

Form **990-PF**

**Return of Private Foundation**

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

OMB No. 1545-0047

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

**2020**

Open to Public Inspection

For calendar year 2020 or tax year beginning , and ending

Name of foundation <b>JOHN &amp; DENISE GRAVES FOUNDATION</b>		<b>A</b> Employer identification number <b>47-1300668</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>2929 CHICAGO AVENUE SOUTH</b>	Room/suite <b>100</b>	<b>B</b> Telephone number <b>612-389-9820</b>
City or town, state or province, country, and ZIP or foreign postal code <b>MINNEAPOLIS, MN 55407</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change <input type="checkbox"/>		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation <input type="checkbox"/>		<b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>54,924,760.</b>	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual Other (specify) _____	<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		<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> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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 .....			N/A	
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments .....				
	<b>4</b> Dividends and interest from securities .....	609,593.	620,567.		STATEMENT 1
	<b>5a</b> Gross rents .....				
	<b>b</b> Net rental income or (loss) .....				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 .....	256,963.			
	<b>b</b> Gross sales price for all assets on line 6a .....	27,731,812.			
	<b>7</b> Capital gain net income (from Part IV, line 2) .....		270,127.		
	<b>8</b> Net short-term capital gain .....				
	<b>9</b> Income modifications .....				
	<b>10a</b> Gross sales less returns and allowances .....				
<b>b</b> Less: Cost of goods sold .....					
<b>c</b> Gross profit or (loss) .....					
<b>11</b> Other income .....	856.	418,411.		STATEMENT 2	
<b>12 Total.</b> Add lines 1 through 11 .....	867,412.	1,309,105.			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc. ....	163,816.	0.		163,816.
	<b>14</b> Other employee salaries and wages .....	513,777.	0.		513,777.
	<b>15</b> Pension plans, employee benefits .....	120,790.	0.		119,978.
	<b>16a</b> Legal fees .....	STMT 3 18,055.	0.		18,056.
	<b>b</b> Accounting fees .....	STMT 4 22,719.	11,360.		15,650.
	<b>c</b> Other professional fees .....	STMT 5 156,648.	147,918.		8,730.
	<b>17</b> Interest .....				
	<b>18</b> Taxes .....	STMT 6 28,745.	715.		13,745.
	<b>19</b> Depreciation and depletion .....	19,805.	0.		
	<b>20</b> Occupancy .....	48,092.	0.		59,952.
	<b>21</b> Travel, conferences, and meetings .....	23,705.	0.		24,114.
	<b>22</b> Printing and publications .....				
	<b>23</b> Other expenses .....	STMT 7 177,776.	62,711.		161,587.
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 .....	1,293,928.	222,704.		1,099,405.
	<b>25</b> Contributions, gifts, grants paid .....	3,029,939.			3,029,939.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 .....	4,323,867.	222,704.		4,129,344.	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements .....	-3,456,455.				
<b>b Net investment income</b> (if negative, enter -0-) .....		1,086,401.			
<b>c Adjusted net income</b> (if negative, enter -0-) .....			N/A		

<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	54,955.	149,347.	149,347.
	2 Savings and temporary cash investments	15,516,874.	6,498,415.	6,498,415.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations	9,267,742.	0.	0.
	b Investments - corporate stock <b>STMT 8</b>	25,741,506.	33,146,947.	33,146,947.
	c Investments - corporate bonds <b>STMT 9</b>	0.	4,845,746.	4,845,746.
	11 Investments - land, buildings, and equipment: basis	814,665.		
Less: accumulated depreciation		814,665.	814,665.	
12 Investments - mortgage loans				
13 Investments - other <b>STMT 10</b>	3,699,778.	9,327,011.	9,327,011.	
14 Land, buildings, and equipment: basis	188,531.			
Less: accumulated depreciation	75,414.	132,922.	113,117.	
15 Other assets (describe <b>DUE FROM PERIS FOUN</b> )	98,363.	29,512.	29,512.	
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	54,512,140.	54,924,760.	54,924,760.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses	50,791.	37,499.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe <b>DEFERRED LEASEHOLD</b> )	86,000.	74,000.	
23 <b>Total liabilities</b> (add lines 17 through 22)	136,791.	111,499.		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24, 25, 29, and 30.</b>			
	24 Net assets without donor restrictions	54,375,349.	54,813,261.	
	25 Net assets with donor restrictions			
	<b>Foundations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 <b>Total net assets or fund balances</b>	54,375,349.	54,813,261.		
30 <b>Total liabilities and net assets/fund balances</b>	54,512,140.	54,924,760.		

**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 29 (must agree with end-of-year figure reported on prior year's return)	1	54,375,349.
2 Enter amount from Part I, line 27a	2	-3,456,455.
3 Other increases not included in line 2 (itemize) <b>UNREALIZED GAINS ON INVESTMENTS</b>	3	3,894,367.
4 Add lines 1, 2, and 3	4	54,813,261.
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 29	6	54,813,261.

**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.)
1a PUBLICLY TRADED SECURITIES	P		
b CAPITAL GAIN DISTRIBUTIONS	P		
c CAPITAL GAIN (LOSS) PARTNERSHIPS	P		
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 27,473,816.		27,474,849.	-1,033.
b 257,996.			257,996.
c 13,164.			13,164.
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) 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			-1,033.
b			257,996.
c			13,164.
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	270,127.
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	N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**  
SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE.

1 Reserved	(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
Reserved				
Reserved				
Reserved				
Reserved				
Reserved				
2 Reserved .....				2
3 Reserved .....				3
4 Reserved .....				4
5 Reserved .....				5
6 Reserved .....				6
7 Reserved .....				7
8 Reserved .....				8

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Reserved		1	15,101.
c All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	15,101.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	15,101.
6 Credits/Payments:			
a 2020 estimated tax payments and 2019 overpayment credited to 2020	6a		11,152.
b Exempt foreign organizations - tax withheld at source	6b		0.
c Tax paid with application for extension of time to file (Form 8868)	6c		10,000.
d Backup withholding erroneously withheld	6d		0.
7 Total credits and payments. Add lines 6a through 6d		7	21,152.
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	0.
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>		9	
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>		10	6,051.
11 Enter the amount of line 10 to be: <b>Credited to 2021 estimated tax</b> <input type="checkbox"/> <b>6,051.</b> <b>Refunded</b> <input checked="" type="checkbox"/>		11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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 <b>Form 1120-POL</b> 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. <input type="checkbox"/> \$ <u>0.</u> (2) On foundation managers. <input type="checkbox"/> \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ <u>0.</u>		
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 <b>Form 990-T</b> for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		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. <input type="checkbox"/> <u>MN</u>		
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 <i>General Instruction G</i> ? 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 2020 or the tax year beginning in 2020? 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-A** Statements Regarding Activities *(continued)*

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.JDGRAVESFOUNDATION.ORG</u>	X	
14 The books are in care of ► <u>WILLIAM G. GRAVES</u> Telephone no. ► <u>612-389-9820</u> Located at ► <u>2929 CHICAGO AVENUE SOUTH, MINNEAPOLIS, MN</u> ZIP+4 ► <u>55407</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		N/A
16 At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

**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.

	Yes	No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did <b>any</b> 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		X
Organizations relying on a current notice regarding disaster assistance, check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2020, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2020? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.)		N/A
c If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2020 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2020.)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?		X

