

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation CLOVERFIELDS FOUNDATION		A Employer identification number 20-1919362	
Number and street (or P O box number if mail is not delivered to street address) C/O DEAN BARR 50 S 6TH ST NO 1500		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 554021498		B Telephone number (see instructions) (612) 492-6440	
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here 2 Foreign organizations meeting the 85% test, check here and attach computation	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 32,340,112	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	5,069,200			
	2 Check <input type="checkbox"/> If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	250	250		
	4 Dividends and interest from securities	311,518	311,518		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-78,695			
	b Gross sales price for all assets on line 6a 706,169				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	128	128		
	12 Total. Add lines 1 through 11	5,302,401	311,896		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	11,420	0		0
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	54,173	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	3,632	0		0
	24 Total operating and administrative expenses. Add lines 13 through 23	69,225	0		0
	25 Contributions, gifts, grants paid	2,554,314			2,554,314
	26 Total expenses and disbursements. Add lines 24 and 25	2,623,539	0		2,554,314
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	2,678,862			
	b Net investment income (if negative, enter -0-)		311,896		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	5,428,472	3,821,998	3,821,998		
	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)		1,000	1,000		
	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)	12,116,610	16,400,946	24,570,114		
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ 4,607,141 Less accumulated depreciation (attach schedule) ▶ _____	4,607,141	4,607,141	3,697,000		
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	250,000	250,000	250,000		
	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)	22,402,223	25,081,085	32,340,112			
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)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	0	0			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0	0			
	29	Retained earnings, accumulated income, endowment, or other funds	22,402,223	25,081,085			
	30	Total net assets or fund balances (see instructions)	22,402,223	25,081,085			
31	Total liabilities and net assets/fund balances (see instructions) .	22,402,223	25,081,085				

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 22,402,223
2	Enter amount from Part I, line 27a	2 2,678,862
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 25,081,085
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 25,081,085

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)
1 a PUBLICLY TRADED SECURITIES			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 706,169		784,864	-78,695
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-78,695
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="font-size: 3em; margin-right: 5px;">{</div> <div> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="font-size: 3em; margin-left: 5px;">}</div> </div>	2	-78,695
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	<div style="display: flex; align-items: center;"> <div style="font-size: 3em; margin-right: 5px;">{</div> <div></div> <div style="font-size: 3em; margin-left: 5px;">}</div> </div>	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 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))
2016	2,327,802	22,317,203	0 104305
2015	2,300,568	24,416,202	0 094223
2014	1,742,188	24,724,198	0 070465
2013	758,833	21,421,018	0 035425
2012	2,619,806	19,918,409	0 131527
2 Total of line 1, column (d)			2 0 435945
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 087189
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 23,324,321
5 Multiply line 4 by line 3			5 2,033,624
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,119
7 Add lines 5 and 6			7 2,036,743
8 Enter qualifying distributions from Part XII, line 4			8 2,554,314

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,119
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	3,119
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	3,119
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	15,655
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	0
7	Total credits and payments. Add lines 6a through 6d.	7	15,655
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	12,536
11	Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> 12,536 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of DEAN D BARR DORSEY WHITNEY LLP Telephone no (612) 492-6440			

Located at **50 SOUTH 6TH STREET SUITE 1500 MINNEAPOLIS MN** ZIP+4 **554021498**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15		
16	At any time during calendar year 2017, 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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> 1b			
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 2017? <input type="checkbox"/> 1c			No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> 2b			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2017 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 2017). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a			No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017? 4b			No

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

5a	<p>During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
b	<p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> </p>	5b		
c	<p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i></p>			
6a	<p>Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
b	<p>Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>If "Yes" to 6b, file Form 8870</i></p>	6b		No
7a	<p>At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
b	<p>If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
STEPHEN J HEMSLEY 622 FERNDAL ROAD WEST WAYZATA, MN 55391	DIR, PRESIDENT & TREAS 1 00	0	0	0
BARBARA K HEMSLEY 622 FERNDAL ROAD WEST WAYZATA, MN 55391	DIRECTOR, SECRETARY 0 50	0	0	0
MATTHEW S HEMSLEY 4620 MOORELAND AVENUE EDINA, MN 55424	DIRECTOR 0 50	0	0	0

