EXTENDED TO FEBRUARY 15, 2017

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 JUL 1, 2015 , and ending JUN 30, 2016

Name of foundation: F & ML WEYERHAEUSER FOUNDATION

A Employer identification number: 41-6029036

Number and street (or P O box number if mail is not delivered to street address): 30 EAST SEVENTH STREET, SUITE 2000 — Room/suite

B Telephone number: 6512280935

City or town, state or province, country, and ZIP or foreign postal code: ST. PAUL, MN 55101-4930

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 20,473,865.

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

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

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

	Line	(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	305,206.	315,840.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	519,491.			STATEMENT 1
	b Gross sales price for all assets on line 6a 5,060,895.				
	7 Capital gain net income (from Part IV, line 2)		582,041.		
	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)				
	11 Other income	24,369.	348,228.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	849,066.	1,246,109.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	2,242.	0.		2,242.
	b Accounting fees STMT 5	80,615.	9,552.		69,563.
	c Other professional fees				
	17 Interest		58,678.		
	18 Taxes STMT 6	40,910.	11,266.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	25.	115,071.		25.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	123,792.	194,567.		71,830.
	25 Contributions, gifts, grants paid	830,000.			828,604.
	26 **Total expenses and disbursements.** Add lines 24 and 25	953,792.	194,567.		900,434.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-104,726.			
	b **Net investment income** (if negative, enter -0-)		1,051,542.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions. Form 990-PF (2015)

09560125 144130 76000 2015.05020 F & ML WEYERHAEUSER FOUNDAT 760001

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 9	9,228,752.	9,764,218.	11,917,390.
	c Investments - corporate bonds STMT 10	5,230,996.	4,726,548.	4,783,403.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	3,248,502.	3,063,920.	3,773,072.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	17,708,250.	17,554,686.	20,473,865.
Liabilities	17 Accounts payable and accrued expenses	150.		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	150.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	17,708,100.	17,554,686.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	17,708,100.	17,554,686.	
	31 **Total liabilities and net assets/fund balances**	17,708,250.	17,554,686.	

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	17,708,100.
2	Enter amount from Part I, line 27a	2	-104,726.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	17,603,374.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	48,688.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,554,686.

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				
b	SEE ATTACHED STATEMENTS			
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				
b				
c				
d				
e	5,060,895.		4,478,854.	582,041.

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				582,041.

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** 582,041.

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).
If (loss), enter -0- in Part I, line 8 **3** N/A

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	1,075,899.	21,649,542.	.049696
2013	1,031,353.	21,356,724.	.048292
2012	843,311.	19,877,711.	.042425
2011	809,862.	17,946,055.	.045128
2010	811,274.	18,061,495.	.044917

2	**Total** of line 1, column (d)	2	.230458
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	.046092
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	19,777,389.
5	Multiply line 4 by line 3	5	911,579.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	10,515.
7	Add lines 5 and 6	7	922,094.
8	Enter qualifying distributions from Part XII, line 4	8	900,434.

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	21,031.
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	21,031.
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	21,031.
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 31,367.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 6,500.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	37,867.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	16,836.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 16,836. **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		X
b	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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3	X	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ FIDUCIARY COUNSELLING INC. Telephone no. ▶651-228-0935

Located at ▶30 E. 7TH STREET, SUITE 2000, ST. PAUL, MN ZIP+4 ▶55101-4930

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 | N/A

			Yes	No
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		X
	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

			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 instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	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 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 ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

Part VII-B | Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
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)? N/A	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
FIDUCIARY COUNSELLING, INC - 30 E. 7TH STREET, SUITE 2000, ST. PAUL, MN 55101	ACCOUNTING & TAX	80,615.
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 NOT APPLICABLE	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	16,705,626.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	3,372,942.
d	**Total** (add lines 1a, b, and c)	1d	20,078,568.
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	20,078,568.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	301,179.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,777,389.
6	**Minimum investment return** Enter 5% of line 5	6	988,869.

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	988,869.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	21,031.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	1,884.		
c	Add lines 2a and 2b			2c	22,915.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	965,954.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	965,954.
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	965,954.

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	900,434.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	900,434.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	900,434.

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				965,954.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			841,757.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 900,434.				
a Applied to 2014, but not more than line 2a			841,757.	
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 2015 distributable amount				58,677.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				907,277.
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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

1 a 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 ▶

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

a The name, address, and telephone number or e-mail address 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 ATTACHED				830,000.
Total			▶ 3a	830,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	305,206.	
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			01	24,369.	
8 Gain or (loss) from sales of assets other than inventory			18	519,491.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		849,066.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 849,066.

(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).

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ [signature] | 2/16/17 ▶ President

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
	KIM M. MERTENS	[signature]	2-10-17		P01059443
	Firm's name ▶ FIDUCIARY COUNSELLING, INC			Firm's EIN ▶ 41-0445819	
	Firm's address ▶ 30 E. 7TH STREET, SUITE 2000 SAINT PAUL, MN 55101-4930			Phone no. 651-228-0935	

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	P		
b	DISPOSITION OF CORAL'S MOMENTUM FUND	P		
c	DISPOSITION OF SPELL CAPITAL PARTNERS FD III	P		
d	WASH SALES	P		
e	STCG THRU CPOF I	P		
f	LTCG THRU CPOF I	P		
g	SEC 1231 GAIN THRU CPOF I	P		
h	STCG THRU CPOF II	P		
i	STCG THRU CPOF II	P		
j	LTCG THRU CPOF II	P		
k	LTCG THRU CPOF II	P		
l	SEC 1231 GAIN THRU CPOF II	P		
m	STCG THRU CPOF III	P		
n	LTCG THRU CPOF III	P		
o	LTCG THRU CPOF III	P		

