

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

**2011**

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

For calendar year 2011 or tax year beginning DEC 1, 2011, and ending NOV 30, 2012

Name of foundation Adolph Coors Foundation **A Employer identification number** 51-0172279

Number and street (or P O box number if mail is not delivered to street address) 4100 East Mississippi Avenue Room/suite 1850 **B Telephone number** 303-388-1636

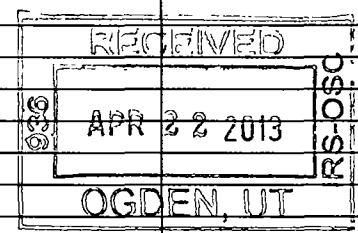
City or town, state, and ZIP code Denver, CO 80246 **C** If exemption application is pending, check here

**G** Check all that apply:  Initial return  Initial return of a former public charity **D 1** Foreign organizations, check here   
 Final return  Amended return **2** Foreign organizations meeting the 85% test, check here and attach computation   
 Address change  Name change

**H** Check type of organization:  Section 501(c)(3) exempt private foundation **E** If private foundation status was terminated under section 507(b)(1)(A), check here   
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 148,031,405 (Part I, column (d) must be on cash basis) **J** Accounting method:  Cash  Accrual  Other (specify) \_\_\_\_\_ **F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

<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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received			N/A	
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	2,889,046.	2,889,046.		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	1,121,673.			
	<b>b</b> Gross sales price for all assets on line 6a				
	<b>7</b> Capital gain net income (from Part IV, line 2)		1,121,673.		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications Gross sales less returns and allowances				
	<b>10a</b> Less: Cost of goods sold				
<b>c</b> Gross profit or (loss)					
<b>11</b> Other income	<100,241.>	<100,241.>		Statement 1	
<b>12 Total.</b> Add lines 1 through 11	3,910,478.	3,910,478.			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	410,000.	20,500.		389,500.
	<b>14</b> Other employee salaries and wages	349,000.	17,450.		331,550.
	<b>15</b> Pension plans, employee benefits	202,107.	10,105.		192,002.
	<b>16a</b> Legal fees Stmt 2	8,459.	0.		8,459.
	<b>b</b> Accounting fees Stmt 3	27,350.	1,368.		25,982.
	<b>c</b> Other professional fees Stmt 4	577,817.	569,249.		8,568.
	<b>17</b> Interest	223.	223.		0.
	<b>18</b> Taxes Stmt 5	63,471.	9,619.		0.
	<b>19</b> Depreciation and depletion				
	<b>20</b> Occupancy	96,526.	4,826.		91,700.
	<b>21</b> Travel, conferences, and meetings	44,990.	0.		44,990.
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses Stmt 6	68,594.	0.		68,594.
	<b>24 Total operating and administrative expenses</b> Add lines 13 through 23	1,848,537.	633,340.		1,161,345.
	<b>25</b> Contributions, gifts, grants paid	7,400,903.			7,400,903.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	9,249,440.	633,340.		8,562,248.	
<b>27 Subtract line 26 from line 12:</b>					
<b>a</b> Excess of revenue over expenses and disbursements	<5,338,962.>				
<b>b Net investment income</b> (if negative, enter -0-)		3,277,138.			
<b>c Adjusted net income</b> (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		9,050,576.	5,125,314.	5,125,314.	
	2	Savings and temporary cash investments			1,323,789.	1,323,789.	
	3	Accounts receivable ▶					
		Less: allowance for doubtful accounts ▶		10,508.			
	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 Stmt 7		102,975,989.	107,040,898.	109,178,247.	
		c Investments - corporate bonds Stmt 8		18,280,327.	7,902,034.	8,144,258.	
11	Investments - land, buildings, and equipment basis ▶	3,021,259.					
	Less accumulated depreciation Stmt 9 ▶			3,021,259.	3,021,259.		
12	Investments - mortgage loans						
13	Investments - other Stmt 10		19,021,612.	18,993,941.	20,540,551.		
14	Land, buildings, and equipment: basis ▶	788,856.					
	Less accumulated depreciation Stmt 11 ▶	90,869.	3,060.	697,987.	697,987.		
15	Other assets (describe ▶ Deposits )		200,000.	0.	0.		
16	<b>Total assets (to be completed by all filers)</b>		149,542,072.	144,105,222.	148,031,405.		
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 ▶ Statement 12 )		103,773.	5,885.		
23	<b>Total liabilities (add lines 17 through 22)</b>		103,773.	5,885.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
27	Capital stock, trust principal, or current funds		0.	0.			
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.			
29	Retained earnings, accumulated income, endowment, or other funds		149,438,299.	144,099,337.			
30	<b>Total net assets or fund balances</b>		149,438,299.	144,099,337.			
31	<b>Total liabilities and net assets/fund balances</b>		149,542,072.	144,105,222.			

