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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

, 2017, and ending

, 20

Name of foundation

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

A Employer identification number

46-4203595

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see instructions)

PO BOX 0634

651-635-0511

City or town, state or province, country, and ZIP or foreign postal code

MILWAUKEE, WI 53201-0634

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

J Accounting method: ☒ Cash ☐ Accrual

end of year (from Part II, col. (c), line

☐ Other (specify)

16) ▶ \$ 4,042,875.

(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	79,781.	79,563.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	101,078.			
b Gross sales price for all assets on line 6a	621,334.			
7 Capital gain net income (from Part IV, line 2)		101,078.		
8 Net short-term capital gain				
9 Income and deductions				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	180,859.	180,641.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)	299.	NONE	NONE	299.
b Accounting fees (attach schedule)	1,500.	NONE	NONE	1,500.
c Other professional fees (attach schedule)	37,027.	33,324.		3,703.
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,829.	1,683.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	202.	177.		25.
24 Total operating and administrative expenses. Add lines 13 through 23.	40,857.	35,184.	NONE	5,527.
25 Contributions, gifts, grants paid	165,000.			165,000.
26 Total expenses and disbursements. Add lines 24 and 25.	205,857.	35,184.	NONE	170,527.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-24,998.			
b Net investment income (if negative, enter -0-)		145,457.		
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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	1,509.	2,108.	2,108.
	2	Savings and temporary cash investments	61,344.	40,136.	40,136.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶	NONE		
	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) . STMT 7	414,003.	2,729,028.	3,295,847.
	c	Investments - corporate bonds (attach schedule) . STMT 17	292,441.	615,838.	616,966.
	11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) STMT 18	2,742,678.	98,882.	86,689.	
14	Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ ACCRUED INCOME)	914.	1,129.	1,129.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,512,889.	3,487,121.	4,042,875.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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	3,602,731.	3,601,961.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-89,842.	-114,840.	
	30	Total net assets or fund balances (see instructions)	3,512,889.	3,487,121.	
	31	Total liabilities and net assets/fund balances (see instructions)	3,512,889.	3,487,121.	

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	3,512,889.
2	Enter amount from Part I, line 27a	2	-24,998.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,487,891.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 27	5	770.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,487,121.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 621,334.		520,256.	101,078.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			101,078.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	101,078.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

(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	139,507.	3,583,403.	0.038931
2015	42,779.	2,614,185.	0.016364
2014	11,035.	925,554.	0.011923
2013	NONE	211,775.	NONE
2012			
2 Total of line 1, column (d)			2 0.067218
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.016805
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 3,891,248.
5 Multiply line 4 by line 3.			5 65,392.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,455.
7 Add lines 5 and 6			7 66,847.
8 Enter qualifying distributions from Part XII, line 4 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.			8 170,527.

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	1,455.
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	NONE
3	Add lines 1 and 2	3	1,455.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,455.
6	Credits/Payments:		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	293.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	293.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,162.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ NONE Refunded ☐	11	

Part VII-A Statements Regarding Activities

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

Part VII-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	5b	
Organizations relying on a current notice regarding disaster assistance, check here	☐	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	☒ 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?	7b	

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DR. DAVID H OLSON 977 SUMMIT AVENUE, ST PAUL, MN 55105	PRES/DIRECTOR/SE 1	-0-	-0-	-0-
KAREN B OLSON 977 SUMMIT AVENUE, ST PAUL, MN 55105	VICE PRES/DIRECT 1	-0-	-0-	-0-

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

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

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	3,866,319.
b Average of monthly cash balances	1b	84,187.
c Fair market value of all other assets (see instructions).	1c	NONE
d Total (add lines 1a, b, and c)	1d	3,950,506.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	3,950,506.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	59,258.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,891,248.
6 Minimum investment return. Enter 5% of line 5	6	194,562.

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	194,562.
2a Tax on investment income for 2017 from Part VI, line 5	2a	1,455.
b Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,455.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	193,107.
4 Recoveries of amounts treated as qualifying distributions	4	NONE
5 Add lines 3 and 4.	5	193,107.
6 Deduction from distributable amount (see instructions).	6	NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	193,107.

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	170,527.
b Program-related investments - total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	170,527.
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	1,455.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	169,072.

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				193,107.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			161,797.	
b Total for prior years: 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2017.				
a From 2012	NONE			
b From 2013	NONE			
c From 2014	NONE			
d From 2015	NONE			
e From 2016	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 170,527.				
a Applied to 2016, but not more than line 2a			161,797.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2017 distributable amount.				8,730.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2016. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018.				184,377.
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)	NONE			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2013	NONE			
b Excess from 2014	NONE			
c Excess from 2015	NONE			
d Excess from 2016	NONE			
e Excess from 2017	NONE			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, 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				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

SEE STATEMENT 28

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.

N/A

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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 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 STATEMENT 36				165,000.
Total			▶ 3a	165,000.
b Approved for future payment				
Total			▶ 3b	

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						
4 Dividends and interest from securities			14	79,781.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	101,078.		
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)				180,859.		
13 Total. Add line 12, columns (b), (d), and (e)						180,859.

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

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

NOT APPLICABLE

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

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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. Preparation of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Under penalties of perjury I declare that I have
correct, and complete Declaration of preparer (other than
taxpayer) 

04/04/2018

OFFICER/TRUSTEE
Title

May the IRS discuss this return with the preparer shown below?

