

**Exempt Organization Business Income Tax Return**  
(and proxy tax under section 6033(e))

**2014**

For calendar year 2014 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ Information about Form 990-T and its instructions is available at [www.irs.gov/form990t](http://www.irs.gov/form990t).

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury  
Internal Revenue Service

Open to Public Inspection for  
501(c)(3) Organizations Only

<p><b>A</b> <input type="checkbox"/> Check box if address changed</p> <p><b>B</b> Exempt under section  <input checked="" type="checkbox"/> 501(c)(3)  <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e)  <input type="checkbox"/> 408A <input type="checkbox"/> 530(a)  <input type="checkbox"/> 529(a)</p>	Print or Type	<p>Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.)  <b>C. K. BLANDIN FOUNDATION</b></p> <p>Number, street, and room or suite no. If a P.O. box, see instructions.  <b>100 N POKEGAMA AVENUE</b></p> <p>City or town, state or province, country, and ZIP or foreign postal code  <b>GRAND RAPIDS, MN 55744</b></p>	<p><b>D</b> Employer identification number (Employees' trust, see instructions.)  <b>41-6038619</b></p> <p><b>E</b> Unrelated business activity codes (See instructions.)  <b>531120</b></p>
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<p><b>C</b> Book value of all assets at end of year  <b>444848406.</b></p>	<p><b>F</b> Group exemption number (See instructions.) ▶</p> <p><b>G</b> Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>	
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**H** Describe the organization's primary unrelated business activity. ▶ **SEE STATEMENT 18**

**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? ▶  Yes  No  
 If "Yes," enter the name and identifying number of the parent corporation. ▶

**J** The books are in care of ▶ **JEAN LANE** Telephone number ▶ **218-326-0523**

		(A) Income	(B) Expenses	(C) Net
<b>Part I Unrelated Trade or Business Income</b>				
<b>1a</b> Gross receipts or sales				
<b>b</b> Less returns and allowances	<b>c</b> Balance ▶	<b>1c</b>		
<b>2</b> Cost of goods sold (Schedule A, line 7)		<b>2</b>		
<b>3</b> Gross profit. Subtract line 2 from line 1c		<b>3</b>		
<b>4a</b> Capital gain net income (attach Schedule D)		<b>4a</b> 2,050.		
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		<b>4b</b>		
<b>c</b> Capital loss deduction for trusts		<b>4c</b>		
<b>5</b> Income (loss) from partnerships and S corporations (attach statement)		<b>5</b> 4,326.		
<b>6</b> Rent income (Schedule C)		<b>6</b>		
<b>7</b> Unrelated debt-financed income (Schedule E)		<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from controlled organizations (Sch. F)		<b>8</b>		
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		<b>9</b>		
<b>10</b> Exploited exempt activity income (Schedule I)		<b>10</b>		
<b>11</b> Advertising income (Schedule J)		<b>11</b>		
<b>12</b> Other income (See instructions; attach schedule)		<b>12</b>		
<b>13 Total.</b> Combine lines 3 through 12		<b>13</b> 6,376.		6,376.

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions.)  
 (Except for contributions, deductions must be directly connected with the unrelated business income.)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)		<b>14</b>		
<b>15</b> Salaries and wages		<b>15</b>		
<b>16</b> Repairs and maintenance		<b>16</b>		
<b>17</b> Bad debts		<b>17</b>		
<b>18</b> Interest (attach schedule)		<b>18</b>		
<b>19</b> Taxes and licenses		<b>19</b>		13,563.
<b>20</b> Charitable contributions (See instructions for limitation rules) <b>STATEMENT 20 STATEMENT 19</b>		<b>20</b>		
<b>21</b> Depreciation (attach Form 4562)	<b>21</b>			
<b>22</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>	<b>22b</b>		
<b>23</b> Depletion		<b>23</b>		
<b>24</b> Contributions to deferred compensation plans		<b>24</b>		
<b>25</b> Employee benefit programs		<b>25</b>		
<b>26</b> Excess exempt expenses (Schedule I)		<b>26</b>		
<b>27</b> Excess readership costs (Schedule J)		<b>27</b>		
<b>28</b> Other deductions (attach schedule)		<b>28</b>		
<b>29 Total deductions.</b> Add lines 14 through 28		<b>29</b>		13,563.
<b>30</b> Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		<b>30</b>		<7,187.>
<b>31</b> Net operating loss deduction (limited to the amount on line 30)		<b>31</b>		
<b>32</b> Unrelated business taxable income before specific deduction. Subtract line 31 from line 30		<b>32</b>		<7,187.>
<b>33</b> Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)		<b>33</b>		1,000.
<b>34 Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32		<b>34</b>		<7,187.>