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

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

Total number of other employees paid over \$50,000. **0****3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. **0****Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See 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	18,939,768
b	Average of monthly cash balances.	1b	4,739,746
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	23,679,514
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	23,679,514
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	355,193
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	23,324,321
6	Minimum investment return. Enter 5% of line 5.	6	1,166,216

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	1,166,216
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	3,119
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,119
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,163,097
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,163,097
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,163,097

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	2,554,314
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	2,554,314
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	3,119
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,551,195

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				1,163,097
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.	1,673,624			
b From 2013.				
c From 2014.	512,813			
d From 2015.	1,080,646			
e From 2016.	1,225,578			
f Total of lines 3a through e.	4,492,661			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 2,554,314				
a Applied to 2016, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2017 distributable amount.				1,163,097
e Remaining amount distributed out of corpus	1,391,217			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,883,878			
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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).	0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	1,673,624			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	4,210,254			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.	512,813			
c Excess from 2015.	1,080,646			
d Excess from 2016.	1,225,578			
e Excess from 2017.	1,391,217			

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 2017, enter the date of the ruling. ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or email 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	2,554,314
b <i>Approved for future payment</i>				
Total			3b	0

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	250	
4 Dividends and interest from securities.				
		14	311,518	
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.				
		14	128	
8 Gain or (loss) from sales of assets other than inventory				
		18	-78,695	
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		233,201	0
13 Total. Add line 12, columns (b), (d), and (e).				
				233,201

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

[illegible]

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

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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

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

b If "Yes," complete the following schedule

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	***** 2018-07-27 Date	***** Title	May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee			


Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	DEAN D BARR				P00005626
	Firm's name ► DORSEY & WHITNEY LLP				Firm's EIN ► 41-0223337
	Firm's address ► 50 S 6TH ST STE 1500 MINNEAPOLIS, MN 55402				Phone no (612) 340-2600

Form 990PF Part XV Line 1a - 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).

STEPHEN J HEMSLEY
BARBARA K HEMSLEY

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN DIABETES ASSOCIATION 1245 E BRICKYARD ROAD SUITE 30 SALT LAKE CITY, UT 84106	N/A	PUBLIC CHARITY	TOUR DE CURE	25,000
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVE DALLAS, TX 75231	N/A	PUBLIC CHARITY	GENERAL OPERATING FUND	5,000
BASILICA OF ST MARY'SBOX 50010 MINNEAPOLIS, MN 554050010	N/A	PUBLIC CHARITY	GENERAL OPERATING FUND	56,788
Total ▶ 3a				2,554,314

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BRECK SCHOOL 123 OTTAWA AVENUE NORTH MINNEAPOLIS, MN 55422	N/A	PUBLIC CHARITY	GENERAL OPERATING FUND	5,000
CHILDREN'S HEARTLINK 5075 ARCADIA AVENUE MINNEAPOLIS, MN 554362306	N/A	PUBLIC CHARITY	GENERAL OPERATING FUND	5,000
CHURCH OF THE ASCENSION 1726 DUPONT AVE N MINNEAPOLIS, MN 55411	N/A	PUBLIC CHARITY	FUNDING FOR THE ASCENSION CATHOLIC SCHOOL	50,000
Total ▶ 3a				2,554,314

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COMPASS REGIONAL HOSPICE 160 COURSEVALL DRIVE CENTREVILLE, MD 21617	N/A	PUBLIC CHARITY	GENERAL OPERATING FUND	5,000
COURAGE KENNY FOUNDATION 3915 GOLDEN VALLEY RD MINNEAPOLIS, MN 55422	N/A	PUBLIC CHARITY	ARTHUR ANDERSEN MINNEAPOLIS ALUMNI FUND TO SUPPORT THE COURAGE KENNY FITNESS PROGRAMS EXPANSION PROJECT	50,000
CRISTO REY JESUIT HIGH SCHOOL 2924 4TH AVE S MINNEAPOLIS, MN 554084194	N/A	PUBLIC CHARITY	GENERAL OPERATING FUND	50,000
Total 				2,554,314
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FIGHTING CHANCE INC 1704 NORTH 33RD AVE MINNEAPOLIS, MN 554122440	N/A	PRIVATE FOUNDATION	GENERAL OPERATING FUND	25,000
FORDAM UNIVERSITY888 7TH AVE NEW YORK, NY 10019	N/A	PUBLIC CHARITY	FOOTBALL OFFICE RENOVATIONS AND FORDHAM FUND SCHOLARSHIPS	125,000
FRIENDS OF WYE MILL INCPO BOX 277 WYE MILLS, MD 21679	N/A	PUBLIC CHARITY	GENERAL OPERATING FUND	2,500
Total ▶ 3a				2,554,314


