

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

**2010**

Department of the Treasury  
Internal Revenue Service

**Note.** The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning **DEC 1, 2010**, and ending **NOV 30, 2011**

**G** Check all that apply:  Initial return  Initial return of a former public charity  Final return  
 Amended return  Address change  Name change

Name of foundation <b>Castle Rock Foundation</b>		<b>A</b> Employer identification number <b>84-1243301</b>
Number and street (or P O box number if mail is not delivered to street address) <b>4100 East Mississippi Avenue</b>	Room/suite <b>1850</b>	<b>B</b> Telephone number <b>303-388-1636</b>
City or town, state, and ZIP code <b>Denver, CO 80246</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>D</b> 1. Foreign organizations, check here <input type="checkbox"/> 2. 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>0.</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))				
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	562,264.	562,264.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<30,824.>			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	<2,851.>	<2,851.>		Statement 1
12 Total. Add lines 1 through 11	528,589.	559,413.		
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc	168,000.	8,400.		159,600.
14 Other employee salaries and wages				
15 Pension plans, employee benefits	5,085.	254.		4,831.
16a Legal fees				
b Accounting fees Stmt 2	11,800.	590.		11,210.
c Other professional fees Stmt 3	143,620.	143,620.		0.
17 Interest Stmt 4	3,110.	3,110.		0.
18 Taxes	12,465.	1,965.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	2,621.	131.		2,490.
22 Printing and publications				
23 Other expenses Stmt 5	80,564.	3,922.		76,642.
24 Total operating and administrative expenses. Add lines 13 through 23	427,265.	161,992.		254,773.
25 Contributions, gifts, grants paid	1,760,000.			1,760,000.
26 Total expenses and disbursements. Add lines 24 and 25	2,187,265.	161,992.		2,014,773.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<1,658,676.>			
b Net investment income (if negative, enter -0-)		397,421.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		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
Assets	1 Cash - non-interest-bearing	30,688,267.		
	2 Savings and temporary cash investments			
	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			
	b Investments - corporate stock	7,181,345.		
	c Investments - corporate bonds	375,624.		
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ )				
16 Total assets (to be completed by all filers)	38,245,236.	0.	0.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ )			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	38,245,236.	0.	
30 Total net assets or fund balances	38,245,236.	0.		
31 Total liabilities and net assets/fund balances	38,245,236.	0.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	38,245,236.
2 Enter amount from Part I, line 27a	2	<1,658,676.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	36,586,560.
5 Decreases not included in line 2 (itemize) ▶ Transfer of assets to Adolph Coors Foundation	5	36,586,560.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	0.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a AMG National Trust Bank managed funds			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			<30,824.>
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<30,824.>
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	<30,824.>
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). 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**

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes  No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	1,492,277.	38,761,414.	.038499
2008	2,691,781.	34,238,621.	.078618
2007	2,935,194.	51,554,112.	.056934
2006	2,675,950.	62,028,356.	.043141
2005	2,634,425.	56,464,743.	.046656

2 Total of line 1, column (d)	2	.263848
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.052770
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	37,112,215.
5 Multiply line 4 by line 3	5	1,958,412.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,974.
7 Add lines 5 and 6	7	1,962,386.
8 Enter qualifying distributions from Part XII, line 4	8	2,014,773.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

Table with 11 rows for excise tax calculations. Includes sub-tables for Credits/Payments (6a-6d) and a 'Refunded' amount of 0.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Includes sub-tables for tax on political expenditures and reimbursement.

