



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



990-PF

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

AS AMENDED

OMB No. 1545-0052

2007

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 2007, or tax year beginning 05/01, 2007, and ending 04/30/2008

G Check all that apply. Initial return Final return X Amended return Address change Name change

Name of foundation: THE PADANARAM CHARITABLE AMENDED C/O HOWLAND CAPITAL MANAGEMENT, INC. Address: 75 FEDERAL STREET BOSTON, MA 02110. Telephone: 04-6838257 EXT 246 (617) 357-9110.

H Check type of organization: X Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 1,231,189. J Accounting method: X Cash.

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (Total: 90,108) and Operating and Administrative Expenses (Total: 80,930).

ENVELOPE POSTMARK DATE NOV 24 2010

SCANNED DEC 17 2010

RECEIVED NOV 29 2010 IRS-OIG GOLDEN UT

Handwritten notes: 6-1, 5, ME 24

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	1,095.	1,150.	1,150.	
	2	Savings and temporary cash investments	119,300.	91,400.	91,400.	
	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 (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule) **	70,000.	70,000.	70,753.	
	b	Investments - corporate stock (attach schedule) STMT 7	709,029.	698,699.	973,922.	
	c	Investments - corporate bonds (attach schedule) STMT 8	51,106.	98,453.	93,964.	
	11	Investments - land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule)				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)				
	14	Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule)				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	950,530.	959,702.	1,231,189.		
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 (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)					
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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	950,530.	950,524.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds		9,178.			
30	Total net assets or fund balances (see page 17 of the instructions)	950,530.	959,702.			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	950,530.	959,702.			

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	950,530.
2	Enter amount from Part I, line 27a	2	9,178.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	-6.
4	Add lines 1, 2, and 3	4	959,702.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	959,702.

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 SEE PART IV SCHEDULE		
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
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 53,333.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).
If (loss), enter -0- in Part I, line 8. } 3

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 page 18 of the 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))
2006	61,389.	1,181,199.	0.051972
2005	33,000.	842,615.	0.039164
2004	37,872.	632,496.	0.059877
2003	19,500.	1,022,759.	0.019066
2002	65,673.	964,333.	0.068102
2 Total of line 1, column (d)			2 0.238181
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 0.047636
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5			4 1,237,519.
5 Multiply line 4 by line 3			5 58,950.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 861.
7 Add lines 5 and 6			7 59,811.
8 Enter qualifying distributions from Part XII, line 4			8 75,150.

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling 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	861.
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	
3	Add lines 1 and 2	3	861.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	861.
6	Credits/Payments.		
a	2007 estimated tax payments and 2006 overpayment credited to 2007	6a	1,239.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868),	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,239.
8	Enter any penalty for underpayment of estimated tax. Check here <input 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	378.
11	Enter the amount of line 10 to be Credited to 2008 estimated tax <input type="checkbox"/> 247. Refunded <input type="checkbox"/>	11	131.

Part VII-A Statements Regarding Activities

		Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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</i>		X
c	Did the foundation file Form 1120-POL for this year?		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers. <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a	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?		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> MA, _____		
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? <i>If "No," attach explanation</i>	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 2007 or the taxable year beginning in 2007 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV.</i>		X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11a	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 page 20 of the instructions)	11a		X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?	11b		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>WESTON HOWLAND III</u> Telephone no ▶ <u>617-357-9110</u> Located at ▶ <u>HOWLAND CAPITAL MGMT, 75 FEDERAL ST BOSTON, MA</u> ZIP + 4 ▶ <u>02110</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-F in lieu of Form 1041 - Check here N/A and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			NONE

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)? <input type="checkbox"/> 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 2007?	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 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____		
b	Are there any years listed in 2a for which the foundation is 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 page 22 of the instructions)	2b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2007 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 2007)	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 2007?	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)? (see page 22 of the instructions) 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 page 22 of the instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

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).

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 you answered "Yes" to 6b, also 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 (see page 23 of the instructions).