See instructions ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOSEPH J. CASTRIANO

Preparer's signature

Date _____

04/04/2018

Check ☒ if self-employed

PTIN	
------	--

P01251603

Firm's name ► PRICEWATERHOUSECOOPERS LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET
PITTSBURGH, PA

Phone no 412-355-6000

Form **990-PF** (2017)

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

46-4203595

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	2,859.	2,859.
FOREIGN DIVIDENDS	16,335.	16,335.
NONDIVIDEND DISTRIBUTIONS	218.	
DOMESTIC DIVIDENDS	28,339.	28,339.
US GOVERNMENT INTEREST REPORTED AS QUALI	4.	4.
NONQUALIFIED FOREIGN DIVIDENDS	5,819.	5,819.
NONQUALIFIED DOMESTIC DIVIDENDS	26,207.	26,207.
	-----	-----
TOTAL	79,781.	79,563.
	=====	=====

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

46-4203595

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - PRINCIPAL (ALLOCA	299.			299.
TOTALS	299.	NONE	NONE	299.
	=====	=====	=====	=====

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

46-4203595

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,500.			1,500.
TOTALS	1,500.	NONE	NONE	1,500.
	=====	=====	=====	=====

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

46-4203595

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSES - 2%	37,027.	33,324.	3,703.
TOTALS	37,027.	33,324.	3,703.
	=====	=====	=====

46-4203595

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	1,437.	1,437.
FEDERAL ESTIMATES - PRINCIPAL	146.	
FOREIGN TAXES ON NONQUALIFIED	246.	246.
	-----	-----
TOTALS	1,829.	1,683.
	=====	=====

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

46-4203595

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
STATE FILING FEE/TAXES	25.		
ADR FEES	177.	177.	25.
TOTALS	202.	177.	25.
	=====	=====	=====

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

46-4203595

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
ANSYS INC	4,739.		
APPLE INC	3,041.		
BAXTER INTERNATIONAL INC	8,042.		
CAPITAL ONE FINANCIAL CORP	3,660.		
DORMAN PRODUCTS INC	4,839.		
HEALTH CARE SELECT SECTOR	160,855.		
JOHNSON JOHNSON	4,033.		
LINEAR TECHNOLOGY CORP	4,272.		
MAXIMUS INC	2,627.		
MICROSOFT CORP	3,602.		
ORACLE CORP	1,493.		
PROTO LABS INC	2,281.		
ISHARES CORE MSCI EMERGING MKT	52,294.		
T ROWE PRICE REAL ESTATE FD	136,838.		
SUPER MICRO COMPUTER INC	1,585.		
SWIFT TRANSPORTATION CO	1,476.		
SYNOPSYS INC	3,597.		
TARGET CORP	1,571.		
TEGNA INC	5,963.		
TEMPUR SEALY INTERNATIONAL INC	5,676.		
TENNECO AUTOMOTIVE INC	1,519.	1,526.	1,532.
457985208 INTEGRA LIFESCIENCES		1,529.	1,635.
G4617B105 HORIZON PHARMA PLC		1,513.	1,428.
17243V102 CINEMARK HLDGS INC		1,499.	684.
249908104 DEPOMED INC		2,352.	2,449.
G29183103 EATON CORP PLC		4,274.	5,338.
G3323L100 FABRINET		8,358.	8,146.
34407D109 FLY LEASING LTD A D		8,604.	12,089.
75955B102 RELX NV SPON A D R			

46-4203595

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
228368106 CROWN HOLDINGS INC	1,520.		1,800.
216648402 COOPER COS INC	3,653.		5,229.
82481R106 SHIRE PLC A D R	1,520.		1,241.
278642103 EBAY INC.	1,663.		2,604.
303075105 FACTSET RESEARCH SYS	4,775.		5,590.
750236101 RADIAN GROUP INC	3,022.		3,792.
29977A105 EVERCORE PARTNERS IN	1,575.		1,710.
756577102 RED HAT INC COM	7,188.		11,530.
682189105 ON SEMICONDUCTOR COR	6,689.		13,402.
036752103 ANTHEM INC	1,573.		2,475.
26078J100 DOWDUPONT INC	8,610.		12,321.
46625H100 J P MORGAN CHASE CO	11,971.		20,853.
09739D100 BOISE CASCADE CO	1,532.		1,756.
64110D104 NETAPP INC	3,155.		3,264.
65336K103 NEXSTAR BROADCASTING	1,520.		1,799.
316827104 51JOB INC A D R	3,128.		3,043.
172967424 CITIGROUP INC	5,136.		7,664.
05367G100 AVIANCA HOLDINGS A D	970.		1,606.
02079K305 ALPHABET INC CL A	9,315.		13,694.
02079K107 ALPHABET INC CL C	7,480.		11,510.
86562M209 SUMITOMO MITSUI FINL	2,560.		3,615.
388689101 GRAPHIC PACKAGING HL	1,506.		1,746.
018522300 ALLETE INC	1,543.		2,008.
531229888 LIBERTY MEDIA CORP D	84.		89.
609839105 MONOLITHIC POWER SYS	4,284.		3,933.
001317205 AIA GROUP LTD ADR	9,025.		9,141.
12008R107 BUILDERS FIRSTSOURCE	1,569.		1,765.
38526M106 GRAND CANYON EDUCATI	1,537.		3,581.
402635304 GULFPORT ENERGY CORP	1,513.		638.