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

		Yes	No
<b>5a</b> 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))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is "Yes" to 5a(1)-(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>N/A</b>	<b>5b</b>	
Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>			
<b>c</b>	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>N/A</b>		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>6b</b>	<b>X</b>
If "Yes" to 6b, file Form 8870.			
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>N/A</b>	<b>7b</b>	
<b>8</b>	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
<b>WILLIAM G. GRAVES</b> 2929 CHICAGO AVENUE S, STE 100 MINNEAPOLIS, MN 55407	TRUSTEE/PRESIDENT 40.00	163,816.	16,556.	0.
<b>JOHN E. GRAVES</b> 2929 CHICAGO AVENUE S, STE 100 MINNEAPOLIS, MN 55407	TRUSTEE 1.00	0.	0.	0.
<b>DENISE A. GRAVES</b> 2929 CHICAGO AVENUE S, STE 100 MINNEAPOLIS, MN 55407	TRUSTEE 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
<b>KYRRA RANKINE - 2929 CHICAGO AVENUE S, STE 100, MINNEAPOLIS, MN 55407</b>	VICE PRESIDENT, POLICY AND ORGANIZI 40.00	99,871.	18,564.	0.
<b>DESEANDRA SHEPPHEARD - 2929 CHICAGO AVENUE S, STE 100, MINNEAPOLIS, MN</b>	VICE PRESIDENT, CHIEF OPERATING OFF 40.00	107,100.	401.	0.
<b>JILLIAN STOCKMO - 2929 CHICAGO AVENUE S, STE 100, MINNEAPOLIS, MN</b>	DIRECTOR OF LEARNING AND IMPACT 40.00	77,666.	5,176.	0.
<b>COURTNEY KIERNAT - 2929 CHICAGO AVENUE S, STE 100, MINNEAPOLIS, MN</b>	EXECUTIVE DIRECTOR, PERIS FOUNDATIO 30.00	75,530.	882.	0.
<b>CARLA GODWIN - 2929 CHICAGO AVENUE S, STE 100, MINNEAPOLIS, MN 55407</b>	DIRECTOR OF OPERATIONS 40.00	67,414.	5,771.	0.
<b>Total</b> number of other employees paid over \$50,000				0

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

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
COLLAGE ARCHITECTS LLC 708 NE 15TH AVENUE, MINNEAPOLIS, MN 55413	ARCHITECTS	170,785.
UBS FINANCIAL SERVICES INC. - 80 S. 8TH STREET, 29TH & 30TH FLOORS, MINNEAPOLIS, MN	INVESTMENT MANAGEMENT	147,918.
FAEGRE DRINKER BIDDE & REATH LLP - 2200 WELLS FARGO CENTER, 90 S. 7TH STREET, MINNEAPOLIS, MN	LEGAL	62,813.
LANDON GROUP LLC - 475 CLEVELAND AVENUE N. #303, SAINT PAUL, MN 55104	REAL ESTATE DEVELOPER	61,628.
<b>Total</b> 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 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 SEE STATEMENT 13	814,665.
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	814,665.

**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	36,341,481.
b	Average of monthly cash balances .....	1b	14,129,914.
c	Fair market value of all other assets .....	1c	
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	50,471,395.
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	50,471,395.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) .....	4	757,071.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 .....	5	49,714,324.
6	<b>Minimum investment return.</b> Enter 5% of line 5 .....	6	2,485,716.

**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	2,485,716.
2a	Tax on investment income for 2020 from Part VI, line 5 .....	2a	15,101.
b	Income tax for 2020. (This does not include the tax from Part VI.) .....	2b	
c	Add lines 2a and 2b .....	2c	15,101.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	2,470,615.
4	Recoveries of amounts treated as qualifying distributions .....	4	0.
5	Add lines 3 and 4 .....	5	2,470,615.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 .....	7	2,470,615.

**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	4,129,344.
b	Program-related investments - total from Part IX-B .....	1b	814,665.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....	2	814,665.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required) .....	3a	
b	Cash distribution test (attach the required schedule) .....	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4 .....	4	5,758,674.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b .....	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....	6	5,758,674.

**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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				2,470,615.
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only			754,383.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2020:				
a From 2015				
b From 2016				
c From 2017				
d From 2018				
e From 2019				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ 5,758,674.				
a Applied to 2019, but not more than line 2a			754,383.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2020 distributable amount				2,470,615.
e Remaining amount distributed out of corpus	2,533,676.			
5 Excess distributions carryover applied to 2020 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	2,533,676.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2020. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2021				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	2,533,676.			
10 Analysis of line 9:				
a Excess from 2016				
b Excess from 2017				
c Excess from 2018				
d Excess from 2019				
e Excess from 2020	2,533,676.			

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, 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) 2020	(b) 2019	(c) 2018	(d) 2017	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4, for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<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 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
<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 E. GRAVES**

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

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed: **SEE STATEMENT 15**

**SEE STATEMENT 14**

**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)*

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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 Paid during the year</b>				
ACCESS PHILANTHROPY CHARITIES 2100 STEVENS AVE MINNEAPOLIS, MN 55404	NONE	PC	COMMUNITY GRANT	10,000.
ACER 6800 78TH AVE N BROOKLYN PARK, MN 55445	NONE	PC	CIVIC ENGAGEMENT	25,000.
ACHIEVEMPLS 2829 UNIVERSITY AVE SE, SUITE 850 MINNEAPOLIS, MN 55414	NONE	PC	EDUCATION GRANT	81,659.
AUGSBURG COLLEGE 2211 RIVERSIDE AVE, CB 308 MINNEAPOLIS, MN 55454	NONE	PC	YOUTH DEVELOPMENT	50,000.
AVENUES FOR YOUTH 1708 OAK PARK AVENUE MINNEAPOLIS, MN 55411	NONE	PC	COVID-19 RESPONSE	5,000.
<b>Total</b>			<b>SEE CONTINUATION SHEET(S)</b>	<b>3a</b> 3,029,939.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include items like Program service revenue, Dividends and interest from securities (609,593), Gain or (loss) from sales of assets other than inventory (256,963), and MISCELLANEOUS INCOME (856).

(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).

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**JOHN & DENISE GRAVES FOUNDATION****47-1300668**Page **13****Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
<b>(1)</b>	Cash		X
<b>(2)</b>	Other assets		X
<b>b</b>	Other transactions:		
<b>(1)</b>	Sales of assets to a noncharitable exempt organization		X
<b>(2)</b>	Purchases of assets from a noncharitable exempt organization		X
<b>(3)</b>	Rental of facilities, equipment, or other assets		X
<b>(4)</b>	Reimbursement arrangements		X
<b>(5)</b>	Loans or loan guarantees		X
<b>(6)</b>	Performance of services or membership or fundraising solicitations		X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> the value of the goods, other assets, or services received.		

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

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

**b** If "Yes," complete the following schedule.

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

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**

STATE COPY

Signature of officer or trustee

Date

PRESIDENT

Title

May the IRS discuss this return with the preparer shown below? See instr.

 Yes

No

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
KIMBERLY ANDERSON	KIMBERLY ANDERSON	11/10/21		P00188889
Firm's name ▶ CLIFTONLARSONALLEN LLP			Firm's EIN ▶ 41-0746749	
Firm's address ▶ 8215 GREENWAY BOULEVARD, SUITE 600 MIDDLETON, WI 53562			Phone no. 608-662-8600	

Form **990-PF** (2020)

## JOHN &amp; DENISE GRAVES FOUNDATION

47-1300668

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
BEAUTYWELL PROJECT 635 FAIRVIEW AVE N ST. PAUL, MN 55104	NONE	PC	YOUTH DEVELOPMENT	25,000.
CAIR MINNESOTA 2511 E FRANKLIN AVE, SUITE 100 MINNEAPOLIS, MN 55406	NONE	PC	COMMUNITY GRANT	10,000.
CENTRO TYRONE GUZMAN 1915 CHICAGO AVE S MINNEAPOLIS, MN 55404	NONE	PC	COVID-19 RESPONSE	25,000.
CLUES COMUNIDADES LATINAS UNID EN SERVICIO, INC. 797 EAST 7TH STREET ST. PAUL, MN 55105	NONE	PC	COVID-19 RESPONSE	75,000.
COALITION OF ASIAN AMERICAN LEADERS 941 LAFOND AVE ST. PAUL, MN 55104	NONE	PC	EDUCATION GRANT	40,000.
COMMUNITY EMERGENCY ASSISTANCE PROGRAMS 7051 BROOKLYN BLVD BROOKLYN CENTER, MN 55429	NONE	PC	COVID-19 RESPONSE	5,112.
CONNECTIONS TO INDEPENDENCE 310 E 38TH ST, SUITE 300 MINNEAPOLIS, MN 55409	NONE	PC	COVID-19 RESPONSE / HOUSING GRANT	9,000.
CRISTO REY JESUIT HIGH SCHOOL 2924 4TH AVE SOUTH MINNEAPOLIS, MN 55408	NONE	PC	COVID-19 RESPONSE	25,000.
DOUGHERTY FAMILY COLLEGE 1000 LASALLE AVE MINNEAPOLIS, MN 55403	NONE	PC	EDUCATION GRANT	25,000.
DREAMS COMMUNITY DEVELOPMENT CORPORATION PO BOX 528 CHARLESTON, WV 25322	NONE	PC	YOUTH DEVELOPMENT / COMMUNITY GRANT	75,000.
<b>Total from continuation sheets</b>				<b>2,858,280.</b>