(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 10		6,000.	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). 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 Yes No **NONE**

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services **NONE**

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 (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	

Total. Add lines 1 through 3

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	1,099,825.
b Average of monthly cash balances	1b	156,539.
c Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	1,256,364.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	1,256,364.
4 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	18,845.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,237,519.
6 Minimum investment return. Enter 5% of line 5	6	61,876.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1 Minimum investment return from Part X, line 6		
2a Tax on investment income for 2007 from Part VI, line 5	2a	861.
b Income tax for 2007. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	861.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	61,015.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	61,015.
6 Deduction from distributable amount (see page 25 of the instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	61,015.

Part XII Qualifying Distributions (see page 26 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	75,150.
b Program-related investments - total from Part IX-B	1b	NONE
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	75,150.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	861.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	74,289.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				61,015.
2 Undistributed income, if any, as of the end of 2006:				
a Enter amount for 2006 only			NONE	
b Total for prior years				
3 Excess distributions carryover, if any, to 2007:				
a From 2002	4,838.			
b From 2003	NONE			
c From 2004	7,503.			
d From 2005				
e From 2006	4,740.			
f Total of lines 3a through e	17,081.			
4 Qualifying distributions for 2007 from Part XII, line 4. ▶ \$				
a Applied to 2006, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 27 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 27 of the instructions)				
d Applied to 2007 distributable amount				61,015.
e Remaining amount distributed out of corpus	14,135.			
5 Excess distributions carryover applied to 2007 . (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	31,216.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions				
e Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2007 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions)	4,838.			
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	26,378.			
10 Analysis of line 9:				
a Excess from 2003	NONE			
b Excess from 2004	7,503.			
c Excess from 2005				
d Excess from 2006	4,740.			
e Excess from 2007	14,135.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NET APPLICABLE**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2007, 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	Prior 3 years			(e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
2a 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 page 28 of 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))

LEIGH PERRY

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 page 28 of the 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:

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

SEE STATEMENT 11

c Any submission deadlines:

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p> <p>SEE STATEMENT 12</p>				
Total				▶ 3a 67,500.
<p>b Approved for future payment</p>				
Total				▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 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 (14, 36,775), 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 (18, 53,333), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal (90,108), 13 Total (90,108).

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). (See page 29 of the instructions.)

NOT APPLICABLE

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					10,699.	
23,998.		HCM 3215 - ST CG - SEE ATACHED PROPERTY TYPE: SECURITIES 30,525.				P	VAR	VAR
							-6,527.	
345,102.		HCM 3215 - LT CG - SEE ATACHED PROPERTY TYPE: SECURITIES 295,941.				P	VAR	VAR
							49,161.	
TOTAL GAIN (LOSS)					----- 53,333. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
HCM \ BLACK & CO 3215 - INTEREST	5,623.	5,623.
HCM \ BLACK & CO 3215 - US GOVT INT	3,188.	3,188.
HCM \ BLACK & CO 3215 - DIVIDENDS	21,155.	21,155.
HCM \ BLACK & CO 3215 - MMKT MUTUAL FUND	6,809.	6,809.
TOTAL	36,775.	36,775.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEES	1,650.			1,650.
TOTALS	1,650.	NONE	NONE	1,650.

AS AMENDED

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
INVESTMENT MANAGEMENT FEES	3,995.
TOTALS	----- 3,995. =====

AS AMENDED

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX ON INVESTMENT INC	1,750.
TOTALS	----- 1,750. =====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
-----	-----
MASSACHUSETTS FILING FEE	35.
TOTALS	35.
	=====

AS AMENDED

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FEDERAL HOME LOAN BANK	70,000.	70,753.
US OBLIGATIONS TOTAL	70,000.	70,753.

NO. REVENUE

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
COMMON STOCK	506,366.	741,875.
PREFERRED STOCK	38,000.	36,980.
INTERNATIONAL	154,333.	195,067.
TOTALS	698,699.	973,922.