	(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	3,989,788.		4,210,890.	-221,102.
b	116,077.		116,077.	0.
c	194,516.		113,829.	80,687.
d	32,810.			32,810.
e	74.			74.
f	24,721.			24,721.
g	778.			778.
h	757.			757.
i	217.			217.
j	37,973.			37,973.
k	1,886.			1,886.
l	267.			267.
m	553.			553.
n	25,636.			25,636.
o	529.			529.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-221,102.
b				0.
c				80,687.
d				32,810.
e				74.
f				24,721.
g				778.
h				757.
i				217.
j				37,973.
k				1,886.
l				267.
m				553.
n				25,636.
o				529.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

523591
04-01-15

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	SEC 1231 LOSS THRU CPOF III	P		
b	STCG THRU CPOF IV	P		
c	LTCG THRU CPOF IV	P		
d	LTCG THRU CPOF IV	P		
e	SEC 1231 LOSS THRU CPOF IV	P		
f	STCG THRU CPOF V	P		
g	LTCG THRU CPOF V	P		
h	SEC 1231 GAIN THRU CPOF V	P		
i	STCL THRU SIT OPPORTUNITY BOND FUND	P		
j	LTCL THRU SIT OPPORTUNITY BOND FUND	P		
k	SEC 1231 GAIN THRU SPELL CAPITAL MEZZANINE PARTNE	P		
l	LTCG THRU SPELL CAPITAL PARTNERS III	P		
m	LTCG THRU CHURCHILL EQUITY & ESOP CAPITAL PARTNER	P		
n	STCG THRU CORAL'S 2007 MOMENTUM FUND	P		
o	LTCG THRU CORAL'S 2007 MOMENTUM FUND	P		

	(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			1,989.	-1,989.
b	660.			660.
c	8,222.			8,222.
d	97.			97.
e			35.	-35.
f	372.			372.
g	1,681.			1,681.
h	2.			2.
i			4,865.	-4,865.
j			6,651.	-6,651.
k	957.			957.
l	6,963.			6,963.
m	2,308.			2,308.
n	7,318.			7,318.
o	39,760.			39,760.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-1,989.
b				660.
c				8,222.
d				97.
e				-35.
f				372.
g				1,681.
h				2.
i				-4,865.
j				-6,651.
k				957.
l				6,963.
m				2,308.
n				7,318.
o				39,760.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

523591
04-01-15

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	LTCL THRU CORAL'S MOMENTUM FUND	P		
b	DISPOSITION OF CORAL'S MOMENTUM FUND	P		
c	STCL THRU MORGAN STANLEY AIP 7TH STREET FUND	P		
d	LTCG THRU MORGAN STANLEY AIP 7TH STREET FUND	P		
e	SEC 1231 GAIN THRU MORGAN STANLEY AIP 7TH STREET	P		
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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			17,005.	-17,005.
b	2,157.			2,157.
c			7,513.	-7,513.
d	50,451.			50,451.
e	98.			98.
f	513,267.			513,267.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				-17,005.
b				2,157.
c				-7,513.
d				50,451.
e				98.
f				513,267.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	582,041.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

523591
04-01-15

41-6029036 76000

The Frederick & Margaret L. Weyerehaeuser Foundation

30 E. 7th Street, Suite 2000
St. Paul, MN 55101-4930

Contributions Paid for Year End 6/30/2016

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
5 Under 40	36 West 9th Street, Suite 1A New York, NY 10011-8979	PC	general operating support	2/16/16	$ 5,000.00
Baylor School	171 Baylor School Road Chattanooga, TN 37405	PC	the Bill Cushman Speaker Series	10/30/15	$ 5,000.00
Boys and Girls Club of Thurston County	2424 Heritage Ct. SW, Suite 301 Olympia, WA 98502	PC	the general fund	10/30/15	$ 1,000.00
Cancer Legal Line	1380 Energy Park Place, Suite 203 Saint Paul, MN 55108-5253	PC	general operating support in honor of Bob Maher	2/16/16	$ 5,000.00
Catch-22 Foundation, Inc.	1841 Prescott Ridge Weldon Spring, MO 63304-7804	PC	the Dominican Project	2/16/16	$ 15,000.00
Center for Large Landscape Conservation	PO Box 1587 Bozeman, MT 59771	PC	unrestricted support	10/30/15	$ 5,500.00
Central Wyoming Rescue Mission	PO Box 2030 Casper, WY 82602-3212	PC	general operating support	10/30/15	$ 3,000.00
Charles Wright Academy	7723 Chambers Creek Road W. Tacoma, WA 98467-2099	PC	the Annual Fund	10/30/15	$ 2,500.00
Chelsea Day School	319 Fifth Avenue, 2nd Floor New York, NY 10016	PC	the Parent Education Initiative	10/30/15	$ 3,500.00