46-4203595

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

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

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
G1991C105 CARDTRONICS PLC		1,871.	870.
149498107 CAUSEWAY EMERGING MA		75,696.	101,092.
64128R608 NEUBERGER BERMAN LON		83,991.	97,369.
037833100 APPLE INC		10,203.	11,508.
067806109 BARNES GROUP INC		6,093.	6,074.
117043109 BRUNSWICK CORP		1,571.	1,767.
806857108 SCHLUMBERGER LTD		3,968.	3,370.
48123V102 J2 GLOBAL INC		1,555.	1,576.
64122Q465 NEUBERGER BERMAN GRE		27,244.	35,894.
74254V273 PRINCIPAL GL R E SEC		260,156.	270,985.
74925K581 ROBECO BOSTON PARTNE		100,152.	113,808.
579780206 MCCORMICK CO NON VTG		5,065.	5,197.
833034101 SNAP ON INC		5,446.	5,926.
126650100 CVS HEALTH CORPORATI		3,275.	2,248.
053611109 AVERY DENNISON CORP		3,259.	3,446.
37733W105 GLAXO SMITHKLINE P L		6,790.	5,640.
067901108 BARRICK GOLD CORP		928.	1,881.
771195104 ROCHE HOLDINGS LTD S		13,876.	13,074.
03835L108 APTEVO THERAPEUTICS		83.	93.
00404A109 ACADIA HEALTHCARE CO		1,506.	685.
922908728 VANGUARD TOTAL STOCK		568,006.	739,365.
779919109 T ROWE PRICE REAL ES		142,825.	156,176.
06828M876 BARON EMERGING MARKE		58,015.	82,234.
316773100 FIFTH THIRD BANCORP		1,517.	2,245.
478160104 JOHNSON JOHNSON		4,033.	5,589.
670690510 NUVEEN GLOBAL INFRAS		52,991.	55,266.
717081103 PFIZER INC		1,520.	1,557.
171340102 CHURCH AND DWIGHT CO		3,251.	3,813.
68389X105 ORACLE CORPORATION		3,013.	3,310.

46-4203595

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
	-----	-----	---
830879102 SKY WEST INC		708.	1,646.
302520101 FNB CORP		1,534.	1,645.
Y2573F102 FLEXTRONICS INTL LTD		3,016.	4,551.
861012102 STMICROELECTRONICS N		15,380.	13,956.
23636T100 DANONE SPONS A D R		8,510.	10,699.
500643200 KORN FERRY INTL		1,558.	1,862.
26884U109 EPR PROPERTIES		1,564.	1,964.
12621E103 CNO FINANCIAL GROUP		1,515.	1,975.
74733V100 QEP RESOURCES INC		1,466.	986.
90333L201 U.S. CONCRETE INC		1,523.	2,928.
146229109 CARTERS INC		6,552.	7,519.
H1467J104 CHUBB LTD		1,434.	2,192.
02665T306 AMERICAN HOMES 4 REN		1,528.	2,053.
G25839104 COCA COLA EUROPEAN P		1,683.	1,753.
957638109 WESTERN ALLIANCE BAN		2,095.	3,454.
124857202 CBS CORP CLASS B NON		2,821.	3,186.
00130H105 A E S CORP		1,455.	1,614.
29265N108 ENERGEN CORP		1,535.	1,612.
020002101 ALLSTATE CORP		2,038.	3,351.
192479103 COHERENT INC COM		1,541.	1,411.
237194105 DARDEN RESTAURANTS I		3,868.	6,241.
806407102 SCHEIN HENRY INC COM		3,595.	3,494.
132011107 CAMBREX CORP COM		5,034.	5,088.
880770102 TERADYNE INC		6,203.	5,946.
445658107 HUNT J B TRANS SVCS		4,194.	6,324.
458118106 INTEGRATED DEVICE TE		1,413.	2,170.
101137107 BOSTON SCIENTIFIC CO		4,821.	6,396.
871607107 SYNOPSYS INC		3,597.	6,223.
670100205 NOVO NORDISK AS A D		10,161.	10,680.

46-4203595

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
1331311102 CAMDEN PPTY TR SBI		3,941.	4,695.
072730302 BAYER AG A D R		2,766.	2,705.
286082102 ELECTRONICS FOR IMAG		1,561.	1,034.
885160101 THOR INDUSTRIES INC		661.	1,809.
358029106 FRESENIUS MED AKTIEN		4,888.	6,148.
592688105 METTLER-TOLEDO INTL		3,792.	7,434.
451107106 IDACORP INC		1,560.	2,193.
302445101 FLIR SYSTEMS INC		2,859.	2,844.
163731102 CHEMICAL FINANCIAL C		1,552.	2,567.
34984V100 FORUM ENERGY TECHNOL		2,582.	2,395.
298736109 EURONET SERVICES INC		1,549.	1,938.
29089Q105 EMERGENT BIOSOLUTION		1,470.	2,045.
85771P102 STATOIL ASA A D R		4,394.	5,591.
78467J100 SS&C TECHNOLOGIES HO		5,085.	5,141.
247361702 DELTA AIR LINES INC		3,071.	3,920.
46434G103 ISHARES CORE MSCI EM		52,294.	67,825.
48268K101 KT CORP SP A D R		19,448.	21,776.
92343X100 VERINT SYS INC COM		1,521.	1,507.
83088M102 SKYWORKS SOLUTIONS I		3,591.	4,653.
G0551A103 ARRIS INTERNATIONAL		1,563.	1,464.
754730109 RAYMOND JAMES FINL I		4,053.	6,519.
866082100 SUMMIT HOTEL PROPERT		1,531.	1,889.
G5876H105 MARVELL TECHNOLOGY G		10,267.	10,842.
83175M205 SMITH NEPHEW P L C		31,244.	31,054.
33829M101 FIVE BELOW		1,554.	2,852.
03349M105 ANDEAVOR		1,688.	1,829.
499049104 KNIGHT SWIFT TRANSPO		1,473.	2,011.
254709108 DISCOVER FINL SVCS		1,664.	2,231.
269246401 E TRADE FINANCIAL CO		3,517.	6,147.