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	149,438,299.
2	Enter amount from Part I, line 27a	2	<5,338,962.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	144,099,337.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>144,099,337.</b>

**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 <b>AMG National Trust Bank managed funds</b>	P	Various	Various
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			1,121,673.
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			1,121,673.
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	1,121,673.
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))
2010	5,550,722.	110,811,751.	.050091
2009	4,877,110.	107,336,253.	.045438
2008	6,809,929.	93,525,827.	.072813
2007	8,291,538.	138,374,115.	.059921
2006	7,012,377.	166,567,076.	.042099

2 Total of line 1, column (d)	2	.270362
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	.054072
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	148,078,560.
5 Multiply line 4 by line 3	5	8,006,904.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	32,771.
7 Add lines 5 and 6	7	8,039,675.
8 Enter qualifying distributions from Part XII, line 4	8	9,257,174.

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)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	32,771.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	32,771.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	32,771.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	68,229.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	68,229.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	35,458.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 35,458. Refunded <input checked="" type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		x
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		x
1c Did the foundation file Form 1120-POL for this year?		x
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		x
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		x
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		x
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		x
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	x	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	x	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> _____ CO		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	x	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		x
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		x

Part VII-A Statements Regarding Activities (continued)

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)
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.coorsfoundation.org
14 The books are in care of The Foundation Telephone no. 303-388-1636 Located at 4100 East Mississippi Avenue, Denver, CO ZIP+4 80246
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 15 N/A
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years
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.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2011 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 2011.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2011?

**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 13		410,000.	98,613.	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
Carol S. Strathman - 4100 E Mississippi Ave #1850, Denver CO	Financial Manager 34.00	105,000.	36,069.	0.
Jeanne L. Bistranin - 4100 E Mississippi Ave #1850, Denver CO	Sr. Program Officer 40.00	108,000.	28,695.	0.
Carrie C. Tynan - 4100 E Mississippi Ave #1850, Denver CO 80246	Program Officer 40.00	76,000.	23,974.	0.
Cynthia M. Kennedy - 4100 E Mississippi Ave #1850, Denver CO	Admin Assistant 34.00	60,000.	25,467.	0.
<b>Total number of other employees paid over \$50,000</b>				<b>0</b>

**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	556,492.

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	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0.

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

<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>	144,364,227.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	2,948,077.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	3,021,259.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	150,333,563.
<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>	150,333,563.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	2,255,003.
<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>	148,078,560.
<b>6</b>	<b>Minimum investment return</b> . Enter 5% of line 5	<b>6</b>	7,403,928.

**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>	7,403,928.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	32,771.
<b>b</b>	Income tax for 2011. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	32,771.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	7,371,157.
<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>	7,371,157.
<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>	7,371,157.

**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>	8,562,248.
<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>	694,926.
<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>	9,257,174.
<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>	32,771.
<b>6</b>	<b>Adjusted qualifying distributions</b> . Subtract line 5 from line 4	<b>6</b>	9,224,403.

**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 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				7,371,157.
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			6,652,858.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 9,257,174.				
<b>a</b> Applied to 2010, but not more than line 2a			6,652,858.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				2,604,316.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				4,766,841.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				

**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 2011, 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)

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.

	Tax year				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 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).)

William K. Coors

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:

See Statement 14

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

c Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

**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)				
<i>a Paid during the year</i>				
See Statement 15		Public Charity	Statement 15	7,400,903.
<b>Total</b>			▶ 3a	7,400,903.
<i>b Approved for future payment</i>				
Benson-Henry Institute 40 Second Avenue, Suite 510 Waltham, MA 02451		Public Charity	Multiple Myeloma Project	448,015.
<b>Total</b>			▶ 3b	448,015.