8-19-16

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
Children's Hospital Colorado Foundation	13123 East 16th Avenue, B045 Aurora, CO 80045-7106	PC	the pediatric pulmonary hypertension research conducted by Dr. Ivy and his team	10/30/15	$ 7,500.00
Children's Hospital Colorado Foundation	13123 East 16th Avenue, B045 Aurora, CO 80045-7106	PC	the pediatric pulmonary hypertension research conducted by Dr. Ivy and his team	2/16/16	$ 15,000.00
Children's Law Center of Minnesota	450 N. Syndicate Street, Suite 315 St Paul, MN 55104-4107	PC	general operating support in memory of Bob Maher	2/16/16	$ 5,000.00
Coastal Pregnancy Center	2013 West 15th Street Washington, NC 27889-3843	PC	general fund	2/16/16	$ 8,000.00
Community Foundation of the Ozarks	PO Box 8960 Springfield, MO 65801	PC	Watching Over Whiskers (WOW)	10/30/15	$ 1,000.00
Como Friends	1225 Estabrook Drive St. Paul, MN 55103	PC	the Annual Fund	10/30/15	$ 1,000.00
Como Friends	1225 Estabrook Drive St. Paul, MN 55103	PC	the Annual Fund	10/30/15	$ 1,000.00
Concord Academy	166 Main Street Concord, MA 01742	PC	the Annual Fund ($2,500) and urgent capital needs ($2,500)	10/30/15	$ 5,000.00
Dakota County Technical College Foundation	1300 145th St. East Rosemount, MN 55068	PC	the Peggy Rassmussen King Scholarship Fund	10/30/15	$ 25,000.00
Doctors Without Borders	333 Seventh Avenue, 2nd Floor New York, NY 10001	PC	general operating support	10/30/15	$ 2,000.00
Eagle's Wings	932 West 3rd Street Washington, NC 27889	PC	general food purchase fund	10/30/15	$ 5,000.00
Eastern University	1300 Eagle Road St Davids, PA 19087-3617	PC	general operating expenses for The Campolo Center	2/16/16	$ 5,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
Forest History Society	701 William Vickers Ave Durham, NC 27701-3198	PC	general operating support ($1,000) and capital campaign ($1,000)	10/30/15	$ 2,000.00
Foster Care to Success	21351 Gentry Drive, Suite 130 Sterling, VA 20166	PC	general operating support	10/30/15	$ 12,500.00
Friends of Chikumbuso Inc.	350B Cossaduck Hill Road N Stonington, CT 06359-1136	PC	the women and children affected by the Chikumbuso's Women and Orphan Project	2/16/16	$ 5,000.00
Friends of Chikumbuso Inc.	350B Cossaduck Hill Road N Stonington, CT 06359-1136	PC	to enhance the lives of the women and children of the Chikumbuso's Women and Orphan Project	10/30/15	$ 3,000.00
Friends of Kenya Wildlife Trust	3560 Gulfstream Road Gulf Stream, FL 33483	PC	general operating support	10/30/15	$ 2,500.00
Gillette Children's Hospital Foundation	200 East University Avenue Saint Paul, MN 55101-2507	PC	general operating support	10/30/15	$ 5,000.00
Grace Church in New York City	802 Broadway New York, NY 10003	PC	Grace Church Choir Special Projects Fund/Sound & Recording System	10/30/15	$ 3,000.00
Grace Church School	86 Fourth Avenue New York, NY 10003-5232	PC	the Ethel Rudd Endowment for Religious Diversity	10/30/15	$ 3,000.00
Grace Church School	86 Fourth Avenue New York, NY 10003-5232	PC	the S. Sidney Kahn Endowment to Promote Racial and Cultural Diversity	10/30/15	$ 3,000.00
Greater St. Louis Area Fellowship of Christian Athletes	1400 South Highway Drive Kansas City, MO 64129-1626	PC	general operating support	10/30/15	$ 15,000.00
Greater St. Louis Area Fellowship of Christian Athletes	1400 South Highway Drive Kansas City, MO 64129-1626	PC	general operating support	2/16/16	$ 10,000.00
Hansen Community Council	1919 Road Sixty-Five NW Olympia, WA 98502	PC	Assembly Entertainment Fund	10/30/15	$ 1,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
Harris Center for Conservation Education	83 Kings Highway Hancock, NH 03449-5114	PC	for land acquisition ($5,000) and unrestricted funds ($5,000)	2/16/16	$ 10,000.00
Hazelden Betty Ford Foundation	1375 St. Anthony Avenue, Suite 200 Center City, MN 55012-0011	PC	the St. Paul Fellowship Club Capital Campaign	2/16/16	$ 25,000.00
Hazelden Betty Ford Foundation	1375 St. Anthony Avenue, Suite 200 Center City, MN 55012-0011	PC	the St. Paul Fellowship Campaign	10/30/15	$ 19,000.00
Hazelden Betty Ford Foundation	1375 St. Anthony Avenue, Suite 200 Center City, MN 55012-0011	PC	Youth and Education Initiative Conference and Forum	10/30/15	$ 5,000.00
Hazelden Betty Ford Foundation	1375 St. Anthony Avenue, Suite 200 Center City, MN 55012-0011	PC	the Youth and Education Initiative Conference and Forum	2/16/16	$ 8,875.00
Hazelden Betty Ford Foundation	1375 St. Anthony Avenue, Suite 200 Center City, MN 55012-0011	PC	the Youth and Education Initiative Conference and Forum	2/16/16	$ 11,875.00
Health Story Collaborative, Inc.	105 Coolidge Cambridge, MA 02138	PC	general operating support	2/16/16	$ 5,000.00
Health Story Collaborative, Inc.	105 Coolidge Cambridge, MA 02138	PC	general operating support	10/30/15	$ 5,000.00
HH Franklin Club, Inc.	50 Barrington Street Rochester, NY 14607	PC	to support the Franklin Automobile Collection at Hickory Corners	10/30/15	$ 5,000.00