**Part VII-A Statements Regarding Activities** (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <input type="checkbox"/> <u>www.castlerockfoundation.org</u>	13	X	
14	The books are in care of <input type="checkbox"/> <u>The Adolph Coors Foundation</u> Telephone no. <input type="checkbox"/> <u>303-388-1636</u> Located at <input type="checkbox"/> <u>4100 East Mississippi Avenue, Denver, CO</u> ZIP+4 <input type="checkbox"/> <u>80246</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 <input type="checkbox"/>	15	N/A	
16	At any time during calendar year 2010, 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 page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country <input type="checkbox"/>	16	Yes	No 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? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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 2010?	1c	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="checkbox"/>		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/>	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/>		
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 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) <input type="checkbox"/>	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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 2010?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)  N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870

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

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

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

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

(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
See Statement 8		168,000.	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
NONE				

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
AMG National Trust Bank - 6501 East Belleview Ave. Ste. 400, Englewood, CO 80111-6020	Investment manager	143,620.

Total number of others receiving over \$50,000 for professional services ▶ 0

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 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 N/A	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ▶ 0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	25,327,799.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	12,349,577.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	37,677,376.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	37,677,376.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	565,161.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	37,112,215.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,855,611.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,855,611.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	3,974.
<b>b</b>	Income tax for 2010. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	3,974.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,851,637.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,851,637.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,851,637.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	2,014,773.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	2,014,773.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	3,974.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	2,010,799.

**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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,851,637.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,770,107.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 2,014,773.				
a Applied to 2009, but not more than line 2a			1,770,107.	
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 2010 distributable amount				244,666.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				1,606,971.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

**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 2010, 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) 2010	(b) 2009	Prior 3 years		
			(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the 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).)  
 None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.  
 None

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

a The name, address, and telephone number of the person to whom applications should be addressed:  
 N/A

b The form in which applications should be submitted and information and materials they should include:  
 N/A

c Any submission deadlines:  
 N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
 N/A

**Part XV** Supplementary Information (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<p><b>a</b> <i>Paid during the year</i> See Statement 9</p>		Public Charity	Statement 9	1,760,000.
<b>Total</b>			▶ <b>3a</b>	1,760,000.
<p><b>b</b> <i>Approved for future payment</i></p> <p>None</p>				
<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: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal, 13 Total.

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).

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

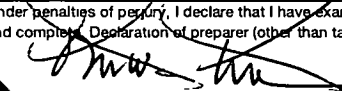
		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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

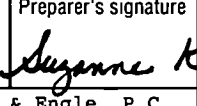
2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  Yes  No

b If "Yes," complete the following schedule.

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

**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 or fiduciary) is based on all information of which preparer has any knowledge.  
  
 Signature of officer or trustee

**Paid Preparer Use Only**

Print/Type preparer's name Suzanne K. Engle	Preparer's signature 
Firm's name ▶ Kundinger, Corder & Engle, P.C.	
Firm's address ▶ 475 Lincoln St. Suite 200 Denver, CO 80203	

Form 990-PF	Other Income		Statement	1
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	
Pilothouse Venture Fund VII, LLLP 27-3390059	<2,851.>	<2,851.>		
Total to Form 990-PF, Part I, line 11	<2,851.>	<2,851.>		

Form 990-PF	Accounting Fees		Statement	2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Kunding, Corder & Engle, PC	11,800.	590.		11,210.
To Form 990-PF, Pg 1, ln 16b	11,800.	590.		11,210.

Form 990-PF	Other Professional Fees		Statement	3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
AMG National Trust Bank	143,620.	143,620.		0.
To Form 990-PF, Pg 1, ln 16c	143,620.	143,620.		0.

Form 990-PF	Taxes		Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payment of estimated excise taxes in fiscal 2011	10,500.	0.		0.
Foreign taxes withheld	1,965.	1,965.		0.
To Form 990-PF, Pg 1, ln 18	12,465.	1,965.		0.

Form 990-PF	Other Expenses			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Administrative fee paid to Adolph Coors Foundation for shared expenses	75,786.	3,789.		71,997.
Philanthropy project	2,075.	0.		2,075.
Insurance	2,191.	110.		2,081.
Other	512.	23.		489.
To Form 990-PF, Pg 1, ln 23	80,564.	3,922.		76,642.