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

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

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

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

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

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

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 or trustee: [Signature] Date: 3/26/13 Title: Executive Director

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

Paid Preparer Use Only Print/Type preparer's name: Laurie Anderson Preparer's signature: Laurie Anderson Date: 3-18-13 Check [ ] if self-employed PTIN: P01416697 Firm's name: Kundinger, Corder & Engle, P.C. Firm's EIN: Firm's address: 475 Lincoln Street, Suite 200 Denver, CO 80203 Phone no.: 303-534-5953

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	<138,275.>	<138,275.>		
Corsair IV, LP	<72,382.>	<72,382.>		
CC North Properties, LLC	110,416.	110,416.		
<b>Total to Form 990-PF, Part I, line 11</b>	<b>&lt;100,241.&gt;</b>	<b>&lt;100,241.&gt;</b>		

Form 990-PF	Legal Fees			Statement	2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Tuthill & Hughes, LLP	5,116.	0.		5,116.	
Holland & Hart	1,800.	0.		1,800.	
Moye White LLP	1,543.	0.		1,543.	
<b>To Fm 990-PF, Pg 1, ln 16a</b>	<b>8,459.</b>	<b>0.</b>		<b>8,459.</b>	

Form 990-PF	Accounting Fees			Statement	3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Kundinger, Corder & Engle PC	27,350.	1,368.		25,982.	
<b>To Form 990-PF, Pg 1, ln 16b</b>	<b>27,350.</b>	<b>1,368.</b>		<b>25,982.</b>	

Form 990-PF	Other Professional Fees			Statement 4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Hostworks, Inc.	1,205.	0.		1,205.
Bill Berryman	650.	0.		650.
Civicore	2,250.	0.		2,250.
ADP	369.	0.		369.
AMG National Trust Bank	556,492.	556,492.		0.
Karl Glasgow	94.	0.		94.
TPA Services, Inc.	2,645.	0.		2,645.
Paychex	1,355.	0.		1,355.
T. Rowe Price	12,757.	12,757.		0.
To Form 990-PF, Pg 1, ln 16c	577,817.	569,249.		8,568.

Form 990-PF	Taxes			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payment of estimated excise taxes in fiscal 2012	61,000.	0.		0.
Foreign taxes withheld	9,619.	9,619.		0.
Refund overpayment of 2011 excise taxes	<7,148.>	0.		0.
To Form 990-PF, Pg 1, ln 18	63,471.	9,619.		0.

Form 990-PF	Other Expenses			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Office maintenance	1,190.	0.		1,190.
Telephone	7,100.	0.		7,100.
Postage	799.	0.		799.
Leased office equipment	7,305.	0.		7,305.
Software	772.	0.		772.
Office equipment	3,206.	0.		3,206.
Office supplies	6,416.	0.		6,416.

Business expenses & reimbursements	7,447.	0.	7,447.
Business insurance	19,430.	0.	19,430.
2% Club support	335.	0.	335.
Dues and subscriptions	2,097.	0.	2,097.
Colorado Freedom Project	1,994.	0.	1,994.
Miscellaneous expense	1,270.	0.	1,270.
Professional development	5,742.	0.	5,742.
Expense reimbursements	3,491.	0.	3,491.
<b>To Form 990-PF, Pg 1, ln 23</b>	<b>68,594.</b>	<b>0.</b>	<b>68,594.</b>

Form 990-PF Corporate Stock Statement 7

Description	Book Value	Fair Market Value
Graphics Packaging	4,457,683.	3,811,966.
AMG National Trust Bank managed funds	102,583,215.	105,366,281.
<b>Total to Form 990-PF, Part II, line 10b</b>	<b>107,040,898.</b>	<b>109,178,247.</b>

Form 990-PF Corporate Bonds Statement 8

Description	Book Value	Fair Market Value
AMG National Trust Bank managed funds	7,902,034.	8,144,258.
<b>Total to Form 990-PF, Part II, line 10c</b>	<b>7,902,034.</b>	<b>8,144,258.</b>

Form 990-PF Depreciation of Assets Held for Investment Statement 9

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Land	2,924,096.	0.	2,924,096.
Construction in progress	97,163.	0.	97,163.
<b>Total to Fm 990-PF, Part II, ln 11</b>	<b>3,021,259.</b>	<b>0.</b>	<b>3,021,259.</b>



Form 990-PF	Other Investments	Statement 10
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Description	Valuation Method	Book Value	Fair Market Value
AMG National Trust Bank managed funds	COST	18,993,941.	20,540,551.
Total to Form 990-PF, Part II, line 13		18,993,941.	20,540,551.