## JOHN &amp; DENISE GRAVES FOUNDATION

47-1300668

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
ED ALLIES 1621 E HENNEPIN AVE, SUITE 295 MINNEAPOLIS, MN 55414	NONE	PC	EDUCATION GRANT	50,000.
EDUCATORS FOR EXCELLENCE 80 PINE ST, FLOOR 28 NEW YORK, NY 10005	NONE	PC	EDUCATION GRANT	52,100.
FIRST COVENANT CHURCH MINNEAPOLIS 810 SOUTH 7TH STREET MINNEAPOLIS, MN 55415	NONE	PC	COMMUNITY GRANT	3,000.
FOSTER ADVOCATES 2233 UNIVERSITY AVE W, #235 ST. PAUL, MN 55114	NONE	PC	COMMUNITY GRANT / YOUTH DEVELOPMENT	42,000.
FRIENDS OF GLOBAL MARKET 920 EAST LAKE ST, G10 MINNEAPOLIS, MN 55407	NONE	PC	COMMUNITY AND EDUCATION GRANT	12,000.
FRIENDSHIP ACADEMY OF ARTS 2600 EAST 38TH STREET MINNEAPOLIS, MN 55406	NONE	PC	COVID-19 RESPONSE	50,000.
GETUSPPE 2300 18TH ST NW, #21289 WASHINGTON, DC 20009	NONE	PC	COVID-19 RESPONSE	10,000.
GOBI SUPPORT 100 S FIFTH STREET, SUITE 1900 MINNEAPOLIS, MN 55402	NONE	PC	GENERAL OPERATIONS	5,000.
GREAT MINNESOTA SCHOOLS 1330 LAGOON AVE, 4TH FLOOR MINNEAPOLIS, MN 55408	NONE	PC	EDUCATION GRANT	60,000.
HENNEPIN COUNTY GC A 14 300 SOUTH 6TH ST MINNEAPOLIS, MN 55487	NONE	GOV	YOUTH DEVELOPMENT	2,500.
<b>Total from continuation sheets</b>				

## JOHN &amp; DENISE GRAVES FOUNDATION

47-1300668

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HENNEPIN HEALTH FOUNDATION 701 PARK AVE, LSB-3 MINNEAPOLIS, MN 55415	NONE	PC	COVID-19 RESPONSE	15,000.
HIRED 217 FIFTH AVE NORTH, SUITE 300 MINNEAPOLIS, MN 55401	NONE	PC	COVID-19 RESPONSE	50,000.
HOPE COMMUNITY INC. 611 E FRANKLIN AVE MINNEAPOLIS, MN 55404	NONE	PC	COMMUNITY GRANT	50,000.
INNERCITY TENNIS FOUNDATION 4005 NICOLLET AVE MINNEAPOLIS, MN 55409	NONE	PC	COMMUNITY GRANT	1,000.
JEWISH COMMUNITY ACTION 2375 UNIVERSITY AVE W, SUITE 150 ST. PAUL, MN 55114	NONE	PC	COMMUNITY GRANT	20,000.
LAKE STREET COUNCIL 919 EAST LAKE STREET MINNEAPOLIS, MN 55407	NONE	PC	COVID-19 RESPONSE	100,000.
LATINO YOUTH DEVELOPMENT COLLABORATIVE 310 E 38TH ST, SUITE 136 MINNEAPOLIS, MN 55409	NONE	PC	EDUCATION GRANT	40,000.
LIFEWORCS SERVICES, INC. 2965 LONE OAK DR, SUITE 160 EAGAN, MN 55121	NONE	PC	YOUTH DEVELOPMENT	5,000.
MENTOR MN 43 MAIN STREET SE MINNEAPOLIS, MN 55414	NONE	PC	EDUCATION GRANT	40,000.
METRO STATE 700 EAST 7TH STREET ST. PAUL, MN 55106	NONE	PC	EDUCATION GRANT	2,000.
<b>Total from continuation sheets</b>				



## JOHN &amp; DENISE GRAVES FOUNDATION

47-1300668

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
MIGIZI 2610 E 32ND STREET MINNEAPOLIS, MN 55406	NONE	PC	COVID-19 RESPONSE	5,000.
MINNEAPOLIS NORTH POLAR BASKETBALL 1500 MORGAN AVE NORTH MINNEAPOLIS, MN 55411	NONE	PC	YOUTH DEVELOPMENT	35,000.
MINNEAPOLIS PUBLIC SCHOOLS 1250 W BROADWAY MINNEAPOLIS, MN 55411	NONE	GOV	EDUCATION GRANT	50,000.
MINNESOTA ALLIANCE WITH YOUTH 2233 UNIVERSITY AVE W, SUITE 235 ST. PAUL, MN 55114	NONE	PC	EDUCATION GRANT / YOUTH DEVELOPMENT	42,500.
MINNESOTA COALITION FOR THE HOMELESS 2233 UNIVERSITY AVE W, SUITE 434 ST. PAUL, MN 55114	NONE	PC	COVID-19 RESPONSE	15,000.
MINNESOTA LITERACY COUNCIL 700 RAYMOND AVE, SUITE 180 ST. PAUL, MN 55114	NONE	PC	EDUCATION GRANT	30,000.
MINNESOTA VOICE 1600 UNIVERSITY AVE WEST ST. PAUL, MN 55104	NONE	PC	COMMUNITY GRANT	50,000.
MITCHELL HAMLIN SCHOOL OF LAW 875 SUMMIT AVE ST. PAUL, MN 55105	NONE	PC	EDUCATION GRANT	6,500.
MN EDUCATION EQUITY PARTNERSHIP 2233 UNIVERSITY AVE W, #220 ST. PAUL, MN 55114	NONE	PC	EDUCATION GRANT	50,000.
NAVIGATE 1515 EAST LAKE STREET, SUITE 202 MINNEAPOLIS, MN 55407	NONE	PC	COVID-19 RESPONSE	80,250.
<b>Total from continuation sheets</b>				

## JOHN &amp; DENISE GRAVES FOUNDATION

47-1300668

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
NEW LEADERS COUNCIL 1050 CONNECTICUT AVENUE NW, SUITE 66004 WASHINGTON, DC 20035	NONE	PC	EDUCATION GRANT	1,000.
NORTHPOINT 1256 NORTH PENN AVE, SUITE 5300 MINNEAPOLIS, MN 55411	NONE	PC	COVID-19 RESPONSE	10,225.
PACER CENTER INC. 8161 NORMANDEALE BLVD BLOOMINGTON, MN 55437	NONE	PC	EDUCATION GRANT	40,000.
PARTNERSHIPS FOR PERMANENCE 445 MINNESOTA ST, SUITE 1500 ST. PAUL, MN 55101	NONE	PC	YOUTH DEVELOPMENT	27,500.
PERIS HOUSING 1930 HENNEPIN AVE MINNEAPOLIS, MN 55403	NONE	PC	YOUTH DEVELOPMENT	848,843.
PILLSBURY UNITED COMMUNITIES 3650 FREMONT AVE N MINNEAPOLIS, MN 55412	NONE	PC	COMMUNITY GRANT	40,000.
PROJECT FOR PRIDE IN LIVING 1035 E FRANKLIN AVE MINNEAPOLIS, MN 55404	NONE	PC	COVID-19 RESPONSE / YOUTH DEVELOPMENT	100,000.
PROOF ALLIANCE 2233 UNIVERSITY AVE W, #395 ST. PAUL, MN 55114	NONE	PC	YOUTH DEVELOPMENT	15,000.
PUBLIC FUNCTIONARY 1803 FILLMORE STREET NE MINNEAPOLIS, MN 55418	NONE	PC	COMMUNITY GRANT	3,000.
REBOUND INC. 710 WEST BROADWAY AVE N MINNEAPOLIS, MN 55411	NONE	PC	COVID-19 RESPONSE	5,000.
<b>Total from continuation sheets</b>				