AS AMENDED

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ASSOCIATES CORP NORTH AMERICA	25,089.	25,194.
NEW YORK TEL CO 7%	25,822.	26,487.
CITIGROUP FUNDING INCOME MTN 9	25,000.	24,783.
XL CAPITAL LMTD 6.5%	22,542.	17,500.
TOTALS	98,453.	93,964.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

REC'D CURRENT YEAR, TAXED LAST YEAR

-6.

TOTAL

-6.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION
LEIGH PERRY 50 CENTRAL AVE, #11C SARASOTA, FL 34236	TRUSTEE 1.00	6,000.
GRAND TOTALS		6,000.

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS
=====

LETTER WITH DESCRIPTION OF PROGRAM AND CHARITY, INCLUDING CHARITABLE
EXEMPTION INFORMATION.

AS ATTACHED

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BOULDER MUSEUM OF CONTEMPORARY ART 1750 13TH STREET BOULDER, CO 80302	NONE PUBLIC CHARITY	GENERAL PURPOSES OF THE ORGANIZATION	10,000.
YWCA OF BOULDER COUNTY 222 14TH STREET BOULDER, CO 80302	NONE PUBLIC CHARITY	GENERAL PURPOSES OF THE ORGANIZATION	10,000.
RIVEREDGE ARTS PROJECT 68 MAIN STREET WOONSOCKET, RI 02895	NONE PUBLIC CHARITY	GENERAL PURPOSES OF THE ORGANIZATION	8,000.
COLORADO NON PROFIT DEVELOPMENT CENTER FBO BANYAN 4130 TEJON STREET, SUITE A DENVER, CO 80302	NONE PUBLIC CHARITY	GENERAL PURPOSES OF THE ORGANIZATION	17,000.
UNIVERSITY OF COLORADO FOUNDATION 1305 UNIVERSITY AVENUE BOULDER, CO 80302	NONE PUBLIC CHARITY	GENERAL PURPOSES OF THE ORGANIZATION	10,000.
COMMUNITY FOUNDATION OF SE MASSACHUSETTS 63 UNION STREET NEW BEDFORD, MA 02740	NONE PUBLIC CHARITY	GENERAL PURPOSES OF THE ORGANIZATION	2,500.
BOULDER YOUTH SYMPHONY 1237 PINE STREET BOULDER, CO 80302	NONE PUBLIC CHARITY	GENERAL PURPOSES OF THE ORGANIZATION	2,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LONGMONT YOUTH SYMPHONY 7132 ROZENA DRIVE LONGMONT, CO 80503	NONE PUBLIC CHARITY	GENERAL PURPOSES OF THE ORGANIZATION	2,500.
IJMAM 530 UNIVERSITY AVENUE BOULDER, CO 80302	NONE PUBLIC CHARITY	GENERAL PURPOSES OF THE ORGANIZATION	5,000.
TOTAL CONTRIBUTIONS PAID			67,500.

AS ADDED

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

AS AMENDED

OMB No 1545-0092

2007

Name of estate or trust **THE PADANARAM CHARITABLE AMENDED**

Employer identification number

C/O HOWLAND CAPITAL MANAGEMENT, INC.

04-6838257

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 40 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-6,527.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2006 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back. ▶	5	-6,527.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 40 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b.	6b	49,161.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	10,699.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2006 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back. ▶	12	59,860.

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 41)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		-6,527.
14	Net long-term gain or (loss):			
a	Total for year	14a		59,860.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh't)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		53,333.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) if lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation		16
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000	()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 42 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 43 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 43 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,150	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 through 27; go to line 28 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Multiply line 26 by 5% (.05)			27
28	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 28 thru 31, go to line 32 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	28		
29	Enter the amount from line 26 (If line 26 is blank, enter -0-)	29		
30	Subtract line 29 from line 28	30		
31	Multiply line 30 by 15% (.15)			31
32	Figure the tax on the amount on line 23. Use the 2007 Tax Rate Schedule on page 27 of the instructions			32
33	Add lines 27, 31, and 32			33
34	Figure the tax on the amount on line 17. Use the 2007 Tax Rate Schedule on page 27 of the instructions			34
35	Tax on all taxable income. Enter the smaller of line 33 or line 34 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T)			35