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GEORGETOWN UNIVERSITY 2115 WISCONSIN AVE NW STE 500 WASHINGTON, DC 20007	N/A	PUBLIC CHARITY	CLASS OF 1964 ENDOWED FUND	600,000
GUTHRIE THEATRE 818 SOUTH 2ND STREET MINNEAPOLIS, MN 55415	N/A	PUBLIC CHARITY	GENERAL OPERATING FUND	5,000
INNER CITY TENNIS 4005 NICOLLET AVE S MINNEAPOLIS, MN 55409	N/A	PUBLIC CHARITY	GENERAL OPERATING FUND	25,000
Total ▶ 3a				2,554,314

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
INTERFAITH OUTREACH & COMMUNITY PARTNERS 1605 COUNTY ROAD 101 PLYMOUTH, MN 554472708	N/A	PUBLIC CHARITY	STABILIZE STRENGTHEN AND THRIVE CAMPAIGN	350,000
INTERFAITH OUTREACH & COMMUNITY PARTNERS 1605 COUNTY ROAD 101 PLYMOUTH, MN 554472708	N/A	PUBLIC CHARITY	2017 SLEEP OUT	150,000
LIFE TIME FOUNDATION 2902 CORPORATE PLACE CHANHASSEN, MN 55317	N/A	PUBLIC CHARITY	BAHRAM AKRADI'S CHEQUAMEGON RACE FOR A PURPOSE	1,000
Total ▶ 3a				2,554,314


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LIFE TIME FOUNDATION 2902 CORPORATE PLACE CHANHASSEN, MN 55317	N/A	PUBLIC CHARITY	FUND-A-NEED DONATION	5,000
MARYWOOD UNIVERSITY 2300 ADAMS AVENUE SCRANTON, PA 18509	N/A	PUBLIC CHARITY	MARYWOOD SCHOLARSHIP FUND	10,000
MINNEAPOLIS INSTITUTE OF ARTS 2400 THIRD AVE S MINNEAPOLIS, MN 55404	N/A	PUBLIC CHARITY	GENERAL OPERATING FUND	30,000
Total ▶ 3a				2,554,314

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NATIONAL ALOPECIA AREATA FOUNDATION 65 MITCHELL BLVD STE 200-B SAN RAFAEL, CA 94903	N/A	PUBLIC CHARITY	GENERAL OPERATING FUND	2,500
PATHWAYS TO CHILDREN 100 2ND ST SE 1201 MINNEAPOLIS, MN 55410	N/A	PUBLIC CHARITY	GENERAL OPERATING FUND	3,500
PROJECT HOPE 255 CARTER HALL LANE PO BOX 250 MILLWOOD, VA 22646	N/A	PUBLIC CHARITY	GENERAL OPERATING FUND	10,000
Total ► 3a				2,554,314

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ST OLAF CHURCH215 S 8TH STREET MINNEAPOLIS, MN 55402	N/A	PUBLIC CHARITY	GENERAL OPERATING FUND	10,000
STANFORD UNIVERSITY 326 GALVEZ STREET STANFORD, CA 943056105	N/A	PUBLIC CHARITY	FUNDING FOR SCHOOL OF BUSINESS	37,500
TEENAGER'S INC105 BETHLEHEM PIKE PHILADELPHIA, PA 19118	N/A	PUBLIC CHARITY	GENERAL OPERATING FUND	5,000
Total ▶ 3a				2,554,314