## JOHN &amp; DENISE GRAVES FOUNDATION

47-1300668

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
REVIVING THE ISLAMIC SISTERHOOD FOR EMPOWERMENT 1007 W BROADWAY AVE N MINNEAPOLIS, MN 55411	NONE	PC	COMMUNITY GRANT	15,000.
SAFEMN 3751 VINCENT AVE N MINNEAPOLIS, MN 55412	NONE	PC	YOUTH DEVELOPMENT	25,000.
SIMPSON HOUSING SERVICES 2100 PILLSBURY AVE S MINNEAPOLIS, MN 55404	NONE	PC	COMMUNITY GRANT	68,250.
SOMALI AMERICAN COMMUNITY 2323 11TH AVE S MINNEAPOLIS, MN 55404	NONE	PC	COMMUNITY GRANT	32,500.
ST STEPHEN'S HUMAN SERVICES 2309 NICOLLET AVE MINNEAPOLIS, MN 55404	NONE	PC	COVID-19 RESPONSE	5,000.
THE ANIKA FOUNDATION 617 HARRY DAVIS LN MINNEAPOLIS, MN 55411	NONE	PC	COMMUNITY GRANT	47,000.
THE LINK 1210 GLENWOOD AVE, SUITE 1 MINNEAPOLIS, MN 55405	NONE	PC	YOUTH DEVELOPMENT / COVID-19 RESPONSE / HOUSING GRANT	100,000.
THE SAINT PAUL FOUNDATION 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL, MN 55101	NONE	PC	HOUSING GRANT	10,000.
THE SHERIDAN STORY 2723 PATTON RD ROSEVILLE, MN 55113	NONE	PC	COVID-19 RESPONSE	50,000.
THIRD RAIL QUARTERLY 1237 4TH ST NE MINNEAPOLIS, MN 55413	NONE	PC	COMMUNITY GRANT	20,000.
<b>Total from continuation sheets</b> .....				

JOHN & DENISE GRAVES FOUNDATION

47-1300668

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

<u>SOURCE</u>	<u>GROSS AMOUNT</u>	<u>CAPITAL GAINS DIVIDENDS</u>	<u>(A) REVENUE PER BOOKS</u>	<u>(B) NET INVEST- MENT INCOME</u>	<u>(C) ADJUSTED NET INCOME</u>
DIVIDENDS AND INTEREST	609,593.	0.	609,593.	609,593.	
PARTNERSHIP	0.	0.	0.	10,974.	
TO PART I, LINE 4	609,593.	0.	609,593.	620,567.	

FORM 990-PF OTHER INCOME STATEMENT 2

<u>DESCRIPTION</u>	<u>(A) REVENUE PER BOOKS</u>	<u>(B) NET INVEST- MENT INCOME</u>	<u>(C) ADJUSTED NET INCOME</u>
PARTNERSHIP INCOME	0.	418,411.	
MISCELLANEOUS INCOME	856.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	856.	418,411.	

FORM 990-PF LEGAL FEES STATEMENT 3

<u>DESCRIPTION</u>	<u>(A) EXPENSES PER BOOKS</u>	<u>(B) NET INVEST- MENT INCOME</u>	<u>(C) ADJUSTED NET INCOME</u>	<u>(D) CHARITABLE PURPOSES</u>
LEGAL FEES	18,055.	0.		18,056.
TO FM 990-PF, PG 1, LN 16A	18,055.	0.		18,056.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

<u>DESCRIPTION</u>	<u>(A) EXPENSES PER BOOKS</u>	<u>(B) NET INVEST- MENT INCOME</u>	<u>(C) ADJUSTED NET INCOME</u>	<u>(D) CHARITABLE PURPOSES</u>
ACCOUNTING FEES	22,719.	11,360.		15,650.
TO FORM 990-PF, PG 1, LN 16B	22,719.	11,360.		15,650.

JOHN & DENISE GRAVES FOUNDATION47-1300668FORM 990-PFOTHER PROFESSIONAL FEESSTATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	147,918.	147,918.		0.
PROFESSIONAL DEVELOPMENT AND CONSULTING	8,730.	0.		8,730.
TO FORM 990-PF, PG 1, LN 16C	156,648.	147,918.		8,730.

FORM 990-PFTAXESSTATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	15,000.	0.		0.
PROPERTY TAXES	13,745.	0.		13,745.
FOREIGN TAXES	0.	715.		0.
TO FORM 990-PF, PG 1, LN 18	28,745.	715.		13,745.

FORM 990-PFOTHER EXPENSESSTATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROGRAM EXPENSE TECHNOLOGY, COMPUTER, & WEBSITE FEES	141,152.	0.		124,811.
OFFICE EXPENSES	18,501.	0.		18,468.
FILING FEES	18,098.	0.		18,283.
PARTNERSHIP EXPENSES	25.	0.		25.
	0.	62,711.		0.
TO FORM 990-PF, PG 1, LN 23	177,776.	62,711.		161,587.

JOHN & DENISE GRAVES FOUNDATION47-1300668

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBOT LABORATORIES	216,790.	216,790.
ACCENTURE PLC IRELAND	250,762.	250,762.
ACTIVISION BLIZZARD INC	182,079.	182,079.
ADIDAS AG SPON ADR	68,438.	68,438.
ADOBE INC. (DELAWARE)	285,569.	285,569.
ALIBABA GROUP HLDG LTD SPON	99,608.	99,608.
ALIGN TECHNOLOGY INC	125,579.	125,579.
ALLEGION PLC	259,062.	259,062.
ALPHABET INC CLASS A COMMON STOCK	87,632.	87,632.
ALPHABET INC CLASS C CAPITAL STOCK	280,301.	280,301.
AMADEUS IT GROUP UNSPONSORED	22,918.	22,918.
AMAZON.COM INC	400,602.	400,602.
AMERICAN TOWER CORP REIT	150,388.	150,388.
AMGEN INC	273,375.	273,375.
ANSYS INC	55,298.	55,298.
AON PLC CL A	58,099.	58,099.
APPLE INC	610,374.	610,374.
ASPEN TECHNOLOGY INC DEL	58,873.	58,873.
AUTODESK INC	188,089.	188,089.
BENTLEY SYSTEMS INC CL B	66,112.	66,112.
BERKLEY W R CORP	73,793.	73,793.
BERKSHIRE HATHAWAY INC DEL CL B	259,463.	259,463.
BRIGHT HORIZONS FAMILY SOLUTIONS INC	52,589.	52,589.
BRISTOL MYERS SQUIBB CO	310,336.	310,336.
BROADCOM INC	196,157.	196,157.
BROADRIDGE FINANCIAL SOLUTIONS	187,976.	187,976.
BUNZL PLC NEW SPON ADR	40,188.	40,188.
CATERPILLAR INC	304,884.	304,884.
CDW CORP	72,353.	72,353.
CHARLES RIVER LABORATORIES	96,696.	96,696.
CHECK POINT SOFTWARE TECH LTD	32,829.	32,829.
CHEMED CORP NEW	64,446.	64,446.
CINTAS CORP	176,730.	176,730.
CISCO SYSTEMS INC	186,742.	186,742.
CME GROUP INC	177,135.	177,135.
COCA COLA COMPANY	271,513.	271,513.
COLOPLAST AS SPON ADR	11,720.	11,720.
COOPER COMPANIES INC NEW	87,197.	87,197.
COPART INC	83,222.	83,222.
CSL LTD SPON ADR	63,336.	63,336.
DANAHER CORP	173,713.	173,713.
DASSAULT SYSTEMS S A SPON ADR	28,514.	28,514.
DOCUSIGN INC	100,924.	100,924.
DOLLAR GEN CORP NEW	286,218.	286,218.
ECOLAB INC	274,561.	274,561.
ELANCO ANIMAL HEALTH INC	60,819.	60,819.
LILLY ELI & CO	303,405.	303,405.
EQUIFAX INC	70,387.	70,387.
EXPERIAN PLC SPON ADR	48,399.	48,399.
EXPONENT INC	44,205.	44,205.
FACEBOOK INC CL A	331,343.	331,343.
FAIR ISAAC CORP	50,082.	50,082.