46-4203595

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
756255204 RECKITT BENCKISER SP		5,042.	4,733.
53220K504 LIGAND PHARMACEUTICA		1,543.	1,506.
17133Q502 CHUNGHWA TELECOM CO		5,361.	6,273.
882508104 TEXAS INSTRUMENTS IN		1,665.	3,029.
437076102 HOME DEPOT INC		4,188.	4,738.
387328107 GRANITE CONSTRUCTION		1,512.	2,220.
803054204 SAP SE SPONSORED A D		1,550.	2,247.
099724106 BORG WARNER INC		1,874.	1,839.
267475101 DYCOM INDUSTRIES INC		2,090.	2,563.
70931T103 PENNYMAC MTG INV TR		1,501.	1,398.
97650W108 WINTRUST FINANCIAL C		1,544.	2,389.
87612E106 TARGET CORP		1,571.	1,240.
29362U104 ENTEGRIS INC		1,532.	3,502.
930004304 WACOAL HOLDINGS CORP		2,720.	3,792.
68213N109 OMNICELL INC COM		1,516.	2,328.
73935A104 POWERSHARES QQQ ETF		126,397.	184,264.
25278X109 DIAMONDBACK ENERGY I		1,563.	2,273.
432748101 HILLTOP HOLDINGS INC		1,568.	1,950.
928563402 VMWARE INC CL A		4,318.	4,386.
H84989104 TE CONNECTIVITY LTD		1,528.	2,471.
882681109 TEXAS ROADHOUSE INC		5,814.	8,323.
02005N100 ALLY FINANCIAL INC		2,070.	3,033.
05278C107 AUTOHOME INC		1,520.	1,617.
94733A104 WEB COM GROUP INC		1,513.	1,330.
071813109 BAXTER INTERNATIONAL		8,042.	12,540.
447011107 HUNTSMAN CORP		660.	1,665.
G0176J109 ALLEGION PLC		5,530.	5,331.
002824100 ABBOTT LABORATORIES		2,003.	2,055.
459506101 INTL FLAVORS FRAGRA		3,632.	5,036.

46-4203595

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
59151K108 METHANEX CORP	1,491.		3,028.
235851102 DANAHER CORP	8,317.		8,261.
881624209 TEVA PHARMACEUTICAL	5,891.		1,895.
14040H105 CAPITAL ONE FINANCIA	2,372.		3,187.
949746101 WELLS FARGO CO	4,371.		4,854.
258278100 DORMAN PRODUCTS INC	4,839.		5,992.
761152107 RESMED INC	4,404.		6,436.
060505104 BANK OF AMERICA CORP	3,574.		7,410.
30303M102 FACEBOOK INC A	7,904.		7,764.
60879B107 MOMO INC A D R	3,879.		3,011.
70509V100 PEBBLEBROOK HOTEL TR	1,510.		1,524.
001744101 AMN HEALTHCARE SERVI	1,479.		2,512.
78377T107 RYMAN HOSPITALITY PR	1,505.		1,795.
98426T106 YY INC A D R	8,197.		8,593.
693483109 POSCO A D R	1,513.		2,656.
G5480U153 LIBERTY LILAC GROUP	1,903.		1,532.
64111Q104 NETGEAR INC RESTR	1,548.		1,763.
09062X103 BIOGEN, INC	4,716.		4,779.
867914103 SUNTRUST BKS INC	4,732.		7,234.
681919106 OMNICOM GROUP INC	1,535.		1,529.
595137100 MICROSEMI CORP COM W	1,564.		2,376.
00687A107 ADIDAS AG A D R	7,719.		11,080.
30212P303 EXPEDIA INC	4,686.		4,551.
375558103 GILEAD SCIENCES INC	3,168.		2,507.
192422103 COGNEX CORP	1,416.		4,770.
037598109 APOGEE ENTERPRISES I	1,569.		1,509.
829226109 SINCLAIR BROADCAST G	1,571.		2,195.
G4388N106 HELEN OF TROY LTD	2,064.		2,023.
887317303 TIME WARNER INC	1,982.		2,653.

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

46-4203595

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
L9340P101 TRINSEO SA		1,575.	1,597.
682159108 ON ASSIGNMENT INC CO		1,574.	1,607.
526107107 LENNOX INTERNATIONAL		3,719.	6,664.
23304Y100 DBS GROUP HLDGS LTD		3,447.	3,658.
391416104 GREAT WESTERN BANCOR		1,521.	1,512.
159864107 CHARLES RIV LABORATO		4,774.	5,144.
868459108 SUPERNUS PHARMACEUTI		1,524.	1,594.
76131D103 RESTAURANT BRANDS IN		9,892.	9,345.
848574109 SPIRIT AEROSYSTEMS H		1,533.	1,658.
44980X109 IPG PHOTONIC CORP CO		2,052.	5,353.
539439109 LLOYDS BANKING GROUP		1,957.	2,033.
G7S00T104 PENTAIR PLC		6,401.	6,568.
73278L105 POOL CORPORATION		5,537.	5,964.
718546104 PHILLIPS 66		1,579.	1,720.
686330101 ORIX CORP SPONS A D		7,826.	8,393.
46269C102 IRIDIUM COMMUNICATIO		1,620.	2,336.
62942M201 NTT DOCOMO INC A D R		9,547.	11,956.
238337109 DAVE & BUSTERS ENTMT		5,589.	6,069.
636274409 NATIONAL GRID PLC A		3,617.	2,882.
58933Y105 MERCK AND CO INC		3,046.	3,151.
92927K102 WABCO HLDGS INC		5,241.	5,166.
456463108 INDUSTRIAS BACHOCO S		9,746.	10,658.
46432F842 ISHARES CORE MSCI EA		79,225.	92,658.
114340102 BROOKS AUTOMATION IN		1,525.	1,312.
45824V209 INSYS THERAPEUTICS I		1,525.	346.
35086T109 FOUR CORNERS PROPERT		759.	977.
G84720104 STERIS PLC		3,851.	4,111.
Y09827109 PAVONIA LTD		272.	514.
691497309 OXFORD INDUSTRIES IN		1,960.	2,256.