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE CHILDREN'S THEATRE 2400 THIRD AVE S MINNEAPOLIS, MN 554043597	N/A	PUBLIC CHARITY	FUNDING FOR THE SYNERGY SERIES	7,000
THE CHILDREN'S THEATRE 2400 THIRD AVE S MINNEAPOLIS, MN 554043597	N/A	PUBLIC CHARITY	FUNDING FOR CURTAIN CALL BALL	20,946
THE GOOD ACRE 1790 LARPENTEUR AVE W FALCON HEIGHTS, MN 55113	N/A	PUBLIC CHARITY	FUNDING FOR INNOVATION FUND	5,000
Total 				2,554,314
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE SAINT PAUL SEMINARY 2260 SUMMIT AVENUE ST PAUL, MN 551051094	N/A	PUBLIC CHARITY	I WILL GIVE YOU SHEPHERDS CAMPAIGN	200,000
UNIVERSITY OF MINNESOTA FOUNDATION 200 OAK STREET SE SUITE 500 MINNEAPOLIS, MN 554552010	N/A	PUBLIC CHARITY	CHILDREN'S HEALTH WINEFEST	12,580
UNIVERSITY OF MINNESOTA FOUNDATION 200 OAK STREET SE SUITE 500 MINNEAPOLIS, MN 554552010	N/A	PUBLIC CHARITY	UROLOGIC CANCER TREATMENT OUTCOMES RESEARCH	100,000
Total ▶ 3a				2,554,314

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF MINNESOTA FOUNDATION 200 OAK STREET SE SUITE 500 MINNEAPOLIS, MN 554552010	N/A	PUBLIC CHARITY	CHILDREN'S HEALTH FASHION-FEST EVENT FUND	5,000
UNIVERSITY OF MINNESOTA FOUNDATION 200 OAK STREET SE SUITE 500 MINNEAPOLIS, MN 554552010	N/A	PUBLIC CHARITY	UNIVERSITY OF MINNESOTA MASONIC CHILDREN'S HOSPITAL FUND	25,000
UNIVERSITY OF ST THOMAS 2115 SUMMIT AVENUE ST PAUL, MN 551051096	N/A	PUBLIC CHARITY	HEMSLEY ENDOWED SCHOLARSHIP FOR DOUGHERTY FAMILY COLLEGE	500,000
Total 				2,554,314
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WASHINGTON JESUIT ACADEMY 900 VARNUM STREET NE WASHINGTON, DC 20017	N/A	PUBLIC CHARITY	GENERAL OPERATING FUND	5,000
YMCA OF THE GREATER TWIN CITIES 30 S 9TH ST MINNEAPOLIS, MN 554023198	N/A	PUBLIC CHARITY	YMCA CAMPAIGN FOR A GREATER TWIN CITIES	25,000
Total ▶ 3a				2,554,314

TY 2017 Accounting Fees Schedule**Name:** CLOVERFIELDS FOUNDATION**EIN:** 20-1919362**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DORSEY & WHITNEY	11,420	0		0

TY 2017 Investments Corporate Stock Schedule

Name: CLOVERFIELDS FOUNDATION
EIN: 20-1919362

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1069 SHS ADIENT PLC	49,799	84,130
651 SHS ALPHABET INC (CLASS C)	283,180	681,207
175 SHS ALPHABET INC (CLASS A)	41,166	184,345
19,100 SHS AMERICAN INTERNATIONAL GROUP INC	973,650	1,137,978
2310 SHS APPLE INC	198,107	390,921
12,400 SHS BALL CORP	439,671	469,340
2200 SHS CELGENE CORP	123,185	229,592
1500 SHS CHEVRON	115,815	187,785
5909 SHS CHUBB LTD	465,117	863,482
18,000 SHS CIT GROUP INC	827,732	886,140
9800 SHS CITIGROUP INC	492,328	729,218
4600 SHS COMCAST CORP	41,829	184,230
9500 SHS DANAHER CORP	533,951	881,790
3333 SHS DELPHI TECHNOLOGIES PLC	83,242	174,883
12,900 SHS DELTA AIR LINES INC	407,763	722,400
4750 SHS FORTIVE CORPORATION	166,124	343,663
28,900 SHS GENERAL ELECTRIC COMPANY	748,918	504,305
4300 SHS GILEAD SCIENCES INC	334,880	308,052
10,696 SHS JOHNSON CONTROLS	488,700	407,625
8300 SHS JPMORGAN CHASE & CO	483,321	887,602
4000 SHS METLIFE INC	122,085	202,240
2300 SHS MICROSOFT CORP	64,083	196,742
18,800 SHS ORACLE CORP	605,748	888,864
5800 SHS THERMO FISHER SCIENTIFIC INC	485,185	1,101,304
5800 SHS UNITED PARCEL SVC INC	517,128	691,070
24,000 SHS UNITEDHEALTH GROUP	1,802,064	5,070,580
2200 SHS BRIGHTHOUSE FINANCIAL INC	14,090	21,286
10,000 SHS APTIV PLC	422,885	848,300
23,000 SHS UNITEDHEALTH GROUP	5,069,200	5,291,040

