56031	Pres/Sec 1 hour/week	None	None	None
Richard H Rosen 1120 Lake Avenue Fairmont, MN 56031	Treasurer 1 hour/week	None	None	None
Wade Rosen 1120 Lake Avenue Fairmont, MN 56031	Director 1 hour/week	None	None	None
Karin M Rosen 1120 Lake Avenue Fairmont, MN 56031	Director 1 hour/week	None	None	None
Reid Rosen 1120 Lake Avenue Fairmont, MN 56031	Director 1 hour/week	None	None	None
Dominick V Driano, Jr 1120 Lake Avenue Fairmont, MN 56031	VP/Asst Sec 1 hour/week	None	None	None
Kay Dillon Jones 1120 Lake Avenue Fairmont, MN 56031	VP-Tax Services 1 hour/week	None	None	None

The Rosen Family Foundation, Inc.
EIN 41-2054672
Statement 6 - Unrealized Gains/Losses
As of 12/31/15

Ticker	Security Name	# Shares	Cost Basis	Market Value	Unrealized Gain/Loss
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD	1257 679	109,050 61	104,462 85	(4,587 76)
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	899 446	79,221 84	78,080 90	(1,140 94)
BNDX	VANGUARD CHARLOTTE FDS TOTAL INTL BD	4082 383	207,682 99	215,876 41	8,193 42
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	2607 2	210,903 87	207,454 89	(3,448 98)
VB	VANGUARD INDEX FDS VANGUARD SMALL CAP ETF	704 446	63,012 41	77,939 92	14,927 51
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	7740 513	297,311 00	284,231 65	(13,079 35)
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG	1952 102	101,830 17	102,914 84	1,084 67
VSS	VANGUARD INTL EQUITY INDEX FDS FTSE ALL	483 271	43,911 22	44,881 34	970 12
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	2907 071	209,604 29	236,984 46	27,380 17
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	2317 97	183,729 22	246,608 79	62,879 57
VWO	VANGUARD INTL EQUITYINDEX FDS MSCI EMERGING	1939 943	80,576 41	63,455 53	(17,120 88)
		26,892 02	1,586,834 03	1,662,891 58	76,057 55

The Rosen Family Foundation, Inc.
EIN 41-2054672
Statement 7 - Realized Gains/Loss
FYE 12/31/15