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here... 36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: 37 Proxy tax. See instructions 38 Alternative minimum tax 39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 40b Other credits (see instructions) 40c General business credit. Attach Form 3800 40d Credit for prior year minimum tax (attach Form 8801 or 8827) 40e Total credits. Add lines 40a through 40d 41 Subtract line 40e from line 39 42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule) 43 Total tax. Add lines 41 and 42 44a Payments: A 2013 overpayment credited to 2014 44b 2014 estimated tax payments 44c Tax deposited with Form 8868 44d Foreign organizations: Tax paid or withheld at source (see instructions) 44e Backup withholding (see instructions) 44f Credit for small employer health insurance premiums (Attach Form 8941) 44g Other credits and payments: Form 2439 Form 4136 Other Total 45 Total payments. Add lines 44a through 44g 46 Estimated tax penalty (see instructions). Check if Form 2220 is attached 47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed 48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid 49 Enter the amount of line 48 you want: Credited to 2015 estimated tax Refunded

Part V Statements Regarding Certain Activities and Other Information (see instructions)

1 At any time during the 2014 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here 2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file. 3 Enter the amount of tax-exempt interest received or accrued during the tax year \$

Schedule A - Cost of Goods Sold. Enter method of inventory valuation N/A

1 Inventory at beginning of year 2 Purchases 3 Cost of labor 4a Additional section 263A costs (att. schedule) 4b Other costs (attach schedule) 5 Total. Add lines 1 through 4b 6 Inventory at end of year 7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

Sign Here

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

Signature of officer: [Signature] Date: 11/12/2015 Title: FD/TREASURER

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

Paid Preparer Use Only

Print/type preparer's name: MARY BETH SANTORI Preparer's signature: [Signature] Date: 11/11/15 Check self-employed: [ ] PTIN: P00023783 Firm's name: RSM US LLP Firm's EIN: 42-0714325 Firm's address: 227 W FIRST ST, STE 700 DULUTH, MN 55802-1926 Phone no.: (218) 727-5025

**Alternative Minimum Tax - Corporations**

▶ Attach to the corporation's tax return.

▶ Information about Form 4626 and its separate instructions is at [www.irs.gov/form4626](http://www.irs.gov/form4626).