--- CAPITAL GAINS/LOSSES ---

DESCRIPTION/ ACQUIRED/SOLD DATE	UNITS	PROCEEDS	COST	SHORT-TERM G/L	QUAL 5 YR GAIN	LONG-TERM G/L
PEPSICO INCORPORATED						
SOLD 05/07/07 200 SHS	200	13,457.80	7,130.00-			6,327.80
@ 67.39						
12/10/97 05/07/07						
MORGAN STANLEY CAP TR II						
PFD 7.25% 07/31/31						
SHS REDEEMED ON FULL CALL						
@ 25.00						
04/21/04 05/21/07	1,000	25,000.00	26,170.00-			1,170.00-
XL CAPITAL LIMITED						
SOLD 05/25/07 327.27 SHS	327.270	26,048.79	25,780.00-			268.79
@ 79.6454						
06/24/04 05/25/07						
BANKNORTH CAP TRUST II						
CALLABLE 04/07						
PFD 8.00% 04/01/32						
SHS REDEEMED ON FULL CALL						
@ 25.00 PER SH						
12/26/02 06/29/07	1,000	25,000.00	26,421.40-			1,421.40-
STAPLES INCORPORATED						
SOLD 08/22/07 750 SHS	750	17,317.26	13,206.24-			4,111.02
@ 23.1501						
12/11/03 08/22/07						
FIRST DATA CORP						
SOLD 08/24/07 800 SHS	800	26,147.84	18,026.99-			8,120.85
@ 32.7453						
11/03/04 08/24/07						
FEDERATED INTL SMALL-MID CO FD CL A						
FUND # 695						
SOLD 09/10/07 382.921 SHS	382.921	19,138.39	16,412.00-			2,726.39
@ 49.98						
03/23/00 09/10/07						
PAYCHEX INCORPORATED						
SOLD 09/10/07 500 SHS	500	21,939.94	9,050.00-			12,889.94
@ 43.95056338						
08/06/99 09/10/07						

TAX I D NO 04-6838257

-- CAPITAL GAINS/LOSSES (CONTINUED) --

DESCRIPTION/ ACQUIRED/SOLD DATE	UNITS	PROCEEDS	COST	SHORT-TERM G/L	QUAL 5 YR GAIN	LONG-TERM G/L
PFIZER INCORPORATED SOLD 09/10/07 600 SHS @ 23.96	600	14,315.78	11,202.50-			3,113.28
06/23/97 09/10/07						
SYSCO INCORPORATED SOLD 09/10/07 500 SHS @ 33.1844	200	6,624.78	5,998.73-			626.05
08/18/06 09/10/07	300	9,937.16	2,713.88-			7,223.28
06/10/97 09/10/07	500*	16,561.94 *	8,712.61--			7,849.33 *
TOTAL						
PFIZER INCORPORATED SOLD 09/19/07 600 SHS @ 24.90	600	14,903.77	10,630.00-			4,273.77
08/15/97 09/19/07						
FEDERAL HOME LOAN BANK CALLABLE 9/28/07 @ 100% DTD 06/28/07 6.00% 06/28/13 25,000 FV FULL CALL	25,000	25,000.00	25,000.00-			
06/19/07 09/28/07						
CITIGROUP INCORPORATED SOLD 11/19/07 250 SHS @ 32.0412	250	7,995.18	12,804.52-		4,809.34-	
03/01/07 11/19/07						
WEBSTER FINANCIAL CORP SOLD 11/19/07 140 SHS @ 32.0838	140	4,483.19	6,629.28-			2,146.09-
09/20/06 11/19/07						
WEBSTER FINANCIAL CORP SOLD 11/26/07 360 SHS @ 31.4771	360	11,309.97	17,046.72-			5,736.75-
09/20/06 11/26/07						
FEDERAL HOME LOAN BANK CALLABLE MONTHLY DTD 01/30/06 5.00% 01/28/08 45,000 FV FULL CALL	45,000	45,000.00	45,000.00-			
01/06/06 11/28/07						