46-4203595

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
456837103 I N G GROEP NV SPONS		4,908.	5,003.
66987V109 NOVARTIS AG A D R		5,057.	5,038.
144577103 CARRIZO OIL & GAS IN		1,550.	830.
81211K100 SEALED AIR CORP		1,584.	1,627.
192446102 COGNIZANT TECHNOLOGY		8,000.	7,741.
92932M101 WNS HOLDINGS LTD ADR		7,152.	9,270.
57636Q104 MASTERCARD INC		6,229.	9,838.
50189K103 LCI INDUSTRIES		5,838.	6,370.
705015105 PEARSON P L C A D R		3,516.	1,905.
094235108 BLOOMIN BRANDS INC		1,523.	1,750.
00508Y102 ACUITY BRANDS INC		3,914.	3,696.
G3922B107 GENPACT LIMITED		4,038.	4,094.
80105N105 SANOFI A D R		1,524.	1,462.
741503403 THE PRICELINE GROUP		1,741.	1,738.
33616C100 FIRST REPUBLIC BANK		4,898.	4,592.
268948106 EAGLE BANCORP INC		1,552.	1,737.
7591EP100 REGIONS FINL CORP		2,366.	2,575.
G98294104 XL GROUP LTD		1,496.	1,406.
04623U102 ASTELLAS PHARMA INC		3,611.	3,525.
13462K109 CAMPING WORLD HOLDIN		1,549.	1,610.
742718109 PROCTER GAMBLE CO		3,560.	4,226.
125509109 CIGNA CORP		1,585.	2,437.
172908105 CINTAS CORP		3,993.	7,012.
872540109 TJX COMPANIES INC		4,976.	5,352.
548661107 LOWES CO INC		4,170.	5,391.
686688102 ORMAT TECHNOLOGIES I		1,528.	1,535.
693656100 PVH CORP		5,953.	6,174.
29275Y102 ENERSYS		1,552.	1,880.
205887102 CONAGRA FOODS INC		2,129.	2,524.

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

46-4203595

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
534187109 LINCOLN NATL CORP IN		6,513.	9,301.
574599106 MASCO CORP		14,890.	19,026.
835699307 SONY CORP A D R		24,847.	24,138.
641069406 NESTLE SA SPONSORED		29,910.	32,841.
426281101 JACK HENRY ASSOCIATE		3,954.	6,550.
858119100 STEEL DYNAMICS INC		1,486.	2,674.
654624105 NIPPON TELEGRAPH TEL		13,761.	12,849.
737446104 POST HOLDINGS INC		8,129.	9,349.
151020104 CELGENE CORPORATION		6,892.	6,888.
024061103 AMERICAN AXLE MFG H		1,554.	1,379.
81369Y209 HEALTH CARE SELECT S		160,855.	190,743.
03662Q105 A N S Y S INC		1,294.	2,066.
G0408V102 AON PLC		1,580.	2,278.
TOTALS	414,003.	2,729,028.	3,295,847.

46-4203595

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

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

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
NUVEEN INTERMEDIATE GOVT BD FD	177,334.		
T ROWE PRICE INTL BOND FUND	54,065.		
TCW EMERGING MARKETS INCOME FD	32,671.		
LOOMIS SAYLES STRATEGIC ALPHA	28,371.	187,038.	182,077.
670690379 NUVEEN INTERMEDIATE		37,727.	40,179.
87234N765 TCW EMERGING MARKETS		81,264.	79,668.
464288513 ISHARES IBOX HIGH Y		58,283.	56,800.
258620103 DOUBLELINE TOTAL RET		39,112.	38,954.
277923728 EATON VANCE GLOBAL M		58,507.	59,774.
77956H104 T ROWE PRICE INTL BO		114,326.	120,020.
31420B300 FEDERATED INST HI YL		39,581.	39,494.
63872T620 LOOMIS SAYLES STRATE			
TOTALS	292,441.	615,838.	616,966.

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

46-4203595

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	---
A E S CORP	C	1,521.		
ABBVIE INC	C	1,552.		
ACADIA HEALTHCARE CO INC	C	1,506.		
ACUTY BRANDS INC	C	3,914.		
ALLIANCE DATA SYSTEMS CORP	C	5,366.		
ALLSTATE CORP	C	2,038.		
ALLY FINANCIAL INC	C	5,055.		
ALPHABET INC CL A	C	9,315.		
ALPHABET INC CL C	C	7,480.		
AMAG PHARMACEUTICALS INC	C	1,459.		
AMERICAN AXLE & MFG HLDGS INC	C	1,554.		
AMERICAN EQUITY INVT LIFE HL	C	1,511.		
AMERICAN HOMES 4 RENT A	C	1,528.		
AMN HEALTHCARE SVCS INC	C	1,479.		
ANTHEM INC	C	1,573.		
AON PLC	C	1,580.		
AQR MANAGED FUTURES STR I	C	107,781.		
ARRIS GROUP INC	C	1,563.		
ASHFORD HOSPITALITY TR INC	C	1,456.		
AVIANCA HOLDINGS A D R	C	4,805.		
AZZ INC	C	1,515.		
B E AEROSPACE INC	C	3,785.		
BARON EMERGING MARKETS INSTITU	C	77,656.		
BARRICK GOLD CORP	C	928.		
BIG LOTS INC	C	1,522.		
BLOOMIN BRANDS INC	C	1,523.		
BOISE CASCADE CO	C	1,532.		
BOSTON SCIENTIFIC CORP	C	4,821.		
BROADCOM CORP CL A	C	272.		