**2014**

Name <b>C. K. BLANDIN FOUNDATION</b>		Employer identification number <b>41-6038619</b>
<b>Note:</b> See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).		
1	Taxable income or (loss) before net operating loss deduction .....	<b>&lt;7,187.&gt;</b>
<b>2</b>	<b>Adjustments and preferences:</b>	
a	Depreciation of post-1986 property .....	<b>2,412.</b>
b	Amortization of certified pollution control facilities .....	
c	Amortization of mining exploration and development costs .....	
d	Amortization of circulation expenditures (personal holding companies only) .....	
e	Adjusted gain or loss .....	<b>&lt;15.&gt;</b>
f	Long-term contracts .....	
g	Merchant marine capital construction funds .....	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only) .....	
i	Tax shelter farm activities (personal service corporations only) .....	
j	Passive activities (closely held corporations and personal service corporations only) .....	
k	Loss limitations .....	
l	Depletion .....	
m	Tax-exempt interest income from specified private activity bonds .....	
n	Intangible drilling costs .....	
o	Other adjustments and preferences .....	<b>345.</b>
	<b>STATEMENT 23 *</b>	
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o .....	<b>&lt;4,445.&gt;</b>
<b>4</b>	<b>Adjusted current earnings (ACE) adjustment:</b>	
a	ACE from line 10 of the ACE worksheet in the instructions .....	<b>&lt;4,445.&gt;</b>
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions) .....	<b>0.</b>
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount .....	
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). <b>Note:</b> You <b>must</b> enter an amount on line 4d (even if line 4b is positive) .....	
e	ACE adjustment. <ul style="list-style-type: none"> <li>• If line 4b is zero or more, enter the amount from line 4c</li> <li>• If line 4b is less than zero, enter the <b>smaller</b> of line 4c or line 4d as a negative amount</li> </ul>	<b>0.</b>
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT .....	<b>&lt;4,445.&gt;</b>
6	Alternative tax net operating loss deduction (see instructions) .....	
7	<b>Alternative minimum taxable income.</b> Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions .....	
<b>8</b>	<b>Exemption phase-out</b> (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):	
a	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0- .....	
b	Multiply line 8a by 25% (.25) .....	
c	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0- .....	
9	Subtract line 8c from line 7. If zero or less, enter -0- .....	
10	Multiply line 9 by 20% (.20) .....	
11	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions) .....	
12	Tentative minimum tax. Subtract line 11 from line 10 .....	
13	Regular tax liability before applying all credits except the foreign tax credit .....	
14	<b>Alternative minimum tax.</b> Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return .....	

JWA For Paperwork Reduction Act Notice, see separate instructions.

Form 4626 (2014)

\* SEE ALSO

STATEMENT 22

**Adjusted Current Earnings (ACE) Worksheet**

▶ See ACE Worksheet Instructions.

1	Pre-adjustment AMTI. Enter the amount from line 3 of Form 4626 .....		1	<4,445.>
2	ACE depreciation adjustment:			
	a AMT depreciation .....	2a		
	b ACE depreciation:			
	(1) Post-1993 property .....	2b(1)		
	(2) Post-1989, pre-1994 property .....	2b(2)		
	(3) Pre-1990 MACRS property .....	2b(3)		
	(4) Pre-1990 original ACRS property .....	2b(4)		
	(5) Property described in sections 168(f)(1) through (4) .....	2b(5)		
	(6) Other property .....	2b(6)		
	(7) Total ACE depreciation. Add lines 2b(1) through 2b(6) .....	2b(7)		
	c ACE depreciation adjustment. Subtract line 2b(7) from line 2a .....		2c	
3	Inclusion in ACE of items included in earnings and profits (E&P):			
	a Tax-exempt interest income .....	3a		
	b Death benefits from life insurance contracts .....	3b		
	c All other distributions from life insurance contracts (including surrenders) .....	3c		
	d Inside buildup of undistributed income in life insurance contracts .....	3d		
	e Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list) .....	3e		
	f Total increase to ACE from inclusion in ACE of items included in E&P. Add lines 3a through 3e .....		3f	
4	Disallowance of items not deductible from E&P:			
	a Certain dividends received .....	4a		
	b Dividends paid on certain preferred stock of public utilities that are deductible under section 247 .....	4b		
	c Dividends paid to an ESOP that are deductible under section 404(k) .....	4c		
	d Nonpatronage dividends that are paid and deductible under section 1382(c) .....	4d		
	e Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list) .....	4e		
	f Total increase to ACE because of disallowance of items not deductible from E&P. Add lines 4a through 4e .....		4f	
5	Other adjustments based on rules for figuring E&P:			
	a Intangible drilling costs .....	5a		
	b Circulation expenditures .....	5b		
	c Organizational expenditures .....	5c		
	d LIFO inventory adjustments .....	5d		
	e Installment sales .....	5e		
	f Total other E&P adjustments. Combine lines 5a through 5e .....		5f	
6	Disallowance of loss on exchange of debt pools .....		6	
7	Acquisition expenses of life insurance companies for qualified foreign contracts .....		7	
8	Depletion .....		8	
9	Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property .....		9	
10	<b>Adjusted current earnings.</b> Combine lines 1, 2c, 3f, 4f, and 5f through 9. Enter the result here and on line 4a of Form 4626 .....		10	<4,445.>