APR 11 2008

AG ANNOUNCED

--- CAPITAL GAINS/LOSSES (CONTINUED) ---

DESCRIPTION/ ACQUIRED/SOLD DATE	UNITS	PROCEEDS	COST	SHORT-TERM G/L	QUAL 5 YR GAIN	LONG-TERM G/L
MICROCHIP TECHNOLOGY INC SOLD 12/13/07 500 SHS @ 32.0557	500	16,002.65	17,720.47	1,717.82-		
FEDERAL HOME LOAN BANKS STEP CALLABLE QUARTERLY DTD 10/27/05 5.00% 10/27/10 25,000 PV FULL CALL 10/06/05 01/28/08 25,000	25,000	25,000.00	25,000.00-			
SYSCO INCORPORATED SOLD 04/07/08 500 SHS @ 29.0152	500	14,477.52	4,523.12-			9,954.40
---TOTAL CAPITAL GAIN/LOSSES---		369,100.02 **	326,465.85-**-	6,527.16-**-		49,161.33 **

--- CAPITAL GAIN DISTRIBUTIONS ---

AMERICAN EUROPAFIC GROWTH FUND LT REDUCED RATE 2003 CAP GAIN DIST ON 1,000 SHS @ 3.6339 PER SH 12/17/07	3,633.99					3,633.99 L2
HARDING LOEVNER EMERGING MARKETS FD LT REDUCED RATE 2003 CAP GAIN DIST ON 400 SHS @ 2.8366 PER SH 12/17/07	1,134.64					1,134.64 L2
HARBOR INTERNATIONAL FUND LT REDUCED RATE 2003 CAP GAIN DIST ON 744.131 SHS @ 2.6772 PER SH 12/21/07	1,992.19					1,992.19 L2
FEDERATED INTL SMALL-MID CO FD CL A FUND # 695 LT REDUCED RATE 2003 CAP GAIN DIST ON 600 SHS @ 5.3527 PER SH 12/28/07	3,211.62					3,211.62 L2

AS/1/1/10

-- CAPITAL GAIN DISTRIBUTIONS (CONTINUED) --

DESCRIPTION/ ACQUIRED/ SOLD DATE	UNITS	PROCEEDS	COST	SHORT-TERM G/L	QUAL 5 YR GAIN	LONG-TERM G/L
HCP INCORPORATED LT REDUCED RATE 2003 CAP GAIN DIST ON 800 SHS @ .16205 PER SH RECLASS OF 2008 DISTRIBUTION 01/22/09		129.65				129.65 L2
HCP INCORPORATED LONG TERM CAPITAL GAIN DIST ON 800 SHS @ .08850 PER SH UNRECAPTURED SECTION 1250 RECLASS OF 2008 DISTRIBUTION 01/22/09		70.80				70.80
HCP INCORPORATED LT REDUCED RATE 2003 CAP GAIN DIST ON 800 SHS @ .16205 PER SH RECLASS OF 2008 DISTRIBUTION 01/22/09		129.65				129.65 L2
HCP INCORPORATED LONG TERM CAPITAL GAIN DIST ON 800 SHS @ .08850 PER SH UNRECAPTURED SECTION 1250 RECLASS OF 2008 DISTRIBUTION 01/22/09		70.80				70.80
HCP INCORPORATED LT REDUCED RATE 2003 CAP GAIN DIST ON 800 SHS @ .16205 PER SH RECLASS OF 2008 DISTRIBUTION 01/22/09		129.65				129.65 L2
HCP INCORPORATED LONG TERM CAPITAL GAIN DIST ON 500 SHS @ .16205 PER SH RECLASS OF 2008 DISTRIBUTION 01/22/09		81.03				81.03 L2