JOHN & DENISE GRAVES FOUNDATION47-1300668

FLIR SYSTEMS INC	47,643.	47,643.
FRANKLIN INVS SECS TR CONV SECS FD-ADVISOR CL	648,543.	648,543.
FRANKLIN SMALL CAP GROWTH FUND-ADVISOR CL	1,238,779.	1,238,779.
GARTNER INC	99,318.	99,318.
HENRY JACK & ASSOC INC	49,893.	49,893.
HOME DEPOT INC	157,513.	157,513.
HONEYWELL INTL INC	303,948.	303,948.
ICON PLC EUR	89,496.	89,496.
ILLUMINA INC	89,540.	89,540.
INDUSTRIA DE DISENO TEXTIL IND	37,662.	37,662.
INTEL CORP	207,799.	207,799.
INTERACTIVE BROKERS GROUP INC	42,157.	42,157.
INTUIT	194,103.	194,103.
INTUITIVE SURGICAL INC NEW	85,901.	85,901.
ISHARES RUSSELL 2000 ETF	1,067,939.	1,067,939.
JOHNSON & JOHNSON	267,074.	267,074.
JPMORGAN CHASE & CO	278,792.	278,792.
KIMBERLY CLARK CORP	256,042.	256,042.
LENNOX INTL INC	66,575.	66,575.
LVMH MOET HENNESSY LOUIS NEW	39,415.	39,415.
MASTERCARD INCORPORATED	369,433.	369,433.
MATTHEWS PACIFIC TIGER FUND INVESTOR SHARE	1,471,162.	1,471,162.
MCDONALDS CORP	260,500.	260,500.
MEDTRONIC PLC	373,442.	373,442.
MERCK & CO INC	232,966.	232,966.
MICROSOFT CORP	493,772.	493,772.
MOODYS CORP	168,629.	168,629.
MSCI INC	200,492.	200,492.
NESTLE S A SPONSORED ADR	34,515.	34,515.
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC SPON ADR	72,094.	72,094.
NIKE INC CL B	95,775.	95,775.
NORDSON CORP	79,978.	79,978.
ORACLE CORPORTION	276,679.	276,679.
PAYPAL HOLDINGS INC	176,353.	176,353.
PFIZER INC	198,001.	198,001.
POOL CORP	98,340.	98,340.
PROCTOR & GAMBLE CO	306,247.	306,247.
REGENERON PHARMACEUTICLS INC	96,622.	96,622.
ROLLINS INC	52,901.	52,901.
ROPER TECHNOLOGIES INC	178,040.	178,040.
SAGE GROUP PLC UN SPONSORED	50,664.	50,664.
SALESFORCE.COM INC	158,664.	158,664.
SAP SE SPON ADR	64,282.	64,282.
SCOTTS MIRACLE-GRO CO CL A	151,546.	151,546.
SERVICENOW INC	182,192.	182,192.
SHERWIN WILLIAMS CO	171,234.	171,234.
SIEMENS HEALTHINEERS AG ADR	52,329.	52,329.
SITEONE LANDSCAPE SUPPLY INC	106,599.	106,599.
SPDR S&P 500 ETF TRUST	3,372,398.	3,372,398.
STARBUCKS CORP	349,076.	349,076.
STRYKER CORP	287,187.	287,187.
T ROWE PRICE DIVERSIFIED MID CAP GROWTH FDS INC	1,253,563.	1,253,563.
TARGET CORP	503,464.	503,464.
TEMENOS AG SPON ADR	38,946.	38,946.
TENCENT HLDGS LTD ADR	106,182.	106,182.
TERADYNE INC	134,397.	134,397.
TEXAS INSTRUMENTS	191,868.	191,868.

JOHN & DENISE GRAVES FOUNDATION47-1300668

THOR INDUSTRIES INC	77,461.	77,461.
TYSON FOODS INC CL A	175,792.	175,792.
UBS EMERGING MARKETS EQUITY OPPORTUNITY FUND	2,392,624.	2,392,624.
UNILEVER PLC AMER SHS NEW SPON	41,890.	41,890.
UNITED PARCEL SVC INC CL B	343,368.	343,368.
UNITEDHEALTH GROUP INC	315,612.	315,612.
VERIZON COMMUNICATIONS	231,828.	231,828.
VIRTUS KAR INTERNATIONAL SMALL-CAP FUND CLASS I	1,521,591.	1,521,591.
VISA INC CL A COMMON STOCK	376,653.	376,653.
WAL MART DE MEXICO SAB DE CV	21,837.	21,837.
WALMART INC COMMON STOCK	337,023.	337,023.
WALT DISNEY CO	356,925.	356,925.
WASTE MANAGEMENT INC DEL	266,404.	266,404.
XCEL ENERGY INC COMMON STOCK	277,147.	277,147.
ZEBRA TECHNOLOGIES CORP CL A	108,765.	108,765.
ZOETIS INC	349,040.	349,040.
VIATRIS INC	12,500.	12,500.
	<hr/>	<hr/>
TOTAL TO FORM 990-PF, PART II, LINE 10B	33,146,947.	33,146,947.
	<hr/> <hr/>	<hr/> <hr/>



JOHN & DENISE GRAVES FOUNDATION47-1300668

FORM 990-PF

CORPORATE BONDS

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ALTRIA GROUP INC NTS B/E	126,557.	126,557.
AMC NETWORKS INC NTS B/E	136,316.	136,316.
AMERICAN TOWER CORP B/E	36,140.	36,140.
AMERICAN TOWER CORP B/E	90,991.	90,991.
AT&T INC NTS B/E	145,017.	145,017.
BECTON DICKINSON & CO	32,612.	32,612.
BECTON DICKINSON & CO	55,435.	55,435.
BOOKING HLDGS INC NTS	144,029.	144,029.
CA INC NTS B/E	145,777.	145,777.
CARLISLE COS INC B/E	79,203.	79,203.
CARLISLE COS INC NTS B/E	26,211.	26,211.
CDK GLOB INC NTS B/E	133,985.	133,985.
CDW LLC / CDW FIN CORP	136,395.	136,395.
CENTURYLINK INC NTS B/E	133,635.	133,635.
CITRIX SYSTEMS INC NTS	148,166.	148,166.
DISCOVERY COMM INC NTS	144,622.	144,622.
DOLLAR TREE INC NTS B/E	124,213.	124,213.
FISERV INC NTS B/E	143,876.	143,876.
FORTUNE BRANDS HOME & SE	20,366.	20,366.
HEWLETT PACKARD CO NTS	150,064.	150,064.
IHS MKT LTD B/E	145,783.	145,783.
JUNIPER NETWORKS INC NTS	144,070.	144,070.
KLA-TENCOR CORP NTS B/E	142,279.	142,279.
KOHL'S CORP NTS B/E	127,117.	127,117.
KRAFT HEINZ FOODS CO NTS	144,109.	144,109.
MASCO CORP NTS B/E	32,146.	32,146.
MASCO CORP NTS B/E	12,882.	12,882.
MICROCHIP TECHNOLOGY INC	145,056.	145,056.
MOLSON COORS BREWING CO	66,500.	66,500.
MOTOROLA SOLUTIONS INC	148,391.	148,391.
QORVO INC NTS B/E	108,922.	108,922.
QVC INC NTS B/E	146,933.	146,933.
REYNOLDS AMERN INC B/E	125,289.	125,289.
SBA COMM CORP NTS B/E	34,875.	34,875.
SERVICE CORP INTL B/E	135,255.	135,255.
STEEL DYNAMICS INC NTS	143,776.	143,776.
TOTAL SYS SERVICES IN	143,237.	143,237.
UNITED RENTALS NORTH AM	135,514.	135,514.
VERISK ANALYTICS INC B/E	123,475.	123,475.
VERIZON COMMUNICATIONS	141,443.	141,443.
WESTERN DIGITAL CORP NTS	145,860.	145,860.
WILLIS GROUP N AMER B/E	73,523.	73,523.
ZIMMER BIOMET HOLDINGS	125,701.	125,701.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,845,746.	4,845,746.