Form 990-PF	Depreciation of Assets Not Held for Investment	Statement 11
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Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Land	672,578.	0.	672,578.
Construction in progress	22,349.	0.	22,349.
Furniture and equipment	93,929.	90,869.	3,060.
Total To Fm 990-PF, Part II, ln 14	788,856.	90,869.	697,987.

Form 990-PF	Other Liabilities	Statement 12
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Description	BOY Amount	EOY Amount
Deferred compensation	103,773.	0.
Security deposit	0.	5,885.
Total to Form 990-PF, Part II, line 22	103,773.	5,885.

Form 990-PF      Part VIII - List of Officers, Directors      Statement 13  
 Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	Expense Account
John Jackson 4100 East Mississippi Ave. #1850 Denver, CO 80246	Exec Dir./Secretary 40.00	410,000.	98,613.	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 & Chairman 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		410,000.	98,613.	0.

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Form 990-PF

Grant Application Submission Information  
Part XV, Lines 2a through 2d

Statement 14

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Name and Address of Person to Whom Applications Should be Submitted

Mr. John Jackson, Executive Director  
4100 East Mississippi Avenue Suite 1850  
Denver, CO 80246

Telephone Number

303-388-1636

Form and Content of Applications

The Foundation uses an online grant application process which can be accessed on the website at [www.coorsfoundation.org](http://www.coorsfoundation.org). Information required with the application is detailed on the website but includes, among other items, tax exemption letter and tax identification number, most current financial statements, board list, list of major funders, program purpose and budget.

Any Submission Deadlines

There are three submission deadlines during the year - March 1st, July 1st and November 1st.

Restrictions and Limitations on Awards

The Foundation has listed on its website the types of activities/programs for which it will not make a grant.

A Christian Ministry in the National Parks	Denver	CO	80237	\$20,000 00	11/30/2012	General operating
ACCION New Mexico	Albuquerque	NM	87104	\$10,000 00	07/31/2012	General operating
Allied Jewish Federation of Colorado	Denver	CO	80246	\$25,000 00	07/31/2012	General operating
Alpine Institute	Littleton	CO	80127	\$5,000 00	03/30/2012	General operating
Alternatives For Youth, Inc	Longmont	CO	80501	\$10,000 00	03/30/2012	General operating
Alternatives Pregnancy Center	Denver	CO	80202	\$15,000 00	07/31/2012	General operating
American Congress for Truth	Pensacola	FL	32504	\$25,000 00	11/30/2012	General operating
American Enterprise Institute	Washington	DC	20036	\$175,000 00	11/30/2012	General operating
American Indian College Fund	Denver	CO	80221	\$34,000 00	11/30/2012	General operating
American Legislative Exchange Council (ALEC)	Washington	DC	20005	\$50,000 00	11/30/2012	General operating
American Red Cross - Mile High Chapter	Denver	CO	80203	\$40,000 00	07/31/2012	General operating
Archuleta County Education Center	Pagosa Springs	CO	81147	\$6,000 00	03/30/2012	General operating
Aurora Community Connection Family Resource Center	Aurora	CO	80010	\$10,000 00	07/31/2012	General operating
Bayfield Lions Club Foundation	Bayfield	CO	81122	\$25,000 00	11/30/2012	Capital
Big Brothers Big Sisters of Colorado	Denver	CO	80204	\$30,000 00	07/31/2012	General operating
Boy Scouts of America	Denver	CO	80203	\$200,000 00	03/30/2012	General operating
Boys & Girls Club of Fremont County	Canon City	CO	81212	\$15,000 00	11/30/2012	General operating
Boys & Girls Club of La Plata County	Durango	CO	81301	\$10,000 00	11/30/2012	General operating
Boys & Girls Clubs of Metro Denver	Denver	CO	80218	\$40,000 00	07/31/2012	General operating
Boys & Girls Clubs of Northwest Colorado	Craig	CO	81626	\$15,000 00	11/30/2012	General operating
Boys & Girls Clubs of the San Luis Valley	Alamosa	CO	81101	\$15,000 00	03/30/2012	General operating
Boys Hope Girls Hope of Colorado	Denver	CO	80224	\$20,000 00	03/30/2012	General operating
Bridges of Silence	Commerce City	CO	80022	\$15,000 00	03/30/2012	General operating
Business and Consumer Foundation of the Better Business Bureau of the Denver/Boulder Area, Inc	Denver	CO	80204	\$10,000 00	11/30/2012	General operating
Byrne Urban Scholars	Denver	CO	80246	\$15,000 00	07/31/2012	General operating
Center for American Values	Pueblo	CO	81003	\$50,000 00	03/30/2012	General operating
Center for Work Education and Employment	Denver	CO	80204	\$20,000 00	03/30/2012	General operating
Center of the American Experiment	Minneapolis	MN	55402	\$20,000 00	11/30/2012	General operating
City Year Denver	Denver	CO	80203	\$10,000 00	03/30/2012	General operating
Colorado Children's Campaign	Denver	CO	80203	\$10,000 00	11/30/2012	General operating
Colorado Council on Economic Education	Denver	CO	80231	\$35,000 00	11/30/2012	General operating
Colorado School of Mines Foundation	Golden	CO	80401	\$75,000 00	03/30/2012	General operating
Colorado School of Mines Foundation	Golden	CO	80401	\$130,000 00	11/30/2012	General operating

