

**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](http://www.irs.gov/form990pf).

**Open to Public Inspection**

**For calendar year 2016 or tax year beginning** July 1, 2016, and ending June 30, 20 17

Name of foundation <b>New Hope Research Foundation, Inc.</b>		<b>A Employer identification number</b> <b>87 0790903</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>6 Charley Lake Court</b>	Room/suite	<b>B Telephone number (see instructions)</b> <b>612-840-5881</b>
City or town, state or province, country, and ZIP or foreign postal code <b>North Oaks, MN 55127-6219</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> 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		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>1,596,953</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	420,754			
	<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments	75	75	75	
	<b>4</b> Dividends and interest from securities	12,581	12,581	12,581	
	<b>5a</b> Gross rents	-0-	-0-	-0-	
	<b>b</b> Net rental income or (loss)	-0-			
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	1,186			
	<b>b</b> Gross sales price for all assets on line 6a	230,797			
	<b>7</b> Capital gain net income (from Part IV, line 2)		194,051		
	<b>8</b> Net short-term capital gain			-0-	
	<b>9</b> Income modifications			-0-	
	<b>10a</b> Gross sales less returns and allowances	-0-			
<b>b</b> Less: Cost of goods sold	-0-				
<b>c</b> Gross profit or (loss) (attach schedule)	-0-		-0-		
<b>11</b> Other income (attach schedule)	-0-	-0-	-0-		
<b>12 Total.</b> Add lines 1 through 11	434,596	206,707	12,656		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.	-0-	-0-	-0-	-0-
	<b>14</b> Other employee salaries and wages	-0-	-0-	-0-	-0-
	<b>15</b> Pension plans, employee benefits	-0-	-0-	-0-	-0-
	<b>16a</b> Legal fees (attach schedule)	Stmt 1: 34,461	-0-	-0-	34,461
	<b>b</b> Accounting fees (attach schedule)	-0-	-0-	-0-	-0-
	<b>c</b> Other professional fees (attach schedule)	-0-	-0-	-0-	-0-
	<b>17</b> Interest	-0-	-0-	-0-	-0-
	<b>18</b> Taxes (attach schedule) (see instructions)	Stmt 2: 497	497	497	-0-
	<b>19</b> Depreciation (attach schedule) and depletion	-0-	-0-	-0-	-0-
	<b>20</b> Occupancy	-0-	-0-	-0-	-0-
	<b>21</b> Travel, conferences, and meetings	7,919	-0-	-0-	7,919
	<b>22</b> Printing and publications	900	-0-	-0-	900
	<b>23</b> Other expenses (attach schedule)	Stmt 3: 6,436	22	22	6,414
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	50,213	519	519	49,694
<b>25</b> Contributions, gifts, grants paid	159,233			159,233	
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	209,446	519	519	208,927	
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b>	225,150				
<b>b Net investment income</b> (if negative, enter -0-)		206,188			
<b>c Adjusted net income</b> (if negative, enter -0-)			12,137		

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 . . . . .	676,200	859,918	859,918
	3	Accounts receivable ▶ <span style="float:right">None</span>			
		Less: allowance for doubtful accounts ▶ <span style="float:right">None</span>	-0-	-0-	-0-
	4	Pledges receivable ▶ <span style="float:right">None</span>			
		Less: allowance for doubtful accounts ▶ <span style="float:right">None</span>	-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) ▶ <span style="float:right">None</span>			
		Less: allowance for doubtful accounts ▶ <span style="float:right">None</span>	-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 4: 538,168	539,599	649,380
	c	Investments—corporate bonds (attach schedule) . . . . .			
	Liabilities	11	Investments—land, buildings, and equipment: basis ▶ <span style="float:right">None</span>		
		Less: accumulated depreciation (attach schedule) ▶ <span style="float:right">None</span>			
12		Investments—mortgage loans . . . . .			
13		Investments—other (attach schedule) . . . . .	-0-	-0-	-0-
14		Land, buildings, and equipment: basis ▶ <span style="float:right">Stereotaxic Unit: \$1,945</span>			
		Less: accumulated depreciation (attach schedule) ▶ <span style="float:right">-0-</span>	1,945	1,945	1,945
15		Other assets (describe ▶ <span style="float:right">US Patents: 15/145293, 62/456281</span> )	45,710	85,710	85,710
16		<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	1,262,023	1,487,172	1,596,953
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 ▶ _____ )	-0-	-0-		
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	-0-	-0-		
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/>				
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/>				
	<b>and complete lines 27 through 31.</b>				
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 . . . . .	1,262,023	1,487,172		
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	1,262,023	1,487,172		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	1,262,023	1,487,172		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	1,262,023
2	Enter amount from Part I, line 27a . . . . .	2	225,150
3	Other increases not included in line 2 (itemize) ▶ _____	3	-0-
4	Add lines 1, 2, and 3 . . . . .	4	1,487,172
5	Decreases not included in line 2 (itemize) ▶ _____	5	-0-
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	1,487,172