JOHN & DENISE GRAVES FOUNDATION

47-1300668

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALKEON GROWTH OFFSHORE FUND II LTD SUB CLASS 3	FMV	2,640,390.	2,640,390.
ALPHAKEYS MILLENNIUM FD II LLC CLASS B A/O	FMV	2,676,687.	2,676,687.
CALAMOS INVT TR NEW MARKET NEUTRAL FD CL I	FMV	462,020.	462,020.
CLOVER PCO II ORIGINATION FEEDER LP	FMV	226,390.	226,390.
CLOVER PCO II SECONDARY FEEDER LP	FMV	186,782.	186,782.
DIAMOND HILL LONG-SHORT FUND CLASS I	FMV	445,016.	445,016.
NORTHERN PACIFIC GROWTH FOUNDATION PARTNERS, LP	FMV	2,689,726.	2,689,726.
TOTAL TO FORM 990-PF, PART II, LINE 13		9,327,011.	9,327,011.

FORM 990-PF	OTHER ASSETS	STATEMENT 11	
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM PERIS FOUNDATION	98,363.	29,512.	29,512.
TO FORM 990-PF, PART II, LINE 15	98,363.	29,512.	29,512.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 12	
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
DEFERRED LEASEHOLD ALLOWANCE	86,000.	74,000.	
TOTAL TO FORM 990-PF, PART II, LINE 22	86,000.	74,000.	

JOHN & DENISE GRAVES FOUNDATION

47-1300668

FORM 990-PF

SUMMARY OF PROGRAM-RELATED INVESTMENTS

STATEMENT 13

DESCRIPTION

730 EAST LAKE LLC:  
TO SUPPORT HISTORICALLY UNDERREPRESENTED COMMUNITIES LIKE THE  
PHILLIPS NEIGHBORHOOD FROM BEING PURCHASED AND REDEVELOPED  
INTO A MANNER THAT DOES NOT SUPPORT THE CULTURAL HISTORY OF  
THE COMMUNITY AND ITS NEIGHBORS AT 730 EAST LAKE STREET.

AMOUNT

TO FORM 990-PF, PART IX-B, LINE 1

814,665.

JOHN & DENISE GRAVES FOUNDATION

47-1300668

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 14

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

LETTER OF INTENT ACCEPTED BY E-MAIL ONLY  
2929 CHICAGO AVENUE SOUTH, SUITE 100  
MINNEAPOLIS, MN 55407

TELEPHONE NUMBER

NAME OF GRANT PROGRAM

612-389-9820

EDUCATIONAL EQUITY AND SUPPORT FOR OLDER YOUTH

EMAIL ADDRESS

INFO@JDGRAVESFOUNDATION.ORG

FORM AND CONTENT OF APPLICATIONS

UNSOLICITED LETTERS OF INTEREST THAT ARE SUBMITTED FOLLOWING OUR GUIDELINES WILL BE READ AS THE FOUNDATION STAFF IS ABLE. PROPOSALS SELECTED BY FOUNDATION STAFF FOR APPROVAL WILL BE REVIEWED AT SUBSEQUENT BOARD MEETINGS.

ANY SUBMISSION DEADLINES

JAN 15 - FEB 15

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE GRAVES FAMILY FOUNDATION FUNDS FALL INTO THREE CATEGORIES:

1. STRONG SCHOOLS - K-12 SCHOOLS WHO ARE PUTTING THEIR SCHOOLS ON A PATH TO BECOMING STRONG AND STABLE, MAKING POSITIVE CHANGES.
2. STRONG SCHOOL COMMUNITIES - ORGANIZATIONS WHO SUPPORT THE BROADER COMMUNITY'S WORK TO SEED THE CONDITIONS FOR STRONG AND STABLE SCHOOLS.
3. 18+ - ORGANIZATIONS WHO PROVIDE SUPPORT AND CARE TO VULNERABLE YOUTH AS THEY LEAVE THE K-12 SYSTEM AND BEGIN THEIR JOURNEY TO ADULTHOOD.

THE GRAVES FAMILY FOUNDATION DOES NOT FUND GRANTS: TO INDIVIDUALS; FOR SACRAMENTAL OR THEOLOGICAL FUNCTIONS OF RELIGIOUS ORGANIZATIONS; FOR ANNUAL FUNDRAISING EVENTS; TO ENDOWMENTS; FOR PROPAGANDIZING, INFLUENCING LEGISLATION AND/OR ELECTIONS, PROMOTING VOTER REGISTRATION, FOR POLITICAL

JOHN & DENISE GRAVES FOUNDATION

47-1300668

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A - 2D (CONTINUATION)

STATEMENT 15

NAME OR DESCRIPTION OF GRANT PROGRAM

EDUCATIONAL EQUITY AND SUPPORT FOR OLDER YOUTH

RESTRICTIONS AND LIMITATIONS ON AWARDS

CANDIDATES, POLITICAL CAMPAIGNS, OR FOR LITIGATION.

JOHN & DENISE GRAVES FOUNDATION

47-1300668

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

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
VOICES FOR RACIAL JUSTICE 2525 EAST FRANKLIN AVE, SUITE 301 MINNEAPOLIS, MN 55406	NONE	PC	YOUTH DEVELOPMENT	32,000.
WE IMPACT 3620 E 26TH ST MINNEAPOLIS, MN 55406	NONE	PC	YOUTH DEVELOPMENT	25,000.
YOUTHPRISE 3001 BROADWAY STREET NE MINNEAPOLIS, MN 55413	NONE	PC	COVID-19 RESPONSE	25,000.
YU 60 SOUTH 6TH ST, SUITE 2800 MINNEAPOLIS, MN 55402	NONE	PC	YOUTH DEVELOPMENT	25,000.
<b>Total from continuation sheets</b> .....				

Form **8865**

**Return of U.S. Persons With Respect to Certain Foreign Partnerships**

OMB No. 1545-1668

Department of the Treasury  
Internal Revenue Service

▶ **Go to [www.irs.gov/Form8865](http://www.irs.gov/Form8865) for instructions and the latest information.**

**2020**

Information furnished for the foreign partnership's tax year

Attachment Sequence No. **865**

beginning **JAN 1**, 2020, and ending **DEC 31**, 2020

Name of person filing this return

Filer's identification number

**47-1300668**

**JOHN & DENISE GRAVES FOUNDATION**

Filer's address (if you aren't filing this form with your tax return)