Form 990-PF	Statement Concerning Liquidation, Termination, etc. - Part VII-A, Line 5	Statement 6
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Explanation

Pursuant to a Plan of Merger, Castle Rock Foundation was merged with and into Adolph Coors Foundation effective November 30, 2011. The assets became the assets of Adolph Coors Foundation, the surviving corporation. The assets transferred to the surviving corporation, consisting of cash and investments totaling \$36,586,560, are reflected as a decrease in net assets in Part III, line 5, of the 990 PF. See Plan of Merger at Statement 10.

Form 990-PF

Dissolution Statement

Statement 7

Name of Recipient

Adolph Coors Foundation

Address of Recipient

4100 East Mississippi Avenue Ste. 1850  
Denver, CO 80246

Fair Market Value  
of Assets

38,291,265.

Explanation of Distributed Assets

Investments in mutual funds and a limited partnership with a fair value totaling \$37,599,342, and cash of \$691,923.



Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 8

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
John W. Jackson 4100 East Mississippi Ave #1850 Denver, CO 80246	Exec Dir/Secretary 16.00	168,000.	0.	0.
William K. Coors 4100 East Mississippi Ave #1850 Denver, CO 80246	Trustee 1.00	0.	0.	0.
Peter H. Coors 4100 East Mississippi Ave #1850 Denver, CO 80246	President 1.00	0.	0.	0.
Jeffrey H. Coors 4100 East Mississippi Ave #1850 Denver, CO 80246	Treasurer 1.00	0.	0.	0.
Melissa Coors Osborn 4100 East Mississippi Ave #1850 Denver, CO 80246	Trustee 1.00	0.	0.	0.
Cecily Coors Garnsey 4100 East Mississippi Ave #1850 Denver, CO 80246	Trustee 1.00	0.	0.	0.
Robert G. Windsor 4100 East Mississippi Ave #1850 Denver, CO 80246	Vice President 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		168,000.	0.	0.

## STATEMENT 9

Castle Rock Foundation  
84-1243301

1851 Center for Constitutional Law	Columbus	OH	48692	\$10,000.00	11/15/2011	general operating
American Legislative Exchange Council	Washington	DC	20005	\$50,000.00	11/15/2011	general operating
American Studies Center	Arlington	VA	22201	\$50,000.00	11/15/2011	general operating
Americans for Prosperity Foundation	Arlington	VA	22201	\$50,000.00	11/15/2011	general operating
Beacon Hill Institute	Boston	MA	02108	\$20,000.00	11/15/2011	general operating
Cascade Policy Institute	Portland	OR	97225	\$30,000.00	11/15/2011	general operating
Center for Equal Opportunity	Falls Church	VA	22043	\$25,000.00	11/15/2011	general operating
Commonwealth Foundation for Public Policy Alternatives	Harrisburg	PA	17101	\$25,000.00	11/15/2011	general operating
Discovery Institute	Seattle	WA	98104	\$25,000.00	11/15/2011	general operating
Donors Trust	Alexandria	VA	22314	\$250,000.00	11/15/2011	general operating
Ethics and Public Policy Center	Washington	DC	20036	\$75,000.00	11/15/2011	general operating
Federalist Society for Law and Public Policy Studies	Washington	DC	20036	\$60,000.00	11/15/2011	general operating
Foundation for Excellence in Education	Tallahassee	FL	32302	\$150,000.00	11/15/2011	general operating
Franklin Center for Government & Public Integrity	Alexandria	VA	22314	\$25,000.00	11/15/2011	general operating
Freedom Foundation	Olympia	WA	98507	\$30,000.00	11/15/2011	general operating
Freedoms Foundation at Valley Forge	Valley Forge	PA	19482	\$40,000.00	11/15/2011	general operating
Fund for American Studies	Washington	DC	20009	\$25,000.00	11/15/2011	general operating
George Mason University	Arlington	VA	22201	\$30,000.00	11/15/2011	general operating
Goldwater Institute	Phoenix	AZ	85004	\$50,000.00	11/15/2011	general operating
Hillsdale College	Hillsdale	MI	49242	\$140,000.00	11/15/2011	general operating
Idaho Freedom Foundation	Boise	ID	83701	\$10,000.00	11/15/2011	general operating
Independent Women's Forum	Washington	DC	20015	\$50,000.00	11/15/2011	general operating
Institute for Energy Research	Washington	DC	20005	\$50,000.00	11/15/2011	general operating
Mackinac Center for Public Policy	Midland	MI	48640	\$25,000.00	11/15/2011	general operating
Mississippi Center for Public Policy	Jackson	MS	39202	\$20,000.00	11/15/2011	general operating
National Center for Public Policy Research	Washington	DC	20002	\$30,000.00	11/15/2011	general operating
Network for Teaching Entrepreneurship	New York	NY	10005	\$50,000.00	11/15/2011	general operating
New England Legal Foundation	Boston	MA	02111	\$20,000.00	11/15/2011	general operating
Pelican Institute for Public Policy	New Orleans	LA	70130	\$20,000.00	11/15/2011	general operating
Philanthropy Roundtable	Washington	DC	20036	\$75,000.00	11/15/2011	general operating
Prometheus Institute	Irvine	CA	92612	\$40,000.00	11/15/2011	general operating
Property and Environment Research Center	Bozeman	MT	59718	\$50,000.00	11/15/2011	general operating
Show Me Institute	St. Louis	MO	63108	\$10,000.00	11/15/2011	general operating
Society for the Increase of the Ministry	West Hartford	CT	06107	\$75,000.00	05/23/2011	general operating
South Carolina Policy Council	Columbia	SC	29201	\$25,000.00	11/15/2011	general operating
Sutherland Institute	Salt Lake City	UT	84101	\$10,000.00	11/15/2011	general operating
Texas Public Policy Foundation	Austin	TX	78701	\$40,000.00	11/15/2011	general operating
				\$1,760,000.00		