Hope Pregnancy Ministries	1281 Burns Way Kalispell, MT 59901-3109	PC	general operating support	2/16/16	$ 10,000.00
Independent Feature Project	30 John Street Brooklyn, NY 11201	PC	for fiscal sponsorship of Keith Romine, Director of "Trapped"	10/30/15	$ 3,000.00
Inter- Mountain Deaconess Home for Children	500 S. Lamborn St. Helena, MT 59602-0548	PC	general operating support	2/16/16	$ 10,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
International Rescue Committee	122 East 42nd Street, 12th Floor New York, NY 10168-1289	PC	general operations for the refugees migrating to Europe	10/30/15	$ 10,000.00
James River Church	6100 N 19th St Ozark, MO 65721	PC	Cherish Kids camp scholarships ($3,250) and the general fund ($5,750)	10/30/15	$ 9,000.00
King Street Center	PO Box 1615 Burlington, VT 05402	PC	the Roxanne Leopold Scholarship Fund	10/30/15	$ 2,500.00
Lakeland Evangelical Free Church	440 North Hunt Club Road Gurnee, IL 60031-2417	PC	the Capital Stewardship Fund	10/30/15	$ 10,000.00
Lakeland Evangelical Free Church	440 North Hunt Club Road Gurnee, IL 60031-2417	PC	Go Generosity Initiative	2/16/16	$ 10,000.00
Leukemia and Lymphoma Society, Inc.	1311 Mamaroneck Avenue White Plains, NY 10605	PC	general operating support	10/30/15	$ 12,500.00
Lighthouse Christian Home	384 North Somers Road Kalispell, MT 59904-1931	PC	general operating support	2/16/16	$ 10,000.00
LuMind Foundation	225 Cedar Hill Street, Suite 200 Marlborough, MA 01752	PC	general support of research activities	10/30/15	$ 4,000.00
Macalester College	1600 Grand Avenue Saint Paul, MN 55105-1801	PC	the Alumni Board Scholarship Endowed Student Support	10/30/15	$ 10,000.00
Mid-Continent Oceanographic Institute	2388 University Ave. West St. Paul, MN 55114	PC	general program support	10/30/15	$ 5,000.00
Midwest Bible Church Phantom Lake Bible Camp	W309 S10910 Hwy I Mukwonago, WI 53149	PC	general operating support	10/30/15	$ 3,000.00
Minnesota Historical Society	345 Kellogg Blvd W Saint Paul, MN 55102-1906	PC	unrestricted operating support	10/30/15	$ 5,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
Minnesota Museum of American Art	408 Saint Peter St 141 East 4th Street, Suite 101 Saint Paul, MN 55102-1130	PC	the Annual Fund	10/30/15	$ 1,000.00
Mississippi Park Connection	111 Kellogg Blvd E Ste 105 Saint Paul, MN 55101-1239	PC	general fund	10/30/15	$ 5,000.00
Nature Conservancy - Minnesota Chapter	1101 W River Pkwy # 200 Minneapolis, MN 55415	PC	general fund	10/30/15	$ 3,000.00
Nature Conservancy - Minnesota Chapter	1101 W River Pkwy # 200 Minneapolis, MN 55415	PC	the Annual Fund	10/30/15	$ 2,500.00
New England Forestry Foundation	32 Foster Street PO Box 1346 Littleton, MA 01460-1540	PC	unrestricted support	10/30/15	$ 5,000.00
New England Forestry Foundation	32 Foster Street PO Box 1346 Littleton, MA 01460-1540	PC	unrestricted funds	2/16/16	$ 5,000.00
Northend Christian Community Development Corporation	9354 Oakland Street Detroit, MI 48211	PC	the purchase of a garden tractor	10/30/15	$ 5,000.00
Norwell Visiting Nurse Association and Hospice	120 Longwater Drive Norwell, MA 02061	PC	Hospice Care	10/30/15	$ 10,000.00
Oakland Avenue Artists Coalition	7500 Oakland Detroit, MI 48211	PC	general program support	10/30/15	$ 5,000.00
Olympia School District Education Foundation	1113 Legion Way SE Olympia, WA 98501	PC	Principal's Emergency Checkbook Fund	10/30/15	$ 1,000.00
Oregon State University Foundation	850 SW 35th Street Corvallis, OR 97333-4046	PC	the Satellite Tracking of Whales Research Fund	2/16/16	$ 15,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
Providence St. Peter Foundation	413 Lilly Road NE Olympia, WA 98506-5166	PC	the Homelessness Project	2/16/16	$ 16,000.00
Providence St. Peter Foundation	413 Lilly Road NE Olympia, WA 98506-5166	PC	the Community Care Center	10/30/15	$ 13,500.00
Purpose of God Annex Outreach Center	1015 East 6th Street Washington, NC 27889	PC	general fund	10/30/15	$ 5,000.00
Radar Radio	PO Box 511 Oak Lawn, IL 60453-2955	PC	general operating support	10/30/15	$ 3,000.00
Radar Radio	PO Box 511 Oak Lawn, IL 60453-2955	PC	general operating expenses	2/16/16	$ 5,000.00
SafePlace - Olympia	PO Box 2002	PC	the Annual Fund	10/30/15	$ 2,500.00
San Francisco Zoological Society	1 Zoo Road San Francisco, CA 94132-1027	PC	Program Interns for the Summer of 2016	10/30/15	$ 10,000.00
San Francisco Zoological Society	1 Zoo Road San Francisco, CA 94132-1027	PC	general operating expenses	2/16/16	$ 25,000.00
Shady Hill School	178 Coolidge Hill Cambridge, MA 02138	PC	the Annual Fund ($5,000) and for capital expenses debt reduction ($5,000)	2/16/16	$ 10,000.00
South Shore Hospital Charitable Foundation	55 Fogg Road Weymouth, MA 02190	PC	Mission Critical – The Campaign for the 2nd Century of South Shore Hospital	10/30/15	$ 15,000.00
St. Jude Children's Research Hospital	501 St. Jude Place Memphis, TN 38105-3678	PC	general operating support	2/16/16	$ 16,875.00
St. Martin's University	500 Abbey Way Se Lacy, WA 98503	PC	the Annual Fund	10/30/15	$ 2,500.00