TAX I D NO 04-6838257

--- CAPITAL GAIN DISTRIBUTIONS (CONTINUED) ---

DESCRIPTION/ ACQUIRED/SOLD DATE	UNITS	PROCEEDS	COST	SHORT-TERM G/L	QUAL 5 YR GAIN	LONG-TERM G/L
HCP INCORPORATED						
LONG TERM CAPITAL GAIN DIST						
ON 500 SHS @ .08850 PER SH						
UNRECAPTURED SECTION 1250						
RECLASS OF 2008 DISTRIBUTION						
01/22/09	44.25					44.25
---TOTAL CAPITAL GAIN DISTRIBUTIONS---		10,699.07 **				256.65 **
GRAND TOTAL GAIN/LOSS FOR ACCOUNT		379,799.09 **	326,465.85-**	6,527.16-*		10,442.42 L2
SUMMARY OF GAINS AND LOSSES						
GAIN/LOSS FROM PARTNERSHIPS						49,417.98 **
CAPITAL GAIN DISTRIBUTIONS						10,442.42 L2
OTHER CAPITAL GAINS						256.65
OTHER CAPITAL LOSSES						10,442.42 L2
LOSS CARRYOVER						59,635.57
--- NET GAIN/LOSS ---						10,474.24-
						49,417.98
						10,442.42 L2

AG / X

-----AS OF INVESTMENT REVIEW-----

HOWLAND CAPITAL MANAGEMENT A/C 75-3215-00 HCM 75-3215-00 ASSETS HELD AS OF 04/30/08

ADM OFFICER - DAP INV OFFICER - WH3 REVIEW DATE 04/30/08

UNITS DESCRIPTION RATING/ G/L COST OR BOOK/ G/L SECURITY % OF ACCT YIELD PRICE DT % OF ACCT YIELD % OF MARKET VALUE/ UNREALIZED G/L % OF ACCT YIELD % OF ESTIMATED INCOME

-- CASH EQUIVALENTS --

-- MONEY MKT FUNDS --

15,000 FEDERATED GOVERNMENT OBLIGATION FUND *T 60934N85 15,000.00 1.56 1.04 15,000.00 1.22 1.04 156.60 FUND # 636

76,400 FEDERATED GOVERNMENT OBLIGATION FUND LT 60934N85 76,400.00 7.96 1.04 76,400.00 6.21 1.04 797.61 FUND # 636

** INVESTED INCOME **

TOTAL MONEY MKT FUNDS 91,400.00 * 9.52 1.04 91,400.00 * 7.42 1.04 954.21

-- FIXED INCOME --

-- US TREASURIES AND AGENCIES --

45,000 AAA FEDERAL HOME LOAN BANK 45,000.00 4.69 4.60 45,534.60 3.70 4.55 2,070.00 CALLABLE 12/03/08 @ 100 04/30/08 534.60 4.311* DTD 12/03/07 4.60% 12/03/12

25,000 AAA FEDERAL HOME LOAN BANK 25,000.00 2.61 4.05 25,218.75 2.05 4.01 1,012.50 CALLABLE 02/19/09 @ 100 04/30/08 218.75 3.847* DTD 02/19/08 4.05% 02/19/13

TOTAL US TREASURIES AND AGENCIES 70,000.00 * 7.29 4.40 70,753.35 * 5.75 4.36 3,082.50

-- CORPORATE BONDS --

25,000 AA3 ASSOCIATES CORP NORTH AMERICA 25,089.29 2.61 6.23 25,194.25 2.05 6.20 1,562.50 DTD 10/30/98 6.25% 11/01/08 04/30/08 104.96 4.668*

25,000 BAA3 NEW YORK TELEPHONE CO DEB 25,822.11 2.69 6.78 26,489.50 2.15 6.61 1,750.00 DTD 06/15/93 7.00% 06/15/13 04/30/08 103.2884 667.39 5.643*

----AS OF INVESTMENT REVIEW----

HOWLAND CAPITAL MANAGEMENT A/C 75-3215-00 HCM 75-3215-00 ASSETS HELD AS OF 04/30/08

ADM OFFICER - DAP INV OFFICER - WH3 REVIEW DATE 04/30/08

UNITS DESCRIPTION RATING/ G/L COST OR BOOK/ SECURITY % OF YIELD %/ ACCT PRICE DT UNIT PRICE/ UNIT COST MARKET VALUE/ UNREALIZED G/L % OF ACCT YIELD %/ ESTIMATED INCOME