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

46-4203595

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	----	-----	-----	----
BRUNSWICK CORP	C	1,571.		
C H ROBINSON WORLDWIDE INC	C	6,454.		
CALATLANTIC GROUP INC	C	1,528.		
CAMDEN PPTY TR SBI	C	3,941.		
CANADIAN NATURAL RESOURCES LTD	C	1,632.		
CARDTRONICS INC	C	1,573.		
CARRIZO OIL & GAS INC	C	1,550.		
CARTERS INC	C	3,603.		
CAUSEWAY EMERGING MARKETS INST	C	90,625.		
CBS CORP CLASS B NON VOTING	C	9,147.		
CHANNELADVISOR CORP	C	2,926.		
CHEMICAL FINANCIAL CORP	C	1,552.		
CHUNGWA TELECOM CO LTD A D R	C	14,885.		
CHURCH AND DWIGHT CO INC	C	3,251.		
CIENA CORP	C	5,619.		
CIGNA CORP	C	1,585.		
CINEMARK HLDGS INC	C	1,513.		
CINTAS CORP	C	3,993.		
CITIGROUP INC	C	5,136.		
CNO FINANCIAL GROUP INC	C	1,515.		
COGNEX CORP	C	4,717.		
CONAGRA FOODS INC	C	6,508.		
COOPER COS INC	C	5,206.		
CORE LABORATORIES N V	C	3,936.		
CROWN HOLDINGS INC	C	1,520.		
CVS HEALTH CORPORATION	C	3,275.		
DANONE SPON A D R	C	8,510.		
DARDEN RESTAURANTS INC	C	5,132.		
DELTA AIR LINES INC	C	3,071.		

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DR. DAVID & KAREN OLSON FAMILY FOUNDATION

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	----	-----	-----	----
DISCOVER FINL SVCS	C	3,088.		
DOUBLELINE TOTAL RET BD I	C	50,474.		
DOW CHEM CO	C	8,610.		
DUPONT FABROS TECHNOLOGY	C	1,489.		
E BAY INC	C	3,030.		
E O G RES INC	C	3,404.		
E TRADE FINANCIAL CORP	C	3,517.		
EAGLE BANCORP INC	C	1,552.		
EATON VANCE GLOBAL MACRO FD CL	C	32,428.		
ELECTRONICS FOR IMAGING INC	C	1,561.		
EMERGENT BIOSOLUTIONS INC	C	1,470.		
ENERSYS	C	1,552.		
ENTEGRIS INC	C	1,532.		
EPR PROPERTIES	C	1,571.		
EQUIFAX INC	C	3,875.		
EURONET WORLDWIDE INC	C	1,549.		
F5 NETWORKS INC	C	4,855.		
FABRINET	C	4,274.		
FACTSET RESEARCH SYSTEMS INC	C	4,775.		
FIFTH THIRD BANCORP	C	1,517.		
FINANCIAL ENGINES INC	C	3,107.		
FIVE BELOW	C	2,494.		
FLEXTRONICS INTERNATIONAL LTD	C	3,016.		
FLY LEASING LTD A D R	C	16,157.		
FNB CORP	C	1,534.		
FOOT LOCKER INC	C	4,907.		
FORUM ENERGY TECHNOLOGIES IN	C	2,582.		
FOUR CORNERS PROPERTY TRUST	C	771.		
FRESENIUS AKTIENGESSELLSCHAFT A	C	4,888.		

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

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FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	---
GILEAD SCIENCES INC	C	3,168.		
GLAXO SMITHKLINE P L C A D R	C	14,198.		
GRACO INC	C	4,281.		
GRAND CANYON EDUCATION INC	C	1,537.		
GRAPHIC PACKAGING HLDG CO	C	1,506.		
GRIFOLS SA A D R	C	1,507.		
HAIN CELESTIAL GROUP INC	C	12,706.		
HILLTOP HOLDINGS INC	C	1,568.		
HORACE MANN EDUCATORS CORP	C	1,557.		
HUNT J B TRANS SVCS INC	C	5,453.		
HUNTSMAN CORP	C	1,477.		
IDACORP INC	C	1,560.		
IDEXX LABS INC	C	3,540.		
INDUSTRIAS BACHOCO SAB DE CV A	C	12,648.		
INSYS THERAPEUTICS INC	C	1,525.		
INTEGRATED DEVICE TECHNOLOGY I	C	1,413.		
INTL FLAVORS FRAGRANCES	C	3,632.		
IPG PHOTONICS CORP	C	5,164.		
IRIDIUM COMMUNICATION INC	C	1,620.		
ISHARES CORE MSCI EAFE ETF	C	79,225.		
ISHARES IBOXX HIGH YIELD ETF	C	72,249.		
J P MORGAN CHASE CO	C	12,895.		
J2 GLOBAL INC	C	1,555.		
JACK HENRY ASSOCIATES INC	C	3,954.		
KITE REALTY GROUP TRUST	C	1,533.		
KORN FERRY INTL	C	1,558.		
KT CORP SP A D R	C	19,448.		
LA Z BOY INC	C	1,532.		
LEAR CORP	C	1,592.		