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
St. Paul Academy and Summit School	1712 Randolph Ave Saint Paul, MN 55105-2159	PC	the Annual Fund (change contact person to Jenni Beadle, Director of Annual Giving)	10/30/15	$ 1,000.00
St. Paul Youth Services	2100 Wilson Avenue St. Paul, MN 55119	PC	the Annual Fund	10/30/15	$ 1,000.00
Stony Brook Foundation, Inc.	488 Administration Building Stony Brook, NY 11794	PC	Centre ValBio Rainforest Project	10/30/15	$ 5,000.00
TB12 Foundation	240 Patriot Place Foxboro, MA 02035	PC	general operating support	2/16/16	$ 20,000.00
Teen Mother Choices International	5250 Grand Ave. Suite 14-417 Gurnee, IL 60031	PC	general operating support	10/30/15	$ 3,000.00
The Blake School	110 Blake Rd S Hopkins, MN 55343-2021	PC	unrestricted	10/30/15	$ 20,000.00
The Blake School	110 Blake Rd S Hopkins, MN 55343-2021	PC	Learning Works	10/30/15	$ 2,500.00
The Blake School	110 Blake Rd S Hopkins, MN 55343-2021	PC	the Elizabeth F. Weyerhaeuser Endowed Scholarship Fund	2/16/16	$ 40,000.00
The Spence School	22 East 91st Street New York, NY 10128-0657	PC	the Annual Fund	10/30/15	$ 7,000.00
The Spence School	22 East 91st Street New York, NY 10128-0657	PC	the 125th Anniversary of	2/16/16	$ 5,000.00
Togetherl (Little Red School House)	418 Carpenter Road S.E. Ste 203 Lacey, WA 98503	PC	Little Red School House School Supply Distribution	10/30/15	$ 1,000.00
Tower Foundation of San Jose State University	1 Washington Square San Jose, CA 95192-0256	PC	general operating support	10/30/15	$ 4,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
United Way of Beaufort County	PO Box 1963 Washington, NC 27889	PC	general fund	10/30/15	$ 2,500.00
White Bear Center for the Arts	4971 Long Avenue White Bear Lake, MN 55110	PC	the Annual Fund	10/30/15	$ 1,000.00
Wilderness Inquiry, Inc.	808 14th Ave SE Minneapolis, MN 55414-1516	PC	general fund	10/30/15	$ 3,000.00
Wolf Connection	9034 Krueger St. Ste. C Acton, CA 93510-0504	PC	general operating support	10/30/15	$ 25,000.00
Wolf Connection	9034 Krueger St. Ste. C Acton, CA 93510-0504	PC	for the purchase of larger property	2/16/16	$ 20,000.00
World Bicycle Relief	1000 W Fulton Market, 4th Floor	PC	unrestricted funds	2/16/16	$ 20,000.00
World Bicycle Relief	1000 W Fulton Market, 4th Floor Chicago, IL 60642-2687	PC	general operating support	10/30/15	$ 2,500.00
World Bicycle Relief	1000 W Fulton Market, 4th Floor	PC	unrestricted support	10/30/15	$ 10,000.00
World Bicycle Relief	1000 W Fulton Market, 4th Floor Chicago, IL 60642-2687	PC	the general project fund for the purchase of bicycles	2/16/16	$ 23,375.00
Wright Flight, Inc.	PO Box 369 Washington, NC 27889	PC	to provide the opportunity for children in Beaufort County, North Carolina the chance at flying in an airplane if they achieve their academic goals.	10/30/15	$ 7,500.00
Yale School of Forestry and Environmental Studies	Office of Development & Alumni Services 205 Prospect Street, 2nd Floor New Haven, CT 06520-8239	PC	the Peggy King Memorial Fund	10/30/15	$ 5,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
Yale School of Forestry and Environmental Studies	Office of Development & Alumni Services 205 Prospect Street, 2nd Floor New Haven, CT 06520-8239	PC	The Peggy King Memorial Fund	2/16/16	$ 10,000.00
Young Life	PO Box 1682 Washington, NC 27889-1682	PC	general fund	10/30/15	$ 5,000.00
Young Women's Leadership Network Inc.	322 Eighth Avenue, 14th Floor New York, NY 10001	PC	the Young Women's Leadership School Program	10/30/15	$ 3,000.00
Youth Frontiers, Inc.	6009 Excelsior Blvd Minneapolis, MN 55416	PC	the Annual Fund	10/30/15	$ 1,000.00
Grand Totals (107 Items)					**$ 830,000.00**