Colorado School of Mines Foundation	Golden	CO	80401	\$70,000 00	11/30/2012	General operating
Colorado UpLift	Denver	CO	80211	\$40,000 00	11/30/2012	General operating
Colorado Youth at Risk	Denver	CO	80205	\$15,000 00	03/30/2012	General operating
Community Coalition for Families & Children	Divide	CO	80814	\$10,000 00	07/31/2012	General operating
Community Credit Counseling Services	Lakewood	CO	80214	\$5,000 00	03/30/2012	General operating
Community First Foundation	Lakewood	CO	80214	\$5,000 00	11/30/2012	General operating
Community Resource Center	Denver	CO	80210	\$10,000 00	07/31/2012	General operating
Competitive Enterprise Institute	Washington Mount	DC	20036	\$25,000.00	11/30/2012	General operating
Congressional Medal of Honor Society	Pleasant	SC	29464	\$20,000 00	11/30/2012	General operating
Crow Luther Cultural Event Center	Eads	CO	81036	\$50,000 00	11/30/2012	Capital
Denver Area Youth for Christ	Englewood	CO	80112	\$8,000 00	03/30/2012	General operating
Denver Botanic Gardens	Denver	CO	80206	\$25,000 00	11/30/2012	Capital
Denver K-Life	Centennial	CO	80111	\$10,000 00	11/30/2012	General operating
Denver Works	Denver	CO	80211	\$15,000 00	03/30/2012	General operating
Denver Youth Program	Denver	CO	80209	\$20,000 00	11/30/2012	General operating
DonorsTrust	Alexandria	VA	22314	\$25,000 00	11/30/2012	General operating
Downtown Aurora Visual Arts	Aurora	CO	80010	\$7,500.00	11/30/2012	General operating
Durango Adult Education Center	Durango	CO	81301	\$7,500 00	11/30/2012	General operating
Education & Life Training Center	Fort Collins	CO	80521	\$15,000 00	03/30/2012	General operating
Ethics and Public Policy Center	Washington	DC	20036	\$60,000 00	11/30/2012	General operating
Federalist Society for Law and Public Policy Studies	Washington	DC	20036	\$60,000 00	11/30/2012	General operating
Foothills Art Center	Golden	CO	80401	\$10,000 00	07/31/2012	General operating
Foundation for Individual Rights in Education	Philadelphia	PA	19106	\$20,000 00	11/30/2012	General operating
Independence Institute	Denver	CO	80203	\$2,360,912 75	03/31/2012	Capital
Friends of Arts Street	Denver	CO	80204	\$10,000 00	03/30/2012	General operating
Friends of the Saguache Library	Saguache	CO	81149	\$10,000 00	07/31/2012	Capital
Garfield County Public Library Foundation	Rifle	CO	81650	\$10,000 00	03/30/2012	Capital
Georgia Public Policy Foundation	Allanta	GA	30339	\$10,000 00	11/30/2012	General operating
Get Smart Schools	Denver	CO	80205	\$15,000 00	11/30/2012	General operating
Girls Incorporated of Metro Denver	Denver	CO	80204	\$30,000 00	03/30/2012	General operating
Golden Visitors Center, Inc	Golden	CO	80401	\$18,000 00	07/31/2012	General operating
Good Neighbor Garage	Wheat Ridge Colorado	CO	80033	\$5,000 00	11/30/2012	General operating
Goodwill Industries of Colorado Springs	Spring	CO	80934	\$200,000 00	03/30/2012	General operating
Goodwill Industries of Denver	Denver	CO	80221	\$15,000 00	07/31/2012	General operating