FORM 990-T	DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY	STATEMENT	18
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ALL INCOME IS FROM UNRELATED BUSINESS ACTIVITIES REPORTED ON PARTNERSHIPS SCHEDULE K-1S

TO FORM 990-T, PAGE 1

FORM 990-T	CURRENT YEAR CASH CONTRIBUTIONS	STATEMENT	19
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DESCRIPTION	AMOUNT
CHARITABLE CONTRIBUTIONS - PASS-THROUGH FROM VARIOUS K-1S	202.
TOTAL CURRENT YEAR CASH CONTRIBUTIONS	202.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 20

## QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

## CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2009

FOR TAX YEAR 2010

FOR TAX YEAR 2011

FOR TAX YEAR 2012

FOR TAX YEAR 2013

TOTAL CARRYOVER

TOTAL CURRENT YEAR 10% CONTRIBUTIONS

202

TOTAL CONTRIBUTIONS AVAILABLE

202

TAXABLE INCOME LIMITATION AS ADJUSTED

0

EXCESS 10% CONTRIBUTIONS

202

EXCESS 100% CONTRIBUTIONS

0

TOTAL EXCESS CONTRIBUTIONS

202

ALLOWABLE CONTRIBUTIONS DEDUCTION

0

TOTAL CONTRIBUTION DEDUCTION

0

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS		STATEMENT 21
PARTNERSHIP NAME	GROSS INCOME	DEDUCTIONS	NET INCOME OR (LOSS)
MERCED PARTNERS IV, L.P. - EIN:36-4756959	<123.>	0.	<123.>
METROPOLITAN REAL ESTATE PARTNERS II, LP - EIN:90-0116116	888.	0.	888.
NGP NATURAL GAS PARTNERS XI - EIN:47-1245315	<527.>	0.	<527.>
PORTFOLIO ADVISORS PVT II - EIN:01-0649364	<1,160.>	0.	<1,160.>
RCP QP FUND I - EIN:36-7386993	17,201.	0.	17,201.
RCP QP FUND II - EIN:86-1091586	2,604.	0.	2,604.
ROSEMONT PARTNERS II - EIN:11-3682739	18,804.	0.	18,804.
VCFA PRIVATE EQUITY PARTNERS IV, LP - EIN:20-0434784	930.	0.	930.
WCP REAL ESTATE FUND III LP - EIN:27-4591086	12,462.	0.	12,462.
ACCESS MIDSTREAM PARTNERS LP - EIN:80-0534394	<3,375.>	0.	<3,375.>
ANTERO MIDSTREAM PARTNERS LP - EIN:46-4109058	<125.>	0.	<125.>
BUCKEYE PARTNERS LP - EIN:23-2432497	<2,828.>	0.	<2,828.>
DCP MIDSTREAM PARTNERS, LP - EIN:03-0567133	<3,635.>	0.	<3,635.>
DOMINION MIDSTREAM PARTNERS, LP - EIN:46-5135781	<27.>	0.	<27.>
ENBRIDGE ENERGY PARTNERS, LP - EIN:39-1715850	<290.>	0.	<290.>
MIDCOAST ENERGY PARTNERS, LP - EIN:61-1714064	<14.>	0.	<14.>
ENERGY TRANSFER EQUITY LP - EIN:30-0108820	<2,605.>	0.	<2,605.>
ENERGY TRANSFER PARTNERS LP - EIN:73-1493906	<2,003.>	0.	<2,003.>
REGENCY ENERGY PARTNERS - EIN:16-1731691	<1,095.>	0.	<1,095.>
AMERIGAS PARTNERS, LP - EIN:23-2787918	<2.>	0.	<2.>
SUNOCO LOGISTICS PARTNERS LP - EIN:23-3096839	<130.>	0.	<130.>
ENLINK MIDSTREAM PARTNERS, LP - EIN:16-1616605	<1,826.>	0.	<1,826.>
ENTERPRISE PRODUCTS PARTNERSHIP - EIN:76-0568219	<9,357.>	0.	<9,357.>
OILTANKING PARTNERS LP - EIN:45-0684578	<147.>	0.	<147.>
EQT MIDSTREAM PARTNERS, LP - EIN:37-1661577	<1,876.>	0.	<1,876.>