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,989,788.	4,210,890.	0.	0.	-221,102.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DISPOSITION OF CORAL'S MOMENTUM FUND	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
116,077.	116,077.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DISPOSITION OF SPELL CAPITAL PARTNERS FD III	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
194,516.	0.	0.	0.	194,516.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WASH SALES	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
32,810.	0.	0.	0.	32,810.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STCG THRU CPOF I	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
74.	74.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LTCG THRU CPOF I	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
24,721.	24,721.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC 1231 GAIN THRU CPOF I	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
778.	778.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STCG THRU CPOF II	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
757.	757.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STCG THRU CPOF II	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
217.	217.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LTCG THRU CPOF II	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
37,973.	37,973.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LTCG THRU CPOF II	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,886.	1,886.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC 1231 GAIN THRU CPOF II	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
267.	267.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STCG THRU CPOF III	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
553.	553.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LTCG THRU CPOF III	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
25,636.	25,636.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LTCG THRU CPOF III	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
529.	529.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC 1231 LOSS THRU CPOF III				PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STCG THRU CPOF IV	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
660.	660.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LTCG THRU CPOF IV	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,222.	8,222.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LTCG THRU CPOF IV	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
97.	97.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC 1231 LOSS THRU CPOF IV	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STCG THRU CPOF V	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
372.	372.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LTCG THRU CPOF V	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,681.	1,681.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC 1231 GAIN THRU CPOF V	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2.	2.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STCL THRU SIT OPPORTUNITY BOND FUND	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LTCL THRU SIT OPPORTUNITY BOND FUND	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC 1231 GAIN THRU SPELL CAPITAL MEZZANINE PARTNERS SBIC	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
957.	957.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LTCG THRU SPELL CAPITAL PARTNERS III	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,963.	6,963.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LTCG THRU CHURCHILL EQUITY & ESOP CAPITAL PARTNERS	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,308.	2,308.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STCG THRU CORAL'S 2007 MOMENTUM FUND	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,318.	7,318.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LTCG THRU CORAL'S 2007 MOMENTUM FUND	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
39,760.	39,760.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LTCL THRU CORAL'S MOMENTUM FUND	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DISPOSITION OF CORAL'S MOMENTUM FUND	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,157.	2,157.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STCL THRU MORGAN STANLEY AIP 7TH STREET FUND	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LTCG THRU MORGAN STANLEY AIP 7TH STREET FUND	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
50,451.	50,451.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC 1231 GAIN THRU MORGAN STANLEY AIP 7TH STREET FUND	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
98.	98.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	513,267.
TOTAL TO FORM 990-PF, PART I, LINE 6A	519,491.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS PER BOOK - NATIONAL FINANCIAL SERVICES	818,473.	513,267.	305,206.	315,840.	
TO PART I, LINE 4	818,473.	513,267.	305,206.	315,840.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FEDERAL UBTI REFUND	502.	0.	
EXCISE STATE TAX REFUND	23,867.	0.	
CHURCHILL EQ & ESOP CAPITAL, EIN:41-1958020	0.	0.	
INTEREST INCOME	0.	72.	
CLEARWATER PRIVATE OPPORTUNITY FUND LP, EIN:45-0463589	0.	0.	
ORDINARY BUSINESS INCOME/LOSS	0.	884.	
OTHER RENTAL INCOME/LOSS	0.	-21.	
INTEREST INCOME	0.	325.	
DIVIDENDS	0.	1,285.	
ROYALTIES	0.	1.	
OTHER PORTFOLIO INCOME	0.	-2,453.	
CANCELLATION OF DEBT	0.	134.	
OTHER INCOME	0.	680.	
LESS: UBTI	0.	-1,481.	
CPOF II, EIN:20-2825162	0.	0.	
ORDINARY INCOME/LOSS	0.	4,019.	
NET RENTAL INCOME/LOSS	0.	-26.	
OTHER RENTAL INCOME	0.	845.	
INTEREST INCOME	0.	2,734.	
DIVIDENDS	0.	4,906.	
ROYALTIES	0.	4.	
OTHER PORTFOLIO INCOME	0.	-373.	
CANCELLATION OF DEBT	0.	655.	
OTHER INCOME	0.	338.	
LESS: UBTI	0.	-6,119.	
CPOF III, EIN:26-2251284	0.	0.	
ORDINARY BUSINESS INCOME/LOSS	0.	72.	
NET RENTAL INCOME/LOSS	0.	-172.	
OTHER RENTAL INCOME	0.	283.	

