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Annual Benefit Report
of
Portia's Desk, SBC
A Minnesota Specific Public Benefit Corporation

March 23, 2017



Portia's Desk, SBC ("Portia's Desk"), was incorporated on January 21, 2016 as a Specific Benefit Corporation, under Minnesota's Public Benefit Corporation Act (the "Act"). Pursuant to Section 304A.101 of the Act, Portia's Desk's specific public benefit purpose is:

To assist in the development of a thriving social enterprise sector.

Our History

Portia's Desk was founded by Kim Lowe, a business law attorney in Minneapolis, who works locally and nationally on the development of the social enterprise sector. In keeping with a desire to provide services and thought leadership beyond the legal services, Portia's Desk was created as a compilation of insights and advice and services designed to make the entry and operation of enterprises – both for-profit and nonprofit – more accessible and understandable to both longtime veterans of the social enterprise or nonprofit worlds and those venturing into this brave new sector for the first time. Thematically, Portia's Desk combines law, literature, business and insight into a platform that provides assistance to the development of a thriving social sector.

Our Name

Portia's Desk takes its name from the protagonist of Shakespeare's *Merchant of Venice*, whose legal prowess and resourcefulness effectively bend the will of the law to her own creative aims. Portia, the character, embodies the essence of this endeavor. Portia's story embodies many of the symbolic challenges faced by social entrepreneurs.

Consider the inscriptions on the outside of the gold, silver and lead caskets suitors of Portia's must select between in order to win her hand in marriage:

Gold	<i>"Who chooseth me shall gain what many men desire."</i>
Silver	<i>"Who chooseth me shall get as much as he deserves."</i>
Lead	<i>"Who chooseth me must give and hazard all he hath"</i>

And then consider the contents of each casket:

Gold	a skull with a message: <i>"All that glisters [glitters] is not gold ..."</i>
Silver	a picture of an "idiot," with a message <i>"So be gone: you are sped. Still more fool I shall appear by the time I linger here with one fool's head I came to woo, but I go away with two"</i>
Lead	a picture of Portia.

The suitor who selects the casket with the picture of Portia wins her hand in marriage. The lottery in the *Merchant of Venice* symbolizes the choices and challenges social entrepreneurs face and must consider.

And then of course there is Portia, the lawyer, who uses her quit-wit to find a technicality in her father's legal battle with Shylock. Portia's famous lines: *"The quality of mercy is not strain'd, it droppeth as the gentle rain from heaven upon the place beneath: it is twice blest; it blesseth him that gives and him that takes . . ."* embody the essence of social entrepreneurship and all that Portia's Desk hopes to help others achieve.

Report

For the period from January 21, 2016 to December 31, 2016, Portia's Desk pursued the specific public benefit purpose stated in its articles of incorporation in the following ways:

- Website/Blog:
 - Portia's Desk hosts a website that compiles original and published content for social entrepreneurs and those service providers who assist them on their journey. Content, thought-leadership and guidance is provided primarily by Ms. Lowe and others.
- Speaking and Convening:
 - Portia's Desk's founder, Kim Lowe, travels and speaks nationally regarding legal tools and options possible for social enterprise. She also assists in various legislative efforts to develop and pass laws that facilitate social enterprise.
 - In addition, Portia's Desk, through its affiliates and Ms. Lowe, have convened and hosted cohort workshops for the social entrepreneurs who are navigating legal existence as a social entrepreneur.
 - Portia's Desk educates legal and business communities about social enterprise options and legal and tax issues related to this form of business operation.
- Consulting Services:
 - Portia's Desk provides free-lance writing services for benefit corporations outside of the state of Minnesota who require assistance with preparing annual benefit reports.

It is important to note that Kim Lowe does not deliver legal services through Portia's Desk. Kim Lowe practices law at the JUX Law Firm, a Minneapolis law firm, where she heads the transactional group. Her legal practice does provide service to social entrepreneurs. Ms. Lowe wears many hats as a legal practitioner and professional leader. These various roles often blend and cross lines with respect to the thought leadership work of Portia's Desk.

Portia's Desk succeeded in achieving the goals of its specific public benefit purpose by"

- Providing insights and thought leadership to both the social enterprise sector as well as the broader business and legal sector.
- Helping to legitimize benefit corporations and other social enterprise vehicles for business.

CERTIFICATION BY THE BOARD OF DIRECTORS

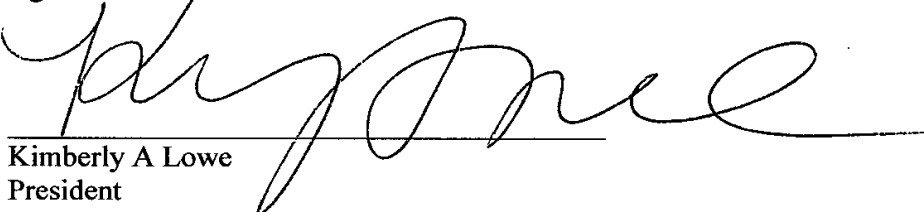
The undersigned, being all the directors of Portia's Desk, SBC, hereby acknowledge and certify that we have reviewed and approved the enclosed Annual Benefit Report.



Kimberly Lowe

SUBMISSION

I, the undersigned, certify that I am the Chief Executive Officer of this public benefit corporation. I further certify that I have signed this document no more than 30 days before the document is delivered to the secretary of state for filing, and that this document is current when signed. I further certify that I have provided all required information and that the information in this document is true and correct and in compliance with the applicable chapter of Minnesota Statutes. I understand that by signing this document I am subject to the penalties of perjury as set forth in Section 609.48 as if I had signed this document under oath.



Kimberly A Lowe
President



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Steve Simon

Steve Simon
Secretary of State