GENESIS ENERGY LP - EIN:76-0513049	<3,087.>	0.	<3,087.>
MAGELLAN MIDSTREAM PARTNERS LP - EIN:73-1599053	<3,049.>	0.	<3,049.>
MARKWEST ENERGY PARTNERS, LP - EIN:27-0005456	<7,954.>	0.	<7,954.>
MPLX LP - EIN:45-5010536	<588.>	0.	<588.>
OILTANKING PARTNERS LP - EIN:45-0684578	<880.>	0.	<880.>
PHILLIPS 66 PARTNERSHIP LP - EIN:38-3899432	<465.>	0.	<465.>
PLAINS ALL AMERICAN PIPELINE, LP - EIN:76-0582150	<4,592.>	0.	<4,592.>
REGENCY ENERGY PARTNERS, LP - EIN:16-1731691	<3,535.>	0.	<3,535.>
SHELL MIDSTREAM PARTNERS, LP - EIN:46-5223743	<144.>	0.	<144.>
SPECTRA ENERGY PARTNERS LP - EIN:41-2232463	<3,018.>	0.	<3,018.>
SUNOCO LOGISTICS PARTNERS LP - EIN:23-3096839	<7,939.>	0.	<7,939.>
TARGA RESOURCES PARTNERS LP - EIN:65-1295427	<1,940.>	0.	<1,940.>
TESORO LOGISTICS LP - EIN:27-4151603	<2,248.>	0.	<2,248.>
QEP MIDSTREAM PARTNERS LP - EIN:80-0918184	<43.>	0.	<43.>
VALERO ENERGY PARTNERSHIP LP - EIN:90-1006559	<242.>	0.	<242.>
WESTERN GAS PARTNERS LP - EIN:26-1075808	<3,517.>	0.	<3,517.>
WESTERN GAS EQUITY PARTNERS, LP - EIN:46-0967367	<589.>	0.	<589.>
APOLLO GLOBAL MANAGEMENT LLC - EIN: 20-8880053	17.	0.	17.
NEW BOSTON INSTITUTIONAL FUND LP, VII - EIN: 20-5713362	20,168.	0.	20,168.
ORDINARY GAIN FROM SALE OF PTP - ACCESS MIDSTREAM PARTNERS	1,190.	0.	1,190.
ORDINARY GAIN FROM SALE OF PTP - BUCKEYE PARTNERS LP	1,154.	0.	1,154.
ORDINARY GAIN FROM SALE OF PTP - ENTERPRISE PRODUCTS PARTNERSHIP	1,476.	0.	1,476.
ORDINARY GAIN FROM SALE OF PTP - GENESIS ENERGY LP	666.	0.	666.
ORDINARY GAIN FROM SALE OF PTP - MAGELLAN MIDSTREAM PARTNERS LP	843.	0.	843.
ORDINARY GAIN FROM SALE OF PTP - SUNOCO LOGISTICS PARTNERS LP	898.	0.	898.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	4,326.	0.	4,326.



FORM 4626

AMT CONTRIBUTIONS

STATEMENT 22

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2009

FOR TAX YEAR 2010

FOR TAX YEAR 2011

FOR TAX YEAR 2012

FOR TAX YEAR 2013

TOTAL CARRYOVER

CURRENT YEAR CONTRIBUTIONS

202

TOTAL CONTRIBUTIONS

202

10% OF TAXABLE INCOME AS ADJUSTED

0

EXCESS CONTRIBUTIONS

202

ALLOWABLE CONTRIBUTIONS

0

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FORM 4626	OTHER AMT ADJUSTMENTS	STATEMENT 23
DESCRIPTION		AMOUNT
OTHER AMT ITEMS		345.
TOTAL TO FORM 4626, LINE 20		345.