Greenhouse Schofars	Boulder	CO	80302	\$15,000 00	11/30/2012	General operating
Growing Gardens of Boulder County	Boulder	CO	80304	\$10,000 00	07/31/2012	General operating
Gunnison Country Partners	Gunnison	CO	81230	\$15,000 00	07/31/2012	General operating
Habitat for Humanity of Colorado	Lakewood	CO	80226	\$20,000 00	03/30/2012	General operating
Heart of the Mountains Volunteer Hospice	Hot Sulphur Springs	CO	80451	\$5,000.00	03/30/2012	General operating
Heritage Foundation	Washington	DC	20002	\$150,000 00	11/30/2012	General operating
Hillsdale College	Hillsdale	MI	49242	\$150,000 00	11/30/2012	General operating
Hospice and Palliative Care of Western Colorado	Grand Junction	CO	81506	\$10,000 00	03/30/2012	General operating
I Have A Dream Foundation – Colorado	Denver	CO	80203	\$10,000 00	11/30/2012	General operating
I Have a Dream Foundation of Boulder County	Boulder	CO	80301	\$15,000 00	03/30/2012	General operating
Independence Institute	Denver	CO	80203	\$60,000 00	11/30/2012	General operating
Independence Institute	Denver	CO	80203	\$42,490 60	03/31/2012	General operating
Independent Women's Forum	Washington	DC	20006	\$50,000.00	11/30/2012	General operating
Institute for Justice	Arlington	VA	22203	\$100,000 00	11/30/2012	General operating
Intellectual Takeout	Chaska	MN	55318	\$20,000 00	11/30/2012	General operating
Intelligence Squared U S Foundation	New York	NY	10022		04/06/2012	General operating
Interfaith Hospitality Network of Colorado Springs	Colorado Springs	CO	80903	\$5,000 00	11/30/2012	General operating
Interfaith Hospitality Network of Greater Denver, Inc	Denver	CO	80204	\$7,500 00	03/30/2012	General operating
Jackson Memorial Library	Tenants Harbor	ME	4860	\$15,000 00	07/31/2012	Capital
James Madison Institute for Public Policy Studies	Tallahassee	FL	32301	\$25,000 00	11/30/2012	General operating
Jefferson Symphony Association	Golden	CO	80401	\$7,500 00	03/30/2012	General operating
Junior Achievement of Southern Colorado, Inc	Colorado Springs	CO	80905	\$20,000 00	11/30/2012	General operating
Karis Community	Denver	CO	80206	\$10,000 00	11/30/2012	General operating
Landmark Legal Foundation	Leesburg	VA	20176	\$30,000 00	11/30/2012	General operating
Liberty Day USA	Denver	CO	80237	\$15,000 00	03/30/2012	General operating
Longs Peak Council, Inc , Boy Scouts of America	Greeley	CO	80634	\$20,000 00	11/30/2012	General operating
Media Research Center	Alexandria	VA	22314	\$50,000 00	11/30/2012	General operating
Mesa Youth Services, Inc dba Mesa County Partners	Grand Junction	CO	81501	\$15,000 00	11/30/2012	General operating
Metropolitan Association for Retarded Citizens	Lakewood	CO	80228	\$10,000 00	07/31/2012	General operating
Mi Casa Resource Center	Denver	CO	80223	\$25,000 00	07/31/2012	General operating