:NTEREST INCOME	0.	2,736.	
)IVIDENDS	0.	4,469.	
ROYALTIES	0.	204.	
)THER PORTFOLIO INCOME	0.	-12,840.	
)THER INCOME	0.	911.	
.ESS: UBTI	0.	-783.	
:POF IV, EIN:45-2978316	0.	0.	
)RDINARY BUSINESS INCOME/LOSS	0.	-861.	
:NTEREST INCOME	0.	1,454.	
)IVIDENDS	0.	1,800.	
)THER PORTFOLIO INCOME	0.	-7,287.	
)THER INCOME	0.	156.	
?LUS: UBTI LOSS	0.	1,042.	
?HRU CORAL'S 2007 MOMENTUM FUND			
EIN:20-5260256	0.	0.	
:NTEREST INCOME	0.	7,593.	
:ORAL'S MOMENTUM FUND	0.	0.	
INTEREST INCOME	0.	4.	
THRU SPELL CAPITAL III,			
EIN:20-3715769	0.	0.	
)RDINARY BUSINESS INCOME/LOSS	0.	19,318.	
INTEREST INCOME	0.	60.	
)THER INCOME	0.	0.	
.ESS: UBTI	0.	-19,318.	
THRU MS AIP 7TH STREET,			
EIN:20-3506141	0.	0.	
)RDINARY INCOME/LOSS	0.	-1,846.	
RENTAL INCOME/LOSS	0.	110.	
)THER NET RENTAL	0.	0.	
INTEREST INCOME	0.	5,136.	
)IVIDENDS	0.	6,243.	
ROYALTIES	0.	0.	
)THER PORTFOLIO INCOME	0.	11,681.	
:ANCELLATION OF DEBT	0.	10.	
)THER INCOME	0.	49,099.	
.ESS: UBTI	0.	-18,049.	
THRU SPELL CAPITAL MEZZANINE			
?ARTNERS SBIC, LP, EIN: 37-1661465	0.	0.	
)RDINARY BUSINESS INCOME/LOSS	0.	-26,919.	
INTEREST INCOME	0.	214,395.	
)IVIDENDS	0.	1,001.	
.ESS: UBTI	0.	25,962.	
:POF V, EIN: 46-5036194	0.	0.	
)RDINARY BUSINESS INCOME/LOSS	0.	-566.	
INTEREST INCOME	0.	501.	
)THER PORTFOLIO INCOME	0.	-4,610.	
?LUS: UBTI LOSS	0.	1,848.	
THRU SIT OPPORTUNITY BOND FUND,			
EIN: 41-1966452	0.	0.	
INTEREST INCOME	0.	1,383.	
)IVIDENDS	0.	77,599.	
TOTAL TO FORM 990-PF, PART I, LINE 11	24,369.	348,228.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,242.	0.		2,242.
TO FM 990-PF, PG 1, LN 16A	2,242.	0.		2,242.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND TAX SERVICES	80,615.	9,552.		69,563.
TO FORM 990-PF, PG 1, LN 16B	80,615.	9,552.		69,563.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL 2014 990PF OVERPAYMENT APPLIED	23,867.	0.		0.
FEDERAL 2015 FOURTH QUARTER ESTIMATE	7,500.	0.		0.
FOREIGN TAXES WITHHELD	0.	10,634.		0.
FOREIGN TAXES THRU CLEARWATER PRIVATE OPPORTUNITY FUND	0.	22.		0.
FOREIGN TAXES THRU CPOF II	0.	66.		0.
FOREIGN TAXES THRU CPOF III	0.	188.		0.
FOREIGN TAXES THRU CPOF IV	0.	71.		0.
FOREIGN TAXES THRU MS AIP 7TH STREET	0.	284.		0.
FEDERAL 2016 990T 3RD QUARTER ESTIMATE	1,032.	0.		0.
FEDERAL 2014 990T BALANCE DUE - INTEREST & PENALTIES	55.	0.		0.
FEDERAL 2014 990T BALANCE DUE	1,832.	0.		0.

FEDERAL 2016 990T 2ND QUARTER ESTIMATE	3,600.	0.		0.
FEDERAL 2016 990T 4TH QUARTER ESTIMATE	1,870.	0.		0.
STATE 2015 UBTI TAX PAID	1,154.	0.		0.
FOREIGN TAXES THRU CPOF V	0.	1.		0.
TO FORM 990-PF, PG 1, LN 18	40,910.	11,266.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MN STATE FILING FEES	25.	0.		25.
THRU CLEARWATER PRIVATE OPPORTUNITY FUND, EIN:45-0463589	0.	0.		0.
SEC. 59 E(2)	0.	72.		0.
2% PORTFOLIO DEDUCTIONS	0.	4,328.		0.
OTHER PORTFOLIO DEDUCTIONS	0.	0.		0.
OTHER DEDUCTIONS	0.	57.		0.
THRU CPOF II, EIN: 20-2825162	0.	0.		0.
ROYALTY DEDUCTIONS	0.	3.		0.
SEC. 59 E(2)	0.	268.		0.
2% PORTFOLIO DEDUCTIONS	0.	7,204.		0.
OTHER PORTFOLIO DEDUCTIONS	0.	14.		0.
OTHER DEDUCTIONS	0.	0.		0.
THRU CPOF III, EIN:26-2251284	0.	0.		0.
ROYALTY DEDUCTIONS	0.	162.		0.
SEC. 59 E(2)	0.	649.		0.
2% PORTFOLIO DEDUCTIONS	0.	8,691.		0.
OTHER PORTFOLIO DEDUCTIONS	0.	19.		0.
OTHER DEDUCTIONS	0.	104.		0.
THRU CPOF IV, EIN:20-3506141	0.	0.		0.
SEC. 59 E(2)	0.	338.		0.
2% PORTFOLIO DEDUCTIONS	0.	11,738.		0.
OTHER PORTFOLIO DEDUCTIONS	0.	3.		0.
OTHER DEDUCTIONS	0.	264.		0.
THRU CORAL'S 2007 MOMENTUM FUND, EIN:20-5260256	0.	0.		0.
2% PORTFOLIO DEDUCTIONS	0.	3,743.		0.
THRU CORAL'S MOMENTUM FUND, EIN:37-1431579	0.	0.		0.
2% PORTFOLIO DEDUCTIONS	0.	125.		0.
THRU SPELL CAPITAL FD III, EIN:20-3715769	0.	0.		0.
PORTFOLIO DEDUCTIONS	0.	0.		0.