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**Capital Gains and Losses**

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.  
▶ Information about Schedule D (Form 1120) and its separate instructions is at [www.irs.gov/form1120](http://www.irs.gov/form1120).

**2014**

Name <b>C. K. BLANDIN FOUNDATION</b>	Employer identification number <b>41-6038619</b>
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**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b .....				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked .....				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked .....				<b>874.</b>
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked .....				
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 .....				<b>4</b>
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824 .....				<b>5</b>
<b>6</b> Unused capital loss carryover (attach computation) .....				<b>6</b> ( )
<b>7</b> Net short-term capital gain or (loss). Combine lines 1a through 6 in column h .....				<b>7</b> <b>874.</b>

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b .....				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked .....				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked .....				<b>446.</b>
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked .....				
<b>11</b> Enter gain from Form 4797, line 7 or 9 .....				<b>11</b> <b>730.</b>
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 .....				<b>12</b>
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824 .....				<b>13</b>
<b>14</b> Capital gain distributions .....				<b>14</b>
<b>15</b> Net long-term capital gain or (loss). Combine lines 8a through 14 in column h .....				<b>15</b> <b>1,176.</b>

**Part III Summary of Parts I and II**

<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) .....	<b>16</b>	<b>874.</b>
<b>17</b> Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) .....	<b>17</b>	<b>1,176.</b>
<b>18</b> Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns .....	<b>18</b>	<b>2,050.</b>

**Note.** If losses exceed gains, see **Capital losses** in the instructions.



Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification no.

C. K. BLANDIN FOUNDATION

41-6038619

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1. Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
(X) (E) Long-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
(F) Long-term transactions not reported to you on Form 1099-B

Table with 8 columns: (a) Description of property, (b) Date acquired, (c) Date sold or disposed, (d) Proceeds (sales price), (e) Cost or other basis, (f) Code(s), (g) Amount of adjustment, (h) Gain or (loss). Rows include METROPOLITAN REAL ESTATE PARTNERS II, LP (11), WCP REAL ESTATE FUND III LP (431), APOLLO GLOBAL MANAGEMENT LLC (4), and a Totals row (446).

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

**Sales of Business Property**  
 (Also Involuntary Conversions and Recapture Amounts  
 Under Sections 179 and 280F(b)(2))  
 Attach to your tax return.

▶ Information about Form 4797 and its separate instructions is at [www.irs.gov/form4797](http://www.irs.gov/form4797).

**C. K. BLANDIN FOUNDATION**

Identifying number  
**41-6038619**

1 Enter the gross proceeds from sales or exchanges reported to you for 2014 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20

**1**

**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year** (see instructions)

(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
<b>2</b>						
<b>SEE STATEMENT 24</b>						<b>730.</b>

<b>3</b> Gain, if any, from Form 4684, line 39	<b>3</b>	
<b>4</b> Section 1231 gain from installment sales from Form 6252, line 26 or 37	<b>4</b>	
<b>5</b> Section 1231 gain or (loss) from like-kind exchanges from Form 8824	<b>5</b>	
<b>6</b> Gain, if any, from line 32, from other than casualty or theft	<b>6</b>	
<b>7</b> Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows: <b>Partnerships (except electing large partnerships) and S corporations.</b> Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below. <b>Individuals, partners, S corporation shareholders, and all others.</b> If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.	<b>7</b>	<b>730.</b>
<b>8</b> Nonrecaptured net section 1231 losses from prior years (see instructions)	<b>8</b>	
<b>9</b> Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions)	<b>9</b>	<b>730.</b>

