

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

Department of the Treasury
Internal Revenue Service

▶ Do not enter Social Security numbers on this form as it may be made public.

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

Open to Public Inspection

For calendar year 2013 or tax year beginning July 1, **2013, and ending** June 30, **20** 14

Name of foundation New Hope Research Foundation, Inc.		A Employer identification number 87 0790903
Number and street (or P.O. box number if mail is not delivered to street address) 6 Charley Lake Court	Room/suite	B Telephone number (see instructions) 612-840-5881
City or town, state or province, country, and ZIP or foreign postal code North Oaks, MN 55127-6219		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 817,164	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)	185,635			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	10	10	10	
	4 Dividends and interest from securities	12,179	12,179	12,179	
	5a Gross rents	-0-	-0-	-0-	
	b Net rental income or (loss)	-0-			
	6a Net gain or (loss) from sale of assets not on line 10	52,547			
	b Gross sales price for all assets on line 6a	117,712			
	7 Capital gain net income (from Part IV, line 2)		109,223		
	8 Net short-term capital gain			-0-	
	9 Income modifications			-0-	
	10a Gross sales less returns and allowances	-0-			
b Less: Cost of goods sold	-0-				
c Gross profit or (loss) (attach schedule)	-0-		-0-		
11 Other income (attach schedule)	Stmt 1: 20,812	-0-	20,812		
12 Total. Add lines 1 through 11	271,183	121,412	33,001		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	-0-	-0-	-0-	-0-
	14 Other employee salaries and wages	-0-	-0-	-0-	-0-
	15 Pension plans, employee benefits	-0-	-0-	-0-	-0-
	16a Legal fees (attach schedule)	Stmt 2: 12,887	-0-	-0-	12,887
	b Accounting fees (attach schedule)	-0-	-0-	-0-	-0-
	c Other professional fees (attach schedule)	-0-	-0-	-0-	-0-
	17 Interest	-0-	-0-	-0-	-0-
	18 Taxes (attach schedule) (see instructions)	Stmt 3: 613	613	613	-0-
	19 Depreciation (attach schedule) and depletion	-0-	-0-	-0-	
	20 Occupancy	-0-	-0-	-0-	-0-
	21 Travel, conferences, and meetings	4,211	-0-	-0-	4,211
	22 Printing and publications	-0-	-0-	-0-	-0-
	23 Other expenses (attach schedule)	Stmt 4: 981	155	155	826
	24 Total operating and administrative expenses. Add lines 13 through 23	18,692	768	768	17,924
	25 Contributions, gifts, grants paid	120,148			120,148
26 Total expenses and disbursements. Add lines 24 and 25	138,840	768	768	138,072	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	132,343				
b Net investment income (if negative, enter -0-)		120,644			
c Adjusted net income (if negative, enter -0-)			32,233		

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	-0-	-0-	-0-
	2	Savings and temporary cash investments	14,326	110,767	110,767
	3	Accounts receivable ▶ None			
		Less: allowance for doubtful accounts ▶ None	-0-	-0-	-0-
	4	Pledges receivable ▶ None			
		Less: allowance for doubtful accounts ▶ None	-0-	-0-	-0-
	5	Grants receivable	-0-	-0-	-0-
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	-0-	-0-	-0-
	7	Other notes and loans receivable (attach schedule) ▶ None			
		Less: allowance for doubtful accounts ▶ None	-0-	-0-	-0-
	8	Inventories for sale or use	-0-	-0-	-0-
	9	Prepaid expenses and deferred charges	-0-	-0-	-0-
	10a	Investments—U.S. and state government obligations (attach schedule)	-0-	-0-	-0-
	b	Investments—corporate stock (attach schedule)	Stmt 5: 474,162	510,063	706,397
	c	Investments—corporate bonds (attach schedule)	-0-	-0-	-0-
	11	Investments—land, buildings, and equipment: basis ▶ None			
	Less: accumulated depreciation (attach schedule) ▶ None	-0-	-0-	-0-	
12	Investments—mortgage loans	-0-	-0-	-0-	
13	Investments—other (attach schedule)	-0-	-0-	-0-	
14	Land, buildings, and equipment: basis ▶ None				
	Less: accumulated depreciation (attach schedule) ▶ None	-0-	-0-	-0-	
15	Other assets (describe ▶ None)	-0-	-0-	-0-	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	488,487	620,830	817,164	
Liabilities	17	Accounts payable and accrued expenses	-0-	-0-	
	18	Grants payable	-0-	-0-	
	19	Deferred revenue	-0-	-0-	
	20	Loans from officers, directors, trustees, and other disqualified persons	-0-	-0-	
	21	Mortgages and other notes payable (attach schedule)	-0-	-0-	
	22	Other liabilities (describe ▶ None)	-0-	-0-	
	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	488,487	620,830		
30	Total net assets or fund balances (see instructions)	488,487	620,830		
31	Total liabilities and net assets/fund balances (see instructions)	488,487	620,830		