'HRU SPELL MEZZANINE				
'ARTNERS, EIN:37-1661465	0.	0.		0.
'EC. 179	0.	0.		0.
.% PORTFOLIO DEDUCTIONS	0.	22,720.		0.
'HRU MS AIP 7TH, 20-3506141	0.	0.		0.
.OYALTY DEDUCTIONS	0.	0.		0.
'EC. 59 E(2)	0.	0.		0.
:% PORTFOLIO DEDUCTIONS	0.	23,077.		0.
'THER DEDUCTIONS	0.	8,835.		0.
'HRU CHURCHILL EQUITY & ESOP				
'APITAL PARTNERS II,				
1-1958020	0.	0.		0.
:% PORTFOLIO DEDUCTIONS	0.	215.		0.
'HRU CPOF V, EIN: 46-5036194	0.	0.		0.
'EC. 59 E(2)	0.	1,888.		0.
:% PORTFOLIO DEDUCTIONS	0.	13,992.		0.
'HRU SIT OPPORTUNITY BOND				
'UND	0.	0.		0.
:% PORTFOLIO DEDUCTIONS	0.	6,562.		0.
'O FORM 990-PF, PG 1, LN 23	25.	115,071.		25.

'ORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

)ESCRIPTION	AMOUNT
)THER	405.
'RIOR PERIOD BASIS ADJUSTMENTS	48,283.
'OTAL TO FORM 990-PF, PART III, LINE 5	48,688.

'ORM 990-PF CORPORATE STOCK STATEMENT 9

)ESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
'IDELITY CASH RESERVES	121,597.	121,597.
)AKMARK SELECT FUND	612,330.	904,615.
'ELECTED AMERICAN SHARES CL D	1,051,685.	925,316.
'ANGUARD PRIMECAP FUND	589,659.	923,619.
'LEARWATER SMALL COMPANIES FUND	1,723,450.	2,133,519.
)ODGE & COX INTL STOCK FUND	877,990.	925,227.
'MERICAN EUROPACIFIC GR CL F2	504,966.	964,966.
'SDW INST INTL EQUITY	0.	0.
'EMPLETON INST FOREIGN SM COS	553,923.	956,247.
'ARAMETRIC TAX MANAGED EMERGING MKTS INSTL	1,102,054.	1,270,770.
'OUCHSTONE EMERGING MARKETS	0.	0.
'IMCO ALL ASSET INST CLASS	200,217.	204,540.

HIRD AVENUE REAL ESTATE	822,784.	1,071,351.
HIRD AVENUE FOCUSED CREDIT INSTL	227,710.	107,489.
ILLIAM BLAIR MACRO ALLOCATION FD	212,774.	204,039.
QR EMERGING MULTI STYLE	1,163,079.	1,204,095.
OTAL TO FORM 990-PF, PART II, LINE 10B	9,764,218.	11,917,390.

ORM 990-PF CORPORATE BONDS STATEMENT 10

ESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
OOMIS SAYLES BOND INSTL	780,494.	808,996.
IMCO EMERGING MARKETS BOND FD	874,179.	846,380.
OUBLELINE TOTAL RETURN BOND FD	788,314.	777,103.
EMPLETON GLOBAL TOTAL RETURN FD ADVISOR CL	834,636.	767,273.
IT OPPORTUNITY BOND FUND	1,448,925.	1,583,651.
OTAL TO FORM 990-PF, PART II, LINE 10C	4,726,548.	4,783,403.

ORM 990-PF OTHER INVESTMENTS STATEMENT 11

ESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HURCHILL EQUITY & ESOP CAP II	COST	0.	0.
LEARWATER PRIVATE OPPORTUNITY FUND	COST	0.	115,540.
LEARWATER PRIVATE OPPORTUNITY FUND I	COST	0.	291,480.
LEARWATER PRIVATE OPPORTUNITY FUND II	COST	245,977.	419,570.
LEARWATER PRIVATE OPPORTUNITY FUND V	COST	262,500.	320,338.
ORAL'S MOMENTUM FUND LP	COST	0.	0.
ORAL'S 2007 MOMENTUM FUND	COST	265,973.	96,940.
PELL CAPITAL MEZZANINE PARTNERS	COST	650,000.	804,783.
PELL CAPITAL PARTNERS III	COST	0.	0.
ORGAN STANLEY AIP 7TH STREET FUND	COST	1,279,470.	1,397,963.
LEARWATER PRIVATE OPPORTUNITY FUND	COST	360,000.	326,458.
OTAL TO FORM 990-PF, PART II, LINE 13		3,063,920.	3,773,072.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CATHERINE L. WEYERHAEUSER 30 E. 7TH STREET, SUITE 2000 ST. PAUL, MN 55101	PRESIDENT/DIRECTOR 5.00	0.	0.	0.
AMY W. STRIED 30 E. 7TH STREET, SUITE 2000 ST. PAUL, MN 55101	VICE PRESIDENT/SECRETARY/D 1.00	0.	0.	0.
JULIA L.W. HEIDMANN 30 E. 7TH STREET, SUITE 2000 ST. PAUL, MN 55101	ASSISTANT TREASURER/DIRECT 1.00	0.	0.	0.
DANIEL J. WEYERHAEUSER 30 E. 7TH STREET, SUITE 2000 ST. PAUL, MN 55101	ASSISTANT SECRETARY/DIRECT 1.00	0.	0.	0.
ELLEN R. MIDDLETON 30 E. 7TH STREET, SUITE 2000 ST. PAUL, MN 55101	VICE PRESIDENT/TREASURER/D 1.00	0.	0.	0.
ANNE E. ZACCARO 30 E. 7TH STREET, SUITE 2000 ST. PAUL, MN 55101	SECRETARY/ASSISTANT TREASU 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.