Mile High Squash	Denver	CO	80204	\$10,000 00	07/31/2012	General operating
Mountain States Legal Foundation	Lakewood	CO	80227	\$60,000 00	11/30/2012	General operating
National Association of Scholars	New York	NY	10018	\$50,000 00	11/30/2012	General operating
National Center for Policy Analysis	Dallas	TX	75251	\$25,000 00	11/30/2012	General operating
Onward! A Legacy Foundation	Cortez	CO	81321	\$6,000 00	11/30/2012	General operating
OpenWorld Learning	Denver	CO	80223	\$20,000 00	11/30/2012	General operating
Pacific Legal Foundation	Sacramento	CA	95814	\$90,000 00	11/30/2012	General operating
	Steamboat					
Partners in Routt County	Sprngs	CO	80477	\$10,000 00	03/30/2012	General operating
	Colorado					
Pikes Peak United Way	Sprngs	CO	80903	\$30,000 00	07/31/2012	General operating
Platte Forum	Denver	CO	80212	\$5,000 00	11/30/2012	General operating
Positive Connection	Denver	CO	80205	\$2,500 00	11/30/2012	General operating
Pregnancy Resource Connection, Inc	Granby	CO	80446	\$8,000 00	07/31/2012	General operating
	Woodland					
Prospect Home Care - Hospice, Inc	Park	CO	80863	\$10,000 00	07/31/2012	General operating
Reading Partners	Denver	CO	80222	\$10,000 00	11/30/2012	General operating
Reason Foundation	Los Angeles	CA	90034	\$50,000 00	11/30/2012	General operating
Save Our Youth	Denver	CO	80211	\$278,000 00	07/31/2012	General operating
Seeds of Hope	Denver	CO	80210	\$15,000 00	03/30/2012	General operating
SOS Outreach	Avon	CO	81620	\$10,000 00	07/31/2012	General operating
Southeastern Legal Foundation	Manetta	GA	30062	\$30,000 00	11/30/2012	General operating
State Policy Network	Arlington	VA	22209	\$50,000 00	11/30/2012	General operating
Summer Scholars	Denver	CO	80207	\$15,000 00	11/30/2012	General operating
	Manitou					
Summit Ministries	Springs	CO	80829	\$50,000 00	03/30/2012	General operating
The Becket Fund	Washington	DC	20007	\$90,000 00	11/30/2012	General operating
The Buddy Program	Aspen	CO	81611	\$10,000 00	07/31/2012	General operating
The Family Learning Center	Boulder	CO	80305	\$20,000 00	07/31/2012	General operating
The Friedman Foundation for Educational Choice	Indianapolis	IN	46282	\$25,000 00	11/30/2012	General operating
The Independent Institute	Oakland	CA	94621	\$50,000 00	11/30/2012	General operating
The Inn Between of Longmont, Inc.	Longmont	CO	80501	\$10,000 00	07/31/2012	General operating
The Leadership Institute	Arlington	VA	22201	\$80,000 00	11/30/2012	General operating
The Philanthropy Roundtable	Washington	DC	20036	\$75,000 00	11/30/2012	General operating
The Production Company	Wiggins	CO	80654	\$5,000 00	03/30/2012	General operating
	Colorado					
United States Space Foundation	Springs	CO	80904	\$10,000 00	07/31/2012	General operating

Adolph Coors Foundation  
51-0172279

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United Way of Larimer County	Fort Collins	CO	80524	\$30,000 00	07/31/2012	General operating
University of Anzona Foundation/Arizona Center for Integrative Medicine	Phoenix	AZ	85721	\$500,000.00	11/30/2012	General operating
University of California/Irvine, Susan Samueli Center for Integrative Medicine	Irvine	CA	92697	\$140,000 00	07/31/2012	General operating
University of Northern Colorado Foundation	Greeley	CO	80631	\$18,000 00	03/30/2012	General operating
Whiz Kids Tutoring	Denver	CO	80222	\$15,000 00	07/31/2012	General operating
Women's Bean Project	Denver	CO	80205	\$20,000 00	07/31/2012	General operating
Womens Wilderness Institute	Boulder	CO	80304	\$5,000 00	11/30/2012	General operating
Wray Area Foundation, Inc	Wray	CO	80758	\$5,000 00	11/30/2012	General operating
Wray Rehabilitation & Activities Center	Wray	CO	80758	\$25,000 00	03/30/2012	General operating
YMCA of the Rockies	Estes Park	CO	80511	\$50,000 00	07/31/2012	General operating
Young Americans Center for Financial Education	Wray	CO	80758	\$10,000 00	11/30/2012	General operating
Young America's Foundation	Santa Barbara	CA	93101	\$30,000 00	11/30/2012	General operating
Youth Roots	Denver	CO	80205	\$10,000 00	03/30/2012	General operating
Zocalo Outreach	Lakewood	CO	80214	\$4,000 00	03/30/2012	General operating
				\$7,400,903.35		