**Part II Ordinary Gains and Losses** (see instructions)

<b>10</b> Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):		
<b>11</b> Loss, if any, from line 7	<b>11</b>	( )
<b>12</b> Gain, if any, from line 7 or amount from line 8, if applicable	<b>12</b>	
<b>13</b> Gain, if any, from line 31	<b>13</b>	
<b>14</b> Net gain or (loss) from Form 4684, lines 31 and 38a	<b>14</b>	
<b>15</b> Ordinary gain from installment sales from Form 6252, line 25 or 36	<b>15</b>	
<b>16</b> Ordinary gain or (loss) from like-kind exchanges from Form 8824	<b>16</b>	
<b>17</b> Combine lines 10 through 16	<b>17</b>	
<b>18</b> For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below:		
<b>a</b> If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from "Form 4797, line 18a." See instructions	<b>18a</b>	
<b>b</b> Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Form 1040, line 14	<b>18b</b>	

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2014)

**Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255** (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
A					
B					
C					
D					
These columns relate to the properties on lines 19A through 19D.		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1 before completing.)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis. Subtract line 22 from line 21	23			
24	Total gain. Subtract line 23 from line 20	24			
<b>25 If section 1245 property:</b>					
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the smaller of line 24 or 25a	25b			
<b>26 If section 1250 property:</b> If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.					
a	Additional depreciation after 1975 (see instructions)	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
<b>27 If section 1252 property:</b> Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership).					
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage	27b			
c	Enter the smaller of line 24 or 27b	27c			
<b>28 If section 1254 property:</b>					
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion (see instructions)	28a			
b	Enter the smaller of line 24 or 28a	28b			
<b>29 If section 1255 property:</b>					
a	Applicable percentage of payments excluded from income under section 126 (see instructions)	29a			
b	Enter the smaller of line 24 or 29a (see instructions)	29b			

**Summary of Part III Gains.** Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

**Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less** (see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33	
34	Recomputed depreciation (see instructions)	34	
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

FORM 4797

PROPERTY HELD MORE THAN ONE YEAR

STATEMENT 24

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
METROPOLITAN REAL ESTATE PARTNERS II, LP						255.
WCP REAL ESTATE FUND III LP						475.
TOTAL TO 4797, PART I, LINE 2						730.



**Reportable Transaction Disclosure Statement**

▶ **Attach to your tax return.**  
 ▶ **See separate instructions.**

Name(s) shown on return (individuals enter last name, first name, middle initial)

Identifying number

**C. K. BLANDIN FOUNDATION**

**41-6038619**

Number, street, and room or suite no.

**100 N POKEGAMA AVENUE**

City or town, state, and ZIP code

**GRAND RAPIDS, MN 55744**

**A** If you are filing more than one Form 8886 with your tax return, sequentially number each Form 8886 and enter the statement number for this Form 8886 ..... ▶ Statement number \_\_\_\_\_ of \_\_\_\_\_

**B** Enter the form number of the tax return to which this form is attached or related ..... ▶ **990-T**  
 Enter the year of the tax return identified above ..... ▶ **2014**  
 Is this Form 8886 being filed with an amended tax return? ..... ▶  Yes  No

**C** Check the box(es) that apply (see instructions).  Initial year filer  Protective disclosure

**1a** Name of reportable transaction  
**SECTION 988 LOSS**

**1b** Initial year participated in transaction  
**2013**

**1c** Reportable transaction or tax shelter registration number

**2** Identify the type of reportable transaction. Check all boxes that apply (see instructions).

- a**  Listed **c**  Contractual protection **e**  Transaction of interest  
**b**  Confidential **d**  Loss

**3** If you checked box 2a or 2e, enter the published guidance number for the listed transaction or transaction of interest ..... ▶ \_\_\_\_\_

**4** Enter the number of "same as or substantially similar" transactions reported on this form ..... ▶ **2**

**5** If you participated in this reportable transaction through a partnership, S corporation, trust, and foreign entity, check the applicable boxes and provide the information below for the entity(s) (see instructions). (Attach additional sheets, if necessary.)