**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	Express Scripts stock	D	07/23/2003	12/05/2016
b	Nike B stock	D	07/23/2003	12/05/2016
c	Home Depot stock	D	07/23/2003	12/05/2016
d	Express Scripts stock	D	07/23/2003	03/17/2017
e	Express Scripts stock	D	07/23/2003	06/22/2017
(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	52,828	-0-	8,178	44,650
b	23,107	-0-	3,413	19,694
c	22,851	-0-	3,463	19,388
d	65,907	-0-	10,905	55,002
e	66,104	-0-	10,788	55,316
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) 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			44,650	
b			19,694	
c			19,388	
d			55,002	
e			55,316	
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	194,051
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))	
2015	120,687	1,186,349	0.1017	
2014	140,927	1,057,948	0.1332	
2013	136,866	714,328	0.1916	
2012	104,581	518,926	0.2015	
2011	57,519	423,182	0.1359	
2	Total of line 1, column (d)		2	0.7639
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	0.1528
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 . . . . .		4	1,321,689
5	Multiply line 4 by line 3 . . . . .		5	201,954
6	Enter 1% of net investment income (1% of Part I, line 27b) . . . . .		6	2,062
7	Add lines 5 and 6 . . . . .		7	204,016
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	208,927

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 (a-d) for credits. Columns include line numbers, descriptions, and amounts. Total tax due is 2,076 and overpayment is 0.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity questions. Columns include question numbers, descriptions, and Yes/No checkboxes. Most activities are marked as 'No'.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16 covering questions about controlled entities, distribution to donor advised funds, public inspection requirements, books in care, and foreign interest.

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b covering questions about disqualifying acts, taxes on failure to distribute income, and business enterprise interest.

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

- 5a During the year did the foundation pay or incur any amount to:
  - (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
  - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
  - (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
  - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)  Yes  No
  - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No
- b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No **N/A**
- Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No **N/A**
- 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?  Yes  No
- 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?  Yes  No **N/A**

5b			
6b			✓
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 / President 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 / month	-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  Yes  No **-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		
<b>Total</b> number of others receiving over \$50,000 for professional services		<b>-0-</b>

**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
<b>1 Directed Medical Research: New Hope Research Foundation conducted medical and scientific research on gene vectors and methods of gene delivery for GM2 gangliosidosis therapy. The research is being conducted in areas of genetic engineering, pre-clinical testing, and biomedical engineering and modeling.</b>	<b>\$173,458</b>
<b>2 New Idea Development: 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 has worldwide rights to key intellectual property and has submitted additional US and PCT patent applications.</b>	<b>34,461</b>
<b>3 Education and Communication for Patients and Families: Foundation has maintained a website on lysosomal storage diseases and underlying mechanisms of GM2 gangliosidosis. The site explains the research being conducted. Foundation financed publication of one scientific manuscript.</b>	<b>1,008</b>
<b>4 Medical Research Project Management: Established a master plan for medical research, conducted reviews of proposed research, coordinated research being conducted at academic institutions, and provided critical review of completed research results. Project management and independent scientific review support were donated.</b>	<b>-0-</b>

**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
<b>1 None</b>	<b>-0-</b>
<b>2</b>	
All other program-related investments. See instructions.	
<b>3 None</b>	<b>-0-</b>
<b>Total.</b> Add lines 1 through 3	<b>-0-</b>

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	626,234
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	748,455
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	-0-
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	1,374,689
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	-0-
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	-0-
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	1,374,689
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions) . . . . . <b>See Stmt 5</b>	<b>4</b>	53,000
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,321,689
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	66,084

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5 . . . . .	<b>2a</b>	
<b>b</b>	Income tax for 2016. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	208,927
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	-0-
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	-0-
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	-0-
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	-0-
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	208,927
<b>5</b>	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) . . . . .	<b>5</b>	2,062
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	206,865