**PLAN OF MERGER  
OF  
CASTLE ROCK FOUNDATION  
INTO  
ADOLPH COORS FOUNDATION**

Following is the Plan of Merger between Castle Rock Foundation, a Colorado nonprofit corporation, and Adolph Coors Foundation, a Colorado nonprofit corporation.

BACKGROUND

1. Both Castle Rock Foundation and Adolph Coors Foundation are Colorado nonprofit corporations subject to the Colorado Revised Nonprofit Corporation Act.
2. The parties to this merger believe it to be in their best interests to combine the properties, investments, assets and liabilities of both entities into one surviving corporation, which shall be Adolph Coors Foundation.

PLAN OF MERGER

1. Merger. Castle Rock Foundation shall, pursuant to the provisions of the Colorado Revised Nonprofit Corporation Act, be merged with and into Adolph Coors Foundation by the filing of a Statement of Merger with the Colorado Secretary of State to be effective November 30, 2011 (the "Effective Date"). After the Effective Date:
  - a. Adolph Coors Foundation (the "Surviving Corporation") shall continue to exist under the laws of Colorado, with all the rights and obligations of a surviving corporation as are provided by the Colorado Revised Nonprofit Corporation Act, and in particular, C.R.S. Sections 7-131-104 and 7-90-204.
  - b. Castle Rock Foundation (the "Terminating Corporation") shall, pursuant to the Colorado Revised Nonprofit Corporation Act, cease to exist and its property, assets and liabilities shall become the property, assets and liabilities of Adolph Coors Foundation.
2. Approval. This Plan of Merger shall be adopted by the boards of trustees of the Surviving Corporation and the Terminating Corporation. No other person or persons are required to approve this Plan of Merger. Upon adoption of this Plan of Merger, the appropriate officers of the Surviving Corporation and the Terminating Corporation shall make, execute, deliver, file and record all such documents, including a Statement of

Merger, and take all such other actions, as may be necessary or useful to effectuate the merger contemplated by this plan.