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DR. DAVID & KAREN OLSON FAMILY FOUNDATION

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	---
LENNOX INTERNATIONAL INC	C	3,719.		
LIBERTY GLOBAL PLC SERIES C	C	2,686.		
LINCOLN NATIONAL CORP	C	6,513.		
LITTELFUSE INC	C	1,556.		
LOWES CO INC	C	6,316.		
MADDEN STEVEN LTD	C	1,565.		
MARATHON PETROLEUM CORP	C	2,955.		
MASTERCARD INC	C	6,229.		
MERCK AND CO INC	C	3,046.		
MERITAGE HOMES CORPORATION	C	1,525.		
METTLER TOLEDO INTL INC	C	3,792.		
MICROSEMI CORP	C	1,564.		
MIDDLEBY CORP	C	3,279.		
MILLER HERMAN INC	C	1,558.		
MOLINA HEALTHCARE INC	C	1,512.		
NATIONAL GRID PLC SP A D R	C	32,984.		
NAVIENT CORP W D	C	4,532.		
NESTLE SA SPONSORED A D R	C	21,380.		
NEUBERGER BERMAN GREATER CHINA	C	35,213.		
NEUBERGER BERMAN LONG SH INS	C	83,991.		
NTT DOCOMO INC A D R	C	6,516.		
NUVEEN GLOBAL INFRASTR FD CL I	C	37,523.		
NXP SEMICONDUCTORS NV	C	1,484.		
OCCIDENTAL PETROLEUM CORPORATI	C	4,135.		
OMNICO GROUP INC	C	1,535.		
ON SEMICONDUCTOR CORPORATION	C	6,689.		
ORIX CORP SPONS A D R	C	3,073.		
PAREXEL INTL CORP	C	5,148.		
PEARSON P L C A D R	C	3,516.		

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

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FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	---
PENNYMAC MTG INV TR	C	1,501.		
POST HOLDINGS INC	C	12,882.		
POWERSHARES QQQ ETF	C	144,983.		
PRIMORIS SERVICES CORP	C	1,493.		
PRINCIPAL GL R E SEC INS	C	220,156.		
PROCTER & GAMBLE CO	C	3,560.		
QEP RESOURCES INC	C	1,466.		
RADIAN GROUP INC	C	3,022.		
RAYMOND JAMES FINL INC	C	5,203.		
RED HAT INC	C	7,188.		
RELX NV SPON A D R	C	15,616.		
ROBECO BOSTON PARTNERS L S RSR	C	100,152.		
ROBERT HALF INTL INC	C	3,700.		
ROCHE HOLDINGS LTD SPON A D R	C	13,876.		
RYMAN HOSPITALITY PROPERTIES	C	1,505.		
SCHEIN HENRY INC	C	3,595.		
SCHLUMBERGER LTD	C	3,968.		
SCRIPPS NETWORKS INTERACTIVE I	C	3,906.		
SIGNATURE BK	C	5,529.		
SINCLAIR BROADCAST GROUP INC A	C	1,571.		
SIX FLAGS ENTERTAINMENT	C	1,489.		
SKYWORKS SOLUTIONS INC	C	9,746.		
SMITH NEPHEW PLC SPON A D R	C	21,350.		
SNAP ON INC	C	5,446.		
SPDR DOW JONES INTERNATIONAL E	C	1,379.		
STAMPS COM INC	C	1,496.		
STEELCASE INC CL A	C	1,543.		
SUNTRUST BKS INC	C	4,732.		
STERIS PLC	C	1,477.		

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

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FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	---
SUMMIT HOTEL PROPERTIES INC	C	1,531.		
TEVA PHARMACEUTICAL INDS LTD A	C	5,891.		
TEXAS ROADHOUSE INC	C	5,814.		
THOR INDUSTRIES INC	C	1,543.		
TIME INC	C	2,035.		
TIME WARNER INC	C	1,982.		
TRAVELERS COS INC	C	1,523.		
TRINITY BIOTECH PLC SPON A D R	C	7,947.		
TRUEBLUE INC	C	1,493.		
TYSON FOODS INC CL A	C	1,554.		
US CONCRETE INC	C	1,523.		
VANGUARD TOTAL STOCK MKT IDX A	C	652,994.		
VCA INC	C	1,511.		
WACOAL HOLDINGS CORP A D R	C	4,015.		
WEB COM GROUP INC	C	1,513.		
WELLS FARGO CO	C	4,371.		
WESTERN ALLIANCE BANCORPORATIO	C	3,029.		
WESTPAC BANKING CORP SP A D R	C	3,286.		
WNS HOLDINGS LTD ADR	C	2,469.		
WPP PLC SPON A D R	C	7,666.		
XL GROUP PLC	C	1,496.		
ZIMMER BIOMET HOLDINGS INC	C	1,520.		
ADIDAS AG A D R	C	6,184.		
ALLETE INC	C	1,543.		
APTEVO THERAPEUTICS INC W I	C	83.		
BANK OF AMERICA CORP	C	3,574.		
CAMBREX CORP	C	3,486.		
CHESAPEAKE UTILITIES CORP	C	1,532.		
CHUBB LTD	C	1,434.		

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

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FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	---
COMPUTER SCIENCES CORP	C	1,525.		
CRITEO SA SPON A D R	C	5,762.		
DEPOMED INC	C	1,499.		
DIAMONDBACK ENERGY INC	C	1,563.		
FASTENAL CO	C	5,782.		
FEDERATED INST HI YLD BD FD	C	101,284.		
G I I APPAREL GROUP LTD	C	4,190.		
GRANITE CONSTRUCTION INC	C	1,512.		
GULFPORT ENERGY CORP	C	1,513.		
HELEN OF TROY CORP LTD	C	5,601.		
LAMB WESTON HOLDING INC	C	1,917.		
LIBERTY GLOBAL PLC LILAC C	C	379.		
LIBERTY MEDIA CORP DELAWARE	C	1,199.		
LIBERTY MEDIA CORP DELAWARE	C	212.		
LIBERTY MEDIA CORP DELAWARE	C	84.		
LITHIA MOTORS INC CL A	C	1,583.		
MASCO CORP	C	8,706.		
MATTEL INC	C	3,415.		
METHANEX CORP	C	1,491.		
NIPPON TELEGRAPH TELE A D R	C	2,062.		
OMINICELL INC	C	1,516.		
POSCO A D R	C	1,513.		
RECKITT BENCKSER SPON A D R	C	5,042.		
RESMED INC	C	4,404.		
SAP SE SPON A D R	C	9,067.		
SEALED AIR CORP	C	1,584.		
SHIRE PCL A D R	C	1,520.		
SKYWEST INC	C	1,440.		
STATOIL ASA A D R	C	4,394.		