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	488,487
2	Enter amount from Part I, line 27a	2	132,343
3	Other increases not included in line 2 (itemize) ▶ None	3	-0-
4	Add lines 1, 2, and 3	4	620,830
5	Decreases not included in line 2 (itemize) ▶ None	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	620,830

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	Medtronic Inc., common stock, 2,100 shares	D	12/29/2008	10/17/2014
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	117,712	-0-	8,489	109,223
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				109,223
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	109,223
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	-0-

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	104,581	518,926	0.2015
2011	57,519	423,182	0.1359
2010	11,275	343,280	0.0328
2009	10,880	269,826	0.0403
2008	12,317	161,858	0.0761
2	Total of line 1, column (d)		2 0.4866
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 0.0973
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5		4 714,328
5	Multiply line 4 by line 3		5 69,504
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 1,206
7	Add lines 5 and 6		7 70,710
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.		8 138,072

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

Table with 11 main rows and sub-rows (6a-6d) for excise tax calculations. Columns include line numbers, descriptions, and numerical values.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question numbers, descriptions, and Yes/No checkboxes.

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 ✓
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 ✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ http://www.NewHopeResearch.org/financial.html 13 ✓
14 The books are in care of ▶ John G. Keimel Telephone no. ▶ 612-840-5881 Located at ▶ 6 Charley Lake Court, North Oaks, MN ZIP+4 ▶ 55127-6219
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. 15 N/A
16 At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No ✓
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶ N/A

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):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No ✓
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No ✓
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No ✓
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No ✓
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No ✓
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No ✓
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? 1c ✓
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5): 2013 Private Operating Foundation
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? N/A Yes No
If "Yes," list the years ▶ 20 , 20 , 20 , 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) N/A 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No ✓
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.) N/A 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a ✓
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013? 4b ✓

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No **5b**

Organizations relying on a current notice regarding disaster assistance check here **5b**

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 **5b**

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 **6b**

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b**

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No **7b**

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
John G. Keimel 6 Charley Lake Court, North Oaks, MN 55127-6219	Chair / Pres. 32 hr / wk	-0-	-0-	-0-
Ellen L. Kraft 6 Charley Lake Court, North Oaks, MN 55127-6219	Vice Chair 0.5 hr / wk	-0-	-0-	-0-
Raymond S. Schreyer, MD 210 Alexander Drive, Linwood, NJ 08221-1544	Board Member 1 hr / mo	-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				

Total number of other employees paid over \$50,000 **-0-**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (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 Directed Scientific Research: The New Hope Research Foundation conducted scientific research on gene vectors and specific methods of gene delivery for GM2 gangliosidosis therapy. The research is being conducted in areas of biochemical / in-cellulo evaluation, genetic engineering, pre-clinical testing, and biomedical engineering and modeling.	125,024
2 Intellectual Property Development: The New Hope Research Foundation developed specific technology associated with delivery of gene vectors to the central nervous system for the treatment of lysosomal storage diseases. The Foundation generated a patent application and assessed licenses required for gene therapy use.	12,912
3 Education and Communication for Patients and Families: Maintained a web-site describing lysosomal storage diseases and the underlying mechanisms of GM2 gangliosidosis. The site explains the scientific research being explored by the New Hope Research Foundation. The web-site maintenance support activities were donated.	136
4 Scientific Research Project Management: Conducted periodic reviews of the research being conducted with independent scientific experts. Support for project management and the independent scientific review was donated.	-0-

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	-0-
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	-0-