3. Articles and Bylaws. The Articles of Incorporation and Bylaws of the Surviving Corporation on the Effective Date shall be the Articles of Incorporation and Bylaws of the Surviving Corporation and shall continue in full force and effect until amended in the manner prescribed by the Colorado Revised Nonprofit Corporation Act.
4. Trustees and Officers. The trustees and officers of the Surviving Corporation in office on the Effective Date shall continue to be the trustees and officers of the Surviving Corporation, all of whom shall hold their trusteeships and offices until the election and qualification of their respective successors or until their tenure is otherwise terminated in accordance with the bylaws of the Surviving Corporation.
5. Abandonment of Plan. Notwithstanding any of the provisions of this Plan of Merger, after the approval of this Plan of Merger by the boards of trustees of both corporations, and prior to the filing of the Statement of Merger, the merger contemplated by this Plan may be abandoned, upon the approval of the boards of trustees of both corporations, in which case this Plan of Merger shall be canceled and become null and void.

Document processing fee

If document is filed on paper

\$150.00

If document is filed electronically

Currently Not Available

Fees & forms/cover sheets are subject to change.

To file electronically, access instructions for this form/cover sheet and other information or print copies of filed documents, visit [www.sos.state.co.us](http://www.sos.state.co.us) and select Business.

Paper documents must be typewritten or machine printed.

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2011 NOV 15 PM 1:19  
SECRETARY OF STATE

ABOVE SPACE FOR OFFICE USE ONLY

**Statement of Merger**  
**(Surviving Entity is a Domestic Entity)**  
filed pursuant to § 7-90-203.7 of the Colorado Revised Statutes (C.R.S.)

1. For each merging entity, its ID number (if applicable), entity name or true name, form of entity, jurisdiction under the law of which it is formed, and principal address are

ID Number	<u>19931078860</u> <i>(Colorado Secretary of State ID number)</i>		
Entity name or true name	<u>Castle Rock Foundation</u>		
Form of entity	<u>Nonprofit Corporation</u>		
Jurisdiction	<u>Colorado</u>		
<u>Street</u> address	<u>4100 E. Mississippi Ave.</u> <i>(Street number and name)</i>		
	<u>Denver</u> <i>(City)</i>	<u>CO</u> <i>(State)</i>	<u>80246</u> <i>(ZIP/Postal Code)</i>
	<u>United States</u> <i>(Country)</i>		
<u>Mailing</u> address <i>(leave blank if same as street address)</i>	<u></u> <i>(Street number and name or Post Office Box information)</i>		
	<u></u> <i>(City)</i>	<u></u> <i>(State)</i>	<u></u> <i>(ZIP/Postal Code)</i>
	<u></u> <i>(Country)</i>		

ID Number	<u></u> <i>(Colorado Secretary of State ID number)</i>		
Entity name or true name	<u></u>		
Form of entity	<u></u>		
Jurisdiction	<u></u>		

**Street address**

\_\_\_\_\_  
*(Street number and name)*

---

\_\_\_\_\_  
*(City)*                      *(State)*                      *(ZIP/Postal Code)*

\_\_\_\_\_  
*(Province - if applicable)*                      *(Country)*

**Mailing address**

*(leave blank if same as street address)*

\_\_\_\_\_  
*(Street number and name or Post Office Box information)*

---

\_\_\_\_\_  
*(City)*                      *(State)*                      *(ZIP/Postal Code)*

\_\_\_\_\_  
*(Province - if applicable)*                      *(Country)*

**ID Number**

\_\_\_\_\_  
*(Colorado Secretary of State ID number)*

**Entity name or true name**

\_\_\_\_\_

**Form of entity**

\_\_\_\_\_

**Jurisdiction**

\_\_\_\_\_

**Street address**

\_\_\_\_\_  
*(Street number and name)*

---

\_\_\_\_\_  
*(City)*                      *(State)*                      *(ZIP/Postal Code)*

\_\_\_\_\_  
*(Province - if applicable)*                      *(Country)*

**Mailing address**

*(leave blank if same as street address)*

\_\_\_\_\_  
*(Street number and name or Post Office Box information)*

---

\_\_\_\_\_  
*(City)*                      *(State)*                      *(ZIP/Postal Code)*

\_\_\_\_\_  
*(Province - if applicable)*                      *(Country)*

*(If the following statement applies, adopt the statement by marking the box and include an attachment.)*

- There are more than three merging entities and the ID number (if applicable), entity name or true name, form of entity, jurisdiction under the law of which it is formed, and the principal address of each additional merging entity is stated in an attachment.