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DR. DAVID & KAREN OLSON FAMILY FOUNDATION

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
STEEL DYNAMICS INC	C	1,486.		
SUMITOMO MITSUI FINL GROUP A D	C	2,560.		
SYNGENTA A G A D R	C	4,286.		
TE CONNECTIVITY LTD	C	1,528.		
TEXAS INSTRUMENTS INC	C	1,665.		
WINTRUST FINANCIAL CORP	C	1,544.	98,882.	86,689.
00203H859 AQR MANAGED FUTURES	C			
TOTALS		2,742,678.	98,882.	86,689.

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

46-4203595

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION

AMOUNT

ROUNDING	7.
A E S CORP ASSET ADJ	66.
ASHFORD HOSPITALITY ASSET ADJ	214.
EPR PROPERTITIES ASSET ADJ	13.
EATON VANCE ASSET ADJ	470.

TOTAL	770.
	=====

STATEMENT 27

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

46-4203595

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS
=====

DR. DAVID H OLSON
KAREN B OLSON

STATEMENT 28

DR. DAVID & KAREN OLSON FAMILY FOUNDATION 46-4203595
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
YWCA ST. PAUL
ADDRESS:
375 SELBY AVENUE
ST PAUL, MN 55102
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
NORWAY HOUSE
ADDRESS:
913 EAST FRANKLIN AVENUE
MINNEAPOLIS, MN 55404
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
MEDICAL EDUCATORS FOR LATIN AMERICA`
ADDRESS:
800 GREAT OAKS
EAGAN, MN 55123
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

46-4203595

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

MINNESOTA ORCHESTRAL ASSOCIATION

ADDRESS:

SDS 12-0458

MINNEAPOLIS, MN 55486

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

PLANNED PARENTHOOD

ADDRESS:

671 VANDALIA STREET

ST. PAUL, MN 55114

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

PENUMBRA THEATRE

ADDRESS:

270 NORTH KENT STREET

ST. PAUL, MN 55102

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

STATEMENT 30

DR. DAVID & KAREN OLSON FAMILY FOUNDATION

46-4203595

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

SALVATION ARMY

ADDRESS:

P.O. BOX 131240

ROSEVILLE, MN 55113

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

PEOPLE INCORPORATED

ADDRESS:

2060 CENTRE POINTE BLVD., SUITE 3

ST. PAUL, MN 55120

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

SECOND HARVEST HEARTLAND

ADDRESS:

P.O. BOX 64051

ST. PAUL, MN 55164

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

STATEMENT 31

DR. DAVID & KAREN OLSON FAMILY FOUNDATION 46-4203595
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
GUTHRIE THEATER FOUNDATION
ADDRESS:
818 SOUTH 2ND STREET
MINNEAPOLIS, MN 55415
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
HABITAT FOR HUMANITY- ST. PAUL
ADDRESS:
1954 UNIVERSITY AVENUE NORTH
ST. PAUL, MN 55104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
RUST COLLEGE
ADDRESS:
150 RUST AVENUE
HOLLY SPRINGS, MS 38636
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

DR. DAVID & KAREN OLSON FAMILY FOUNDATION 46-4203595
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
IMMIGRANT LAW CENTER
ADDRESS:
450 NORTH SYNDICATE STREET # 200
ST. PAUL, MN 55104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
MAGNUM CHORUM
ADDRESS:
P.O. BOX 16600
MINNEAPOLIS, MN 55416
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
LUTHERAN SOCIAL SERVICE OF MINNESOTA
ADDRESS:
SDS 12-2054
MINNEAPOLIS, MN 55486
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

STATEMENT 33

DR. DAVID & KAREN OLSON FAMILY FOUNDATION 46-4203595
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
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RECIPIENT NAME:
FRIENDS OF THE ST. PAUL
PUBLIC LIBRARY
ADDRESS:
1080 MONTREAL AVENUE, SUITE 2
ST. PAUL, MN 55116
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:
UJAMAA PLACE
ADDRESS:
1885 UNIVERSITY AVE. W, SUITE 355
ST. PAUL, MN 55104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
CONCORDIA UNIVERSITY ST. PAUL
ADDRESS:
1282 CONCORDIA AVE
ST. PAUL, MN 55104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

DR. DAVID & KAREN OLSON FAMILY FOUNDATION 46-4203595
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

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RECIPIENT NAME:
TWIN CITIES PUBLIC TELEVISION
ADDRESS:
172 EAST 4TH STREET
ST PAUL, MN 55101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
ST PAUL CHAMBER ORCHESTRA SOCIETY
ADDRESS:
480 ST. PETER STREET, 3RD FLOOR
ST. PAUL, MN 55102
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
MINNESOTA PUBLIC RADIO
ADDRESS:
480 CEDAR STREET
ST. PAUL, MN 55101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

STATEMENT 35

DR. DAVID & KAREN OLSON FAMILY FOUNDATION 46-4203595
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
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RECIPIENT NAME:
PARK SQUARE THEATRE
ADDRESS:
20 WEST 7TH PLACE
ST. PAUL, MN 55102
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
MANO A MANO INTERNATIONAL
PARTNERS ST. PAUL
ADDRESS:
952 W PIERCE BUTLER ROUTE
ST. PAUL, MN 55104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

TOTAL GRANTS PAID: 165,000.
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