**A** Category of filer (see Categories of Filers in the instructions and check applicable box(es):

1  2  3  4

**B** Filer's tax year beginning **JAN 1**, 2020, and ending **DEC 31**, 2020

**C** Filer's share of liabilities: Nonrecourse \$ Qualified nonrecourse financing \$ Other \$

**D** If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name

EIN

Address

**E** Check if any excepted specified foreign financial assets are reported on this form. See instructions

**F** Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

**G1** Name and address of foreign partnership

**CLOVER PRIVATE CREDIT OPPORTUNITIES  
SECONDARY II FEEDER LP  
787 7TH AVENUE, 13TH FLOOR  
NEW YORK, NY 10019**

**2(a)** EIN (if any)

**2(b)** Reference ID number

**053GRAVESCJ8865PF**

**3** Country under whose laws organized

**CAYMAN ISLANDS**

<b>4</b> Date of organization <b>08/26/2020</b>	<b>5</b> Principal place of business <b>CAYMAN ISLANDS</b>	<b>6</b> Principal business activity code number <b>525990</b>	<b>7</b> Principal business activity <b>INVESTING</b>	<b>8a</b> Functional currency <b>USD</b>	<b>8b</b> Exchange rate (see instructions)
----------------------------------------------------	---------------------------------------------------------------	-------------------------------------------------------------------	----------------------------------------------------------	---------------------------------------------	--------------------------------------------

**H** Provide the following information for the foreign partnership's tax year:

**1** Name, address, and identification number of agent (if any) in the United States

**2** Check if the foreign partnership must file:

Form 1042  Form 8804  Form 1065

Service Center where Form 1065 is filed:

**E-FILE**

**3** Name and address of foreign partnership's agent in country of organization, if any

**4** Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different

**5** During the tax year, did the foreign partnership pay or accrue any interest or royalty for which one or more partners aren't allowed a deduction under section 267A? See instructions

Yes  No

If "Yes," enter the total amount of the disallowed deductions

\$

**6** Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?

Yes  No

**7** Were any special allocations made by the foreign partnership?

Yes  No

**8** Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions

**0**

**9** How is this partnership classified under the law of the country in which it's organized?

**LTD PARTNERSHIP**

**10 a** Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Reg. 1.1503(d)-1(b)(4) or part of a combined separate unit under Reg. 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b

Yes  No

**b** If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Reg. 1.1503(d)-1(b)(5)(ii)?

Yes  No

**11** Does this partnership meet both of the following requirements?

- 1. The partnership's total receipts for the tax year were less than \$250,000.
  - 2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.
- If "Yes," don't complete Schedules L, M-1, and M-2.

Yes  No

**LHA** For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form **8865** (2020)

Form **8865**

### Return of U.S. Persons With Respect to Certain Foreign Partnerships

OMB No. 1545-1668

▶ Attach to your tax return.  
▶ Go to [www.irs.gov/Form8865](http://www.irs.gov/Form8865) for instructions and the latest information.

# 2020

Department of the Treasury  
Internal Revenue Service

Information furnished for the foreign partnership's tax year  
beginning **JAN 1**, 2020, and ending **DEC 31**, 2020

Attachment  
Sequence No. **865**

Name of person filing this return <b>JOHN &amp; DENISE GRAVES FOUNDATION</b>	Filer's identification number <b>47-1300668</b>
---------------------------------------------------------------------------------	----------------------------------------------------

Filer's address (if you aren't filing this form with your tax return)	<b>A</b> Category of filer (see Categories of Filers in the instructions and check applicable box(es): 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input checked="" type="checkbox"/> 4 <input type="checkbox"/> <b>B</b> Filer's tax year beginning <b>JAN 1</b> , 2020, and ending <b>DEC 31</b> , 2020
-----------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**C** Filer's share of liabilities: Nonrecourse \$ \_\_\_\_\_ Qualified nonrecourse financing \$ \_\_\_\_\_ Other \$ \_\_\_\_\_

**D** If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name	EIN
Address	

**E** Check if any excepted specified foreign financial assets are reported on this form. See instructions

**F** Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

<b>G1</b> Name and address of foreign partnership <b>CLOVER PRIVATE CREDIT OPPORTUNITIES          SECONDARY II FEEDER LP          787 7TH AVENUE, 13TH FLOOR          NEW YORK, NY 10019</b>	<b>2(a)</b> EIN (if any)  <b>2(b)</b> Reference ID number <b>053GRAVES CJ8865PF</b> <b>3</b> Country under whose laws organized <b>CAYMAN ISLANDS</b>
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------

<b>4</b> Date of organization <b>08/26/2020</b>	<b>5</b> Principal place of business <b>CAYMAN ISLANDS</b>	<b>6</b> Principal business activity code number <b>525990</b>	<b>7</b> Principal business activity <b>INVESTING</b>	<b>8a</b> Functional currency <b>USD</b>	<b>8b</b> Exchange rate (see instructions)
----------------------------------------------------	---------------------------------------------------------------	-------------------------------------------------------------------	----------------------------------------------------------	---------------------------------------------	--------------------------------------------

**H** Provide the following information for the foreign partnership's tax year:

<b>1</b> Name, address, and identification number of agent (if any) in the United States	<b>2</b> Check if the foreign partnership must file: <input type="checkbox"/> Form 1042 <input type="checkbox"/> Form 8804 <input checked="" type="checkbox"/> Form 1065 Service Center where Form 1065 is filed: <b>E-FILE</b>
------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

<b>3</b> Name and address of foreign partnership's agent in country of organization, if any	<b>4</b> Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different
---------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------

**5** During the tax year, did the foreign partnership pay or accrue any interest or royalty for which one or more partners aren't allowed a deduction under section 267A? See instructions  Yes  No  
 If "Yes," enter the total amount of the disallowed deductions \$ \_\_\_\_\_

**6** Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?  Yes  No

**7** Were any special allocations made by the foreign partnership?  Yes  No

**8** Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions **0**

**9** How is this partnership classified under the law of the country in which it's organized? **LTD PARTNERSHIP**

**10 a** Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Reg. 1.1503(d)-1(b)(4) or part of a combined separate unit under Reg. 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b  Yes  No

**b** If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Reg. 1.1503(d)-1(b)(5)(ii)?  Yes  No

**11** Does this partnership meet **both** of the following requirements?  
 1. The partnership's total receipts for the tax year were less than \$250,000.  
 2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.  
 If "Yes," **don't** complete Schedules L, M-1, and M-2.  Yes  No

LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form **8865** (2020)



- 12 a** Is the filer of this Form 8865 claiming a foreign-derived intangible income deduction (under section 250) with respect to any amounts listed on Schedule N?  Yes  No
- b** If "Yes," enter the amount of gross income derived from sales, leases, exchanges, or other dispositions (but not licenses) from transactions with or by the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI) ▶ \_\_\_\_\_
- c** If "Yes," enter the amount of gross income derived from a license of property to or by the foreign partnership that the filer included in its computation of FDDEI ▶ \_\_\_\_\_
- d** If "Yes," enter the amount of gross income derived from services provided to or by the foreign partnership that the filer included in its computation of FDDEI ▶ \_\_\_\_\_
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership ▶ \_\_\_\_\_
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8?  Yes  No
- 15 a** Were there any transfers of property or money within a 2-year period between the partnership and any of its partners that would require disclosure under Regs. 1.707-3 or 1.707-6? If "Yes," attach a statement identifying the transfers, the amount or value of each transfer, and an explanation of the tax treatment. See instructions for exceptions  Yes  No
- b** Did the partnership assume a liability or receive property subject to a liability where such liability was incurred by a partner within a 2-year period of transferring the property to the partnership? If "Yes," attach a statement identifying the property transferred, the amount or value of each transfer, the debt assumed or taken by the partnership, and an explanation of the tax treatment  Yes  No

Sign Here Only if You're Filing This Form Separately and Not With Your Tax Return. 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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.