**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.



<b>Part XIII Undistributed Income</b> (see instructions)		<b>N/A — Designated Private Operating Foundation</b>			
		(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1	Distributable amount for 2016 from Part XI, line 7 . . . . .				
2	Undistributed income, if any, as of the end of 2016:				
a	Enter amount for 2015 only . . . . .				
b	Total for prior years: 20 __, 20 __, 20 __				
3	Excess distributions carryover, if any, to 2016:				
a	From 2011 . . . . .				
b	From 2012 . . . . .				
c	From 2013 . . . . .				
d	From 2014 . . . . .				
e	From 2015 . . . . .				
f	<b>Total</b> of lines 3a through e . . . . .				
4	Qualifying distributions for 2016 from Part XII, line 4: ► \$ _____				
a	Applied to 2015, 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 2016 distributable amount . . . . .				
e	Remaining amount distributed out of corpus . . . . .				
5	Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	<b>Enter the net total of each column as indicated below:</b>				
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 2015. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .				
f	Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017 . . . . .				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions) . . . . .				
8	Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . . . .				
9	<b>Excess distributions carryover to 2017.</b> Subtract lines 7 and 8 from line 6a . . . . .				
10	Analysis of line 9:				
a	Excess from 2012 . . . . .				
b	Excess from 2013 . . . . .				
c	Excess from 2014 . . . . .				
d	Excess from 2015 . . . . .				
e	Excess from 2016 . . . . .				

**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 2016, 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) 2016	(b) 2015	(c) 2014	(d) 2013	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	12,137	-0-	19,296	32,233	63,666
<b>b</b> 85% of line 2a . . . . .	10,316	-0-	16,401	27,398	54,115
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .	208,927	120,687	150,578	138,072	618,264
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .	-0-	-0-	-0-	-0-	-0-
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .	208,927	120,687	150,578	138,072	618,264
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test—enter <sup>2/3</sup> of minimum investment return shown in Part X, line 6 for each year listed . . . . .	44,056	39,545	35,265	23,811	142,677
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> 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; Jack.Keimel@NewHopeResearch.org**

**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
<b>a</b> <i>Paid during the year</i>				
The University of North Carolina at Chapel Hill Gene Therapy Center, Chapel Hill, NC 27599	None	PC	Gene Therapy Medical Research	70,881
Queen's University at Kingston 78 Fifth Field Company Lane, Kingston, ON	None	NC	Gene Therapy Medical Research	88,352
<b>Total</b> . . . . . ▶ <b>3a</b>				<b>159,233</b>
<b>b</b> <i>Approved for future payment</i>				
The University of North Carolina at Chapel Hill Gene Therapy Center, Chapel Hill, NC 27599	None	PC	Gene Therapy Medical Research	60,747
Queen's University at Kingston 78 Fifth Field Company Lane, Kingston, ON	None	NC	Gene Therapy Medical Research	244,066
<b>Total</b> . . . . . ▶ <b>3b</b>				<b>304,813</b>

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue, 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate, 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue, 12 Subtotal, 13 Total.

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

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

Table with 2 columns: 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.)

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with columns Yes and No for items 1a(1), 1a(2), 1b(1), 1b(2), 1b(3), 1b(4), 1b(5), 1b(6), and 1c.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

- 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here: Signature of John G. Kimmel, Date 11/14/2017, Title Chairman / President

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only: Print/Type preparer's name, Preparer's signature, Date, Check if self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.

**Statement 1: 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 Applications and Licensing	34,461	0	0	34,461
Total	34,461	0	0	34,461

**Statement 2: 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)	472	472	472	0
State of Minnesota	25	25	25	0
Total	497	497	497	0

**Statement 3: Other Expenses -- Form 990-PF, Part I, Line 23**

Other Expenses	(a) Expenses Per Books	(b) Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Medical Research Supplies – Peptide pool & stereotaxic supplies	6,214	0	0	6,214
Website Annual Fee	108	0	0	108
Document preparation / delivery	114	22	22	92
Total	6436	22	22	6414

**Statement 4: 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, PLC	330,885	332,316	383,400
SPDR Trust Series 1 ETF	207,283	207,283	265,980
Total	538,168	539,599	649,380

**Statement 5: Cash deemed held for charitable activities -- Form 990-PF, Part X, Line 4**

Medical research agreements approved with remaining future payments of \$304,813 are shown in Part XV. This total amount exceeds the foundations historical annual charitable expenses and disbursements. The individual milestone payments, which range from \$5,000 to \$53,000, are due within 30 days of defined research milestones being met. It is deemed appropriate to hold a minimum of \$53,000 in cash to allow for a timely near-term milestone payment. This amount exceeds the calculated 1.5% of the average fair market value of assets.