- a** Type of entity ..... ▶  Partnership  Trust  Partnership  Trust  
 S corporation  Foreign  S corporation  Foreign

**b** Name  
 ▶ **SEE STATEMENT 25**

**c** Employer identification number (EIN), if known ▶ \_\_\_\_\_

**d** Date Schedule K-1 received from entity (enter "none" if Schedule K-1 not received) ..... ▶ \_\_\_\_\_

**6** Enter below the name and address of each individual or entity to whom you paid a fee with regard to the transaction if that individual or entity promoted, solicited, or recommended your participation in the transaction, or provided tax advice related to the transaction. (Attach additional sheets, if necessary.)

<b>a</b> Name	Identifying number (if known)	Fees paid \$
Number, street, and room or suite no.		

Number, street, and room or suite no.

City or town, State, and ZIP code

<b>b</b> Name	Identifying number (if known)	Fees paid \$
Number, street, and room or suite no.		

Number, street, and room or suite no.

City or town, State, and ZIP code

7 Facts

a Identify the type of tax benefit generated by the transaction. Check all the boxes that apply (see instructions).

- Deductions       Exclusions from gross income       Absence of adjustments to basis       Tax Credits
- Capital loss       Nonrecognition of gain       Deferral
- Ordinary loss       Adjustments to basis       Other \_\_\_\_\_

b Further describe the amount and nature of the expected tax treatment and expected tax benefits generated by the transaction for all affected years. Include facts of each step of the transaction that relate to the expected tax benefits including the amount and nature of your investment. Include in your description your participation in the transaction and all related transactions regardless of the year in which they were entered into. Also, include a description of any tax result protection with respect to the transaction.

SEE STATEMENT 26

8 Identify all individuals and entities involved in the transaction that are tax-exempt, foreign, or related. Check the appropriate box(es) (see instructions). Include their name(s), identifying number(s), address(es), and a brief description of their involvement. For each foreign entity, identify its country of incorporation or existence. For each individual or related entity, explain how the individual or entity is related. Attach additional sheets, if necessary.

a Type of individual or entity:  Tax-exempt       Foreign       Related

Name	Identifying number
------	--------------------

Address

Description

b Type of individual or entity:  Tax-exempt       Foreign       Related

Name	Identifying number
------	--------------------

Address

Description



THE TAXPAYER RECEIVED SCHEDULE K-1S FROM THE FOLLOWING ENTITIES REPORTING THE NOTED SECTION 988 LOSSES:

SPRUCEGROVE US INTL INVESTMENT FUND	\$ (3,594)
WGI EMERGING MARKETS FUND, LLC	\$ ( 624)
TOTAL SECTION 988 LOSSES	\$ (4,218)

THE TAXPAYER HAS INCLUDED THE UBI PORTION OF THIS AMOUNT ON LINE 5 OF FORM 990-T. THE TAXPAYER IS FILING FORM 8886 AS A PROTECTIVE MEASURE.

## Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury  
Internal Revenue Service

▶ **File a separate application for each return.**  
▶ Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868) .

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file)** . You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).**

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

		<b>Enter filer's identifying number</b>
<b>Type or print</b>	Name of exempt organization or other filer, see instructions. <b>C.K. BLANDIN FOUNDATION</b>	Employer identification number (EIN) or <b>41-6038619</b>
<small>File by the due date for filing your return. See instructions.</small>	Number, street, and room or suite no. If a P.O. box, see instructions. <b>100 N POKEGAMA AVENUE</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>GRAND RAPIDS, MN 55744</b>	

Enter the Return code for the return that this application is for (file a separate application for each return) 07

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**JEAN LANE**

• The books are in the care of ▶ **100 N POKEGAMA AVENUE - GRAND RAPIDS, MN 55744**  
Telephone No. ▶ **218-326-0523** Fax No. ▶ \_\_\_\_\_

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **NOVEMBER 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
▶  calendar year **2014** or  
▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	<b>27,223.</b>
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	<b>19,223.</b>
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>8,000.</b>

**Caution.** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.