Symbol	Security	insaction T	Shares	Share Price	Cost Basis	Date Acquired	Status	Date Sold	Value per Share	Sales Price	Realized Gain/Loss
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	SELL	31	84 62	2,623 22	06/03/2011	long-term	07/06/2015	84 08	2,606 48	(16 74)
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	SELL	3 968	83 98185484	333 24	07/12/2011	long-term	07/06/2015	84 07	333 60	0 36
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	SELL	4 086	86 69848262	354 25	08/09/2011	long-term	07/06/2015	84 09	343 58	(10 67)
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	SELL	1 99	88 24623116	175 61	09/12/2011	long-term	07/06/2015	84 08	167 31	(8 30)
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	SELL	1 884	87 16029724	164 21	10/12/2011	long-term	07/06/2015	84 10	158 44	(5 77)
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	SELL	1 947	87 84797124	171 04	11/09/2011	long-term	07/06/2015	84 10	163 74	(7 30)
BIV	VANGUARD BD INDEX FDINC INTERMEDIATE TERM BD ETF	SELL	140 124	87 34727813	12,239 45	11/28/2011	long-term	07/06/2015	84 08	11,781 65	(457 80)
BLV	VANGUARD BD INDEX FDINC LONG TERM BD ETF	SELL	152	81 50861842	12,389 31	06/03/2011	long-term	07/06/2015	87 91	13 362 69	973 38
BSV	VANGUARD BD INDEX FDINC SHORT TERM BD ETF	SELL	506	81 09709486	41 035 13	06/03/2011	long-term	07/06/2015	80 16	40,562 38	(472 75)
VB	VANGUARD INDEX FDS VANGUARD SMALL CAP ETF	SELL	184	76 72	14,116 48	06/03/2011	long-term	07/06/2015	120 84	22,234 60	8,118 12
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	SELL	1179	38 04709924	44,857 53	06/03/2011	long-term	01/08/2015	37 41	44,110 29	(747 24)
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	SELL	289	38 04709343	10,995 61	06/03/2011	long-term	04/16/2015	41 57	12,014 74	1 019 13
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	SELL	1196	30 64747492	36 654 38	11/28/2011	long-term	04/16/2015	41 57	49,721 91	13,067 53
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	SELL	193 7	30 57000516	5,921 41	12/30/2011	long-term	04/16/2015	41 57	8,052 79	2,131 38
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	SELL	1 869	39 2776886	73 41	03/30/2012	long-term	04/16/2015	41 58	77 72	4 31
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	SELL	86 092	33 36128792	2,872 14	10/02/2012	long-term	04/16/2015	41 57	3,579 13	706 99
VEA	VANGUARD TAX-MANAGEDINTL FD MSCI EAFE ETF	SELL	29 339	32 73697127	960 47	11/09/2012	long-term	04/16/2015	41 57	1,219 72	259 25
VMBS	VANGUARD SCOTTSDALE FDS VANGUARD MTG BACKED SECS INDEX FD	SELL	456	51 52	23,493 12	06/03/2011	long-term	07/06/2015	52 84	24,096 18	603 06
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	SELL	914	55 96710066	51,153 93	06/03/2011	long-term	01/08/2015	84 64	77,360 50	26,206 57
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	SELL	723	55 96710927	40,464 22	06/03/2011	long-term	04/16/2015	85 43	61,763 03	21 298 81
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	SELL	7	55 96714286	391 77	06/03/2011	long-term	07/06/2015	83 40	583 78	192 01
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	SELL	24 566	55 30896361	1,358 72	07/05/2011	long-term	07/06/2015	83 40	2,048 70	689 98
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	SELL	31 529	48 49059596	1,528 86	10/03/2011	long-term	07/06/2015	83 40	2,629 47	1,100 61
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	SELL	94 905	49 20004215	4,669 33	11/28/2011	long-term	07/06/2015	83 40	7,914 84	3,245 51
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	SELL	448 095	49 20766802	22,049 71	11/28/2011	long-term	08/17/2015	84 32	37,784 76	15,735 05
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	SELL	37 754	52 36001483	1,976 80	01/04/2012	long-term	08/17/2015	84 32	3,183 54	1,206 74
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	SELL	29 179	57 23054251	1,669 93	04/03/2012	long-term	08/17/2015	84 32	2,460 49	790 56
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	SELL	34 552	54 24982635	1,874 44	07/03/2012	long-term	08/17/2015	84 32	2,913 52	1,039 08
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	SELL	25 299	58 80943911	1,487 82	10/02/2012	long-term	08/17/2015	84 32	2,133 27	645 45
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF	SELL	24 121	57 12698479	1,377 96	11/09/2012	long-term	08/17/2015	84 32	2,033 97	656 01
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	SELL	93	64 09	5,960 37	06/03/2011	long-term	01/08/2015	104 60	9,727 82	3,767 45
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	SELL	426	64 09	27,302 34	06/03/2011	long-term	07/06/2015	107 38	45,742 94	18,440 60
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	SELL	11 326	63 84072047	723 06	07/05/2011	long-term	07/06/2015	107 38	1,216 17	493 11
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	SELL	10 002	58 98020396	589 92	10/03/2011	long-term	07/06/2015	107 38	1,073 99	484 07
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	SELL	187 672	59 94708854	11,250 39	11/28/2011	long-term	07/06/2015	107 38	20,151 80	8,901 41
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF	SELL	91	59 94714286	5,455 19	11/28/2011	long-term	08/07/2015	110 12	10,020 48	4,565 29
	Capital gain distributions				(1,003 13)						1,003 13
					389,711 64					525,330 02	135,618 38