▶ \_\_\_\_\_ Signature of general partner or limited liability company member ▶ \_\_\_\_\_ Date

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

**Schedule A Constructive Ownership of Partnership Interest.** Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.

**a**  Owns a direct interest **b**  Owns a constructive interest

Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

**Schedule A-1 Certain Partners of Foreign Partnership (see instructions)**

Name	Address	Identification number (if any)	Check if foreign person

**Schedule A-2 Foreign Partners of Section 721(c) Partnership (see instructions)**

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
				<input type="checkbox"/>	%	%
				<input type="checkbox"/>	%	%

Does the partnership have any other foreign person as a direct partner?  Yes  No

**Schedule A-3 Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership

**SCHEDULE O  
(Form 8865)**

(Rev. December 2018)  
Department of the Treasury  
Internal Revenue Service

**Transfer of Property to a Foreign Partnership  
(Under Section 6038B)**

OMB No. 1545-1668

▶ **Attach to Form 8865. See the Instructions for Form 8865.**  
▶ **Go to [www.irs.gov/Form8865](http://www.irs.gov/Form8865) for instructions and the latest information.**

Name of transferor **JOHN & DENISE GRAVES FOUNDATION** Filer's identifying number **47-1300668**

Name of foreign partnership **CLOVER PRIVATE CREDIT OPPORTUNITI  
SECONDARY II FEEDER LP** EIN (if any) Reference ID number (see instr) **053GRAVESCJ886**

- 1 a** Is the partnership a section 721(c) partnership (as defined in Temporary Regulations section 1.721(c)-1T(b)(14))? See instructions .....  Yes  No  
**b** If "Yes," was the gain deferral method applied to avoid the recognition of gain upon the contribution of property? .....  Yes  No  
**2** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? .....  Yes  No

**Part I Transfers Reportable Under Section 6038B**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Recovery period	(f) Section 704(c) allocation method	(g) Gain recognized on transfer
Cash	12/31/20		186,782.				
Stock, notes receivable and payable, and other securities							
Inventory							
Tangible property used in trade or business							
Intangible property described in section 197(f)(9)							
Intangible property, other than intangible property described in section 197(f)(9)							
Other property							
<b>Totals</b>			<b>186,782.</b>				

**3** Enter the transferor's percentage interest in the partnership: (a) Before the transfer **.0000** % (b) After the transfer **.2781** %

**Supplemental Information Required To Be Reported** (see instructions):

**Part II Dispositions Reportable Under Section 6038B**

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

**Part III** Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? .....  Yes  No

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Schedule O (Form 8865) 12-2018

Form **926**  
 (Rev. November 2018)  
 Department of the Treasury  
 Internal Revenue Service

**Return by a U.S. Transferor of Property  
 to a Foreign Corporation**

OMB No. 1545-0026

▶ Go to [www.irs.gov/Form926](http://www.irs.gov/Form926) for instructions and the latest information.  
 ▶ Attach to your income tax return for the year of the transfer or distribution.

Attachment  
 Sequence No. **128**

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>JOHN &amp; DENISE GRAVES FOUNDATION</b>	Identifying number (see instructions) <b>47-1300668</b>
------------------------------------------------------------------	------------------------------------------------------------

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation?  Yes  No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations?  Yes  No
- b Did the transferor remain in existence after the transfer?  Yes  No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation?  Yes  No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made?  Yes  No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  Yes  No
- c Is the partner disposing of its **entire** interest in the partnership?  Yes  No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market?  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

4 Name of transferee (foreign corporation) <b>ALKEON GROWTH OFFSHORE FUND LTD.</b>	5a Identifying number, if any
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6 Address (including country) <b>89 NEXUS WAY, CAMANA WAY          GRAND CAYMAN, CAYMAN ISLANDS KY1-9007 CAYMAN ISLANDS</b>	5b Reference ID number <b>053GRAVESCJ926P</b>
------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------

7 Country code of country of incorporation or organization  
**CJ**

8 Foreign law characterization (see instructions)  
**EXEMPTED COMPANY**

- 9 Is the transferee foreign corporation a controlled foreign corporation?  Yes  No

**Part III Information Regarding Transfer of Property** (see instructions)

**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	09/28/2020		2,512,500.		

10 Was cash the only property transferred?  Yes  No  
 If "Yes," skip the remainder of Part III and go to Part IV.

**Section B - Other Property (other than intangible property subject to section 367(d))**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed?  Yes  No

12 a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation?  Yes  No  
 If "Yes," go to line 12b.

b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation?  Yes  No  
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation?  Yes  No  
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

d Enter the transferred loss amount included in gross income as required under section 91 ▶ \$ \_\_\_\_\_

13 Did the transferor transfer property described in section 367(d)(4)?  Yes  No  
 If "No," skip Section C and questions 14a through 15.

**Section C - Intangible Property Subject to Section 367(d)**

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

- 14 a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  Yes  No
- b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Yes  No
- c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  Yes  No
- d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ \_\_\_\_\_
- 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?  Yes  No

**Supplemental Part III Information Required To Be Reported** (see instructions)  
**SEE STATEMENT 16**

**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  
 (a) Before .000 % (b) After .920 %
- 17 Type of nonrecognition transaction (see instructions) ▶ IRC SEC 351
- 18 Indicate whether any transfer reported in Part III is subject to any of the following.
  - a Gain recognition under section 904(f)(3)  Yes  No
  - b Gain recognition under section 904(f)(5)(F)  Yes  No
  - c Recapture under section 1503(d)  Yes  No
  - d Exchange gain under section 987  Yes  No
- 19 Did this transfer result from a change in entity classification?  Yes  No
- 20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  Yes  No  
 If "Yes," complete lines 20b and 20c.  
 b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ \_\_\_\_\_  
 c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?  Yes  No
- 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions  Yes  No

JOHN & DENISE GRAVES FOUNDATION

47-1300668

FORM 926

SUPPLEMENTAL PART III INFORMATION  
REQUIRED TO BE REPORTED

STATEMENT 16

ALKEON GROWTH OFFSHORE FUND LTD.

STATEMENT FILED PURSUANT TO TREAS. REG. SECTION 1.6038B-1(C) AND TEMP. REG. SECTION 1.6038B-1T(C)

(1) NAME OF TRANSFEROR: JOHN & DENISE GRAVES FOUNDATION

EIN: 47-1300668

ADDRESS: 2929 CHICAGO AVENUE SOUTH, SUITE 100, MINNEAPOLIS, MN 55407

(2) NAME OF TRANSFEREE: ALKEON GROWTH OFFSHORE FUND LTD.

EIN: N/A

ADDRESS: 89 NEXUS WAY, CAMANA WAY, GRAND CAYMAN, KY1-9007

COUNTRY OF INCORPORATION: CAYMAN ISLANDS

TRANSFER: VARIOUS - \$2,512,500 USD (CASH)

(3) TRANSFEROR RECEIVED ADDITIONAL STOCK WITH THE BASIS OF \$2,512,500 FROM TRANSFEREE.

(4) PROVIDE A GENERAL DESCRIPTION OF THE PROPERTY TRANSFERRED IN EACH OF THE FOLLOWING CATEGORIES, INCLUDING THE ESTIMATED FMV AND ADJUSTED BASIS OF THE PROPERTY: N/A ONLY CASH TRANSFERRED.

(5) TRANSFEROR DID NOT TRANSFER PROPERTY OF A FOREIGN BRANCH WITH PREVIOUSLY DEDUCTED LOSSES.

(6) THE TRANSFER WAS NOT AN EXCHANGE DESCRIBED IN I.R.C. SECTION 361(A) OR (B).

JOHN & DENISE GRAVES FOUNDATION

47-1300668

ALKEON GROWTH OFFSHORE FUND LTD.

STATEMENT PURSUANT TO TREAS. REG. SECTION 1.351-3(A) ATTACHED TO AND MADE PART OF FORM 926

1. THE NAME AND EMPLOYER IDENTIFICATION NUMBER (IF ANY) OF THE TRANSFEREE CORPORATION:  
ALKEON GROWTH OFFSHORE FUND LTD.
2. THE DATE(S) OF THE TRANSFER(S) OF ASSETS: VARIOUS
3. THE AGGREGATE FAIR MARKET VALUE AND BASIS, DETERMINED IMMEDIATELY BEFORE THE EXCHANGE, OF PROPERTY TRANSFERRED BY SUCH TRANSFEROR IN THE EXCHANGE:
  - A. FAIR MARKET VALUE: \$2,512,500
  - B. BASIS: \$2,512,500
4. NO PRIVATE LETTER RULINGS WERE ISSUED WITH RESPECT TO THE SECTION 351 EXCHANGE.