TY 2017 Investments - Other Schedule

Name: CLOVERFIELDS FOUNDATION

EIN: 20-1919362

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GATHER INC	AT COST	250,000	250,000

TY 2017 Other Expenses Schedule**Name:** CLOVERFIELDS FOUNDATION**EIN:** 20-1919362**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER	3,632	0		0

TY 2017 Other Income Schedule

Name: CLOVERFIELDS FOUNDATION

EIN: 20-1919362

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SECURITIES LITIGATION SETTLEMENT	128	128	128

**TY 2017 Other Receivables
from Officers Schedule**

Name: CLOVERFIELDS FOUNDATION

EIN: 20-1919362

Travel Advance to Officers:

Item No.	1
Borrower's Name	STEPHEN J HEMSLEY DIR PRESIDENT TRE
Borrower's Title	DIR, PRESIDENT & TREAS
Original Amount of Loan	1000
Balance Due	1000
Date of Note	2017-05
Maturity Date	2018-12
Repayment Terms	IN FULL BY 12/31/2018
Interest Rate	0.00000000000000
Security Provided by Borrower	NONE
Purpose of Loan	
Description of Lender Consideration	INADVERTENT CONTRIBUTION TO A 501C4 - WILL BE REIMBURSED BY STEPHEN HEMSLEY.
Consideration FMV	1000

TY 2017 Taxes Schedule**Name:** CLOVERFIELDS FOUNDATION**EIN:** 20-1919362

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE TAXES	51,173	0		0
EXCISE TAXES	3,000	0		0

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93491239001028	
<div>Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small></div>		<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990</div>			<div>OMB No 1545-0047</div> <div>2017</div>
<div>Name of the organization CLOVERFIELDS FOUNDATION</div>				<div>Employer identification number 20-1919362</div>	
<div>Organization type (check one)</div>					
<div>Filers of:Section:</div>					
Form 990 or 990-EZ		<div><input type="checkbox"/> 501(c)() (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>			
Form 990-PF		<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>			
<div>Check if your organization is covered by the General Rule or a Special Rule.</div> <div>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</div>					
<div>General Rule</div> <div><input checked="" type="checkbox"/> 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 other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.</div>					
<div>Special Rules</div> <div><input type="checkbox"/> For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹ 3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), 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.</div> <div><input type="checkbox"/> 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 <i>exclusively</i> for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.</div> <div><input type="checkbox"/> 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 <i>exclusively</i> 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 <i>exclusively</i> religious, charitable, etc., purpose. Don't complete any of the parts unless the General Rule applies to this organization because it received <i>nonexclusively</i> religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$</div>					
<div>Caution. An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).</div>					
For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF		Cat No 30613X		Schedule B (Form 990, 990-EZ, or 990-PF) (2017)	

Name of organization CLOVERFIELDS FOUNDATION	Employer identification number 20-1919362
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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
1	STEPHEN J AND BARBARA K HEMSLEY 622 FERNDAL ROAD WEST WAYZATA, MN 55391	\$ 5,069,200	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization CLOVERFIELDS FOUNDATION	Employer identification number 20-1919362
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Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	23,000 SHARES UNITEDHEALTH GROUP INC	\$ 5 069,200	2017-12-22
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

Name of organization CLOVERFIELDS FOUNDATION	Employer identification number 20-1919362
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Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____ Use duplicate copies of Part III if additional space is needed
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div>	