2. For the surviving entity, its entity ID number (if applicable), entity name or true name, form of entity, jurisdiction under the law of which it is formed, and principal address are

**ID Number**

**19871293931**  
\_\_\_\_\_  
*(Colorado Secretary of State ID number)*

**Entity name or true name**

**Adolph Coors Foundation**  
\_\_\_\_\_

Form of entity Nonprofit Corporation

Jurisdiction Colorado

Street address 4100 E. Mississippi Ave.  
(Street number and name)  
#1850

Denver CO 80246  
(City) (State) (ZIP/Postal Code)

United States  
(Province - if applicable) (Country)

Mailing address  
 (leave blank if same as street address) (Street number and name or Post Office Box information)

(City) (State) (ZIP/Postal Code)  
(Province - if applicable) (Country)

3. Each merging entity has been merged into the surviving entity.

4. (If the following statement applies, adopt the statement by marking the box.)

The plan of merger provides for amendments to a constituent filed document of the surviving entity and an appropriate statement of change or other document effecting the amendments will be delivered to the Secretary of State for filing pursuant to Part 3 of Article 90 of Title 7, C.R.S.

5. (If the following statement applies, adopt the statement by marking the box and state the appropriate document number(s).)

One or more of the merging entities is a registrant of a trademark described in a filed document in the records of the secretary of state and the document number of each filed document is

Document number \_\_\_\_\_  
 Document number \_\_\_\_\_  
 Document number \_\_\_\_\_

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

There are more than three trademarks and the document number of each additional trademark is stated in an attachment.

6. (If applicable, adopt the following statement by marking the box and include an attachment.)

This document contains additional information as provided by law.

7. (Caution: Leave blank if the document does not have a delayed effective date. Stating a delayed effective date has significant legal consequences. Read instructions before entering a date.)

(If the following statement applies, adopt the statement by entering a date and, if applicable, time using the required format.)  
 The delayed effective date and, if applicable, time of this document are 11/30/2011 5:00 pm  
(mm/dd/yyyy hour:minute am/pm)

**Notice:**

Causing this document to be delivered to the Secretary of State for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that such document is such individual's act and deed, or that such individual in good faith believes such document is the act and deed of the person on whose behalf such individual is causing such document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S. and, if applicable, the constituent documents and the organic statutes, and that such individual in good faith believes the facts stated in such document are true and such document complies with the requirements of that Part, the constituent documents, and the organic statutes.

This perjury notice applies to each individual who causes this document to be delivered to the Secretary of State, whether or not such individual is identified in this document as one who has caused it to be delivered.

8. The true name and mailing address of the individual causing this document to be delivered for filing are

Berg	Kelly	R	
<small>(Last)</small>	<small>(First)</small>	<small>(Middle)</small>	<small>(Suffix)</small>
300 S. Jackson St.			
<small>(Street number and name or Post Office Box information)</small>			
Suite 230			
<small>(Street number and name or Post Office Box information)</small>			
Denver	CO	80209	
<small>(City)</small>	<small>(State)</small>	<small>(ZIP/Postal Code)</small>	
United States			
<small>(Province - if applicable)</small>		<small>(Country)</small>	

- (If applicable, adopt the following statement by marking the box and include an attachment.)*
- This document contains the true name and mailing address of one or more additional individuals causing the document to be delivered for filing.

**Disclaimer:**

This form/cover sheet, and any related instructions, are not intended to provide legal, business or tax advice, and are furnished without representation or warranty. While this form/cover sheet is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form/cover sheet. Questions should be addressed to the user's legal, business or tax advisor(s).