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	612,910
b	Average of monthly cash balances	1b	112,296
c	Fair market value of all other assets (see instructions)	1c	-0-
d	Total (add lines 1a, b, and c)	1d	725,206
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	725,206
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	10,878
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	714,328
6	Minimum investment return. Enter 5% of line 5	6	35,716

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	
2a	Tax on investment income for 2013 from Part VI, line 5	2a	
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

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	138,072
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	-0-
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	-0-
b	Cash distribution test (attach the required schedule)	3b	-0-
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	138,072
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	1,206
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	136,866

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) **N/A — Designated Private Operating Foundation**

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e				
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ _____				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2013 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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 2013, enter the date of the ruling **▶** August 17, 2007

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) 2013	(b) 2012	(c) 2011	(d) 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	32,233	11,445	9,979	7,249	60,906
b 85% of line 2a	27,398	9,728	8,482	6,162	51,770
c Qualifying distributions from Part XII, line 4 for each year listed	138,072	105,169	57,619	11,347	312,207
d Amounts included in line 2c not used directly for active conduct of exempt activities	-0-	-0-	-0-	-0-	-0-
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	138,072	105,169	57,619	11,347	312,207
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	23,811	17,297	14,106	11,442	66,656
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).)

John G. Keimel and Ellen L. Kraft

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

None

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
 John G. Keimel
 6 Charley Lake Court, North Oaks, MN 55127-6219

b The form in which applications should be submitted and information and materials they should include:
 Reference the "New Hope Research Foundation - Grant Proposal Process" at www.NewHopeResearch.org/grants

c Any submission deadlines:
 Grant proposals are now being reviewed on a periodic basis throughout the year.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 Reference the "New Hope Research Foundation - Grant Proposal Process" at www.NewHopeResearch.org/grants

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				
The Hospital for Sick Children 555 University Avenue, Toronto, ON	None	PC	Gene Therapy Research	36,200
University of North Carolina Gene Therapy Center, Chapel Hill, NC 27599	None	PC	Gene Therapy Research	50,948
Queen's University at Kingston 78 Fifth Field Company Lane, Kingston, ON	None	PC	Gene Therapy Research	33,000
Total				3a 120,148
b Approved for future payment				
The Hospital for Sick Children 555 University Avenue, Toronto, ON	None	NC	Gene Therapy Research	10,000
University of North Carolina Gene Therapy Center, Chapel Hill, NC 27599	None	PC	Gene Therapy Research	58,000
Queen's University at Kingston 78 Fifth Field Company Lane, Kingston, ON	None	NC	Gene Therapy Research	90,990
Total				3b 158,990

Statement 1: Other Income -- Form 990-PF, Part I, Line 11

Legal Fees – Patent and Licensing	(a) Revenue Per Books	(b) Investment Income	(c) Adjusted Net Income
Returned grant (partial of Univ. of MN Research Agmmt paid in 2008/2009)	20,812	0	20,812
Total	20812	0	20,812

Statement 2: Legal Fees -- Form 990-PF, Part I, Line 16a

Legal Fees – Patent and Licensing	(a) Expenses Per Books	(b) Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Patent Application	10,603	0	0	10,603
Patent License	2,284	0	0	2,284
Total	12,887	0	0	12,887

Statement 3: Taxes -- Form 990-PF, Part I, Line 18

Taxes – Related to investment income	(a) Expenses Per Books	(b) Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax (Form 990-PF)	588	588	588	0
State of Minnesota	25	25	25	0
Total	613	613	613	0

Statement 4: Other Expenses -- Form 990-PF, Part I, Line 23

	(a) Expenses Per Books	(b) Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Morgan Stanley annual service fee	150	150	150	0
Yahoo Web-site maintenance fees	136	0	0	136
Research scientist awards	660	0	0	660
Document preparation / delivery	10	5	5	5
Wire transfer expense	25	0	0	25
Total	981	155	155	826

Statement 5: Investments in Corporate Stocks -- Form 990-PF, Part II, Line 10b

Corporate Stocks	(a) Beginning of Year Book Value	(b) End of Year Book Value	(c) End of Year Fair Market Value
Medtronic, Inc.	474,162	510,063	706,397
Total	474,162	510,063	706,397