-- CONSUMER STAPLES --

500	COLGATE PALMOLIVE CO	A+	IT 19416210	29,429.60	3.07	04/30/08	2.72	70.700	35,350.00	2.87	2.26	800.00
								58.8592	5,920.40			
500	PEPSICO INCORPORATED	A+	IT 71344810	17,659.71	1.84	04/30/08	4.25	68.530	34,265.00	2.78	2.19	750.00
								35.3194	16,605.29			
500	WALGREEN COMPANY	A+	LT 93142210	7,600.00	.79	04/30/08	2.50	34.850	17,425.00	1.42	1.09	190.00
								15.2000	9,825.00			

TOTAL CONSUMER STAPLES 54,689.31 * 5.70 3.18 87,040.00 * 7.07 2.00 1,740.00

-- ENERGY --

600	CHEVRONTEXACO CORP	A-	LT 16676410	26,418.00	2.75	04/30/08	5.27	96.150	57,690.00	4.69	2.41	1,392.00
								44.0300	31,272.00			
600	EXXON MOBIL CORP	A+	LT 30231610	32,739.77	3.41	04/30/08	2.57	93.070	55,842.00	4.54	1.50	840.00
								54.5662	23,102.23			
200	CORE LABORATORIES NV	NR	LT N2271710	8,679.16	.90	04/30/08		125.280	25,056.00	2.04		
								43.3958	16,376.84			

TOTAL ENERGY 67,836.93 * 7.07 3.29 138,588.00 * 11.26 1.61 2,232.00

-- FINANCIALS --

250	AMERICAN INTERNATIONAL GROUP INC	A	LT 02687410	11,865.05	1.24	04/30/08	1.69	46.200	11,550.00	.94	1.73	200.00
								47.4602	315.05-			
500	CULLEN FROST BANKERS INC	A	LT 22989910	27,759.15	2.89	04/30/08	3.03	55.820	27,910.00	2.27	3.01	840.00
								55.5183	150.85			
800	HCP INCORPORATED	B+	LT 40414110	11,146.80	1.16	04/30/08	13.06	35.700	28,560.00	2.32	5.10	1,456.00
								13.9335	17,413.20			

TOTAL FINANCIALS 50,771.00 * 5.29 4.92 68,020.00 * 5.52 3.67 2,496.00

----AS OF INVESTMENT REVIEW----

HOWLAND CAPITAL MANAGEMENT A/C 75-3215-00 HCM 75-3215-00 ASSETS HELD AS OF 04/30/08

ADM OFFICER - DAP INV OFFICER - WH3 REVIEW DATE 04/30/08

UNITS DESCRIPTION	RATING/ G/L	COST OR BOOK/ SECURITY	% OF ACCT	YIELD PRICE DT	UNIT PRICE/ UNIT COST	MARKET VALUE/ UNREALIZED G/L	% OF ACCT	YIELD YIELD MAT	ESTIMATED INCOME
-- HEALTHCARE --									
500 IDEXX LABORATORIES INC	B+	20,870.31 LT 45168D10	2.17	04/30/08	53.200 41.7406	26,600.00 5,729.69	2.16		
400 JOHNSON & JOHNSON	A+	11,555.00 LT 47816010	1.20	04/30/08	67.090 28.8875	26,836.00 15,281.00	2.18	2.74	736.00
600 METRONIC INC	A	29,760.00 LT 58505510	3.10	04/30/08	48.680 49.6000	29,208.00 552.00-	2.37	1.03	300.00
400 PHARMACEUTICAL PRODUCT DEV CORP	B+	17,030.52 LT 71712410	1.77	04/30/08	41.420 42.5763	16,568.00 462.52-	1.35	.97	160.00
400 THERMO FISHER SCIENTIFIC INC	B-	20,170.80 LT 88355610	2.10	04/30/08	57.870 50.4270	23,148.00 2,977.20	1.88		
TOTAL HEALTHCARE 99,386.63 * 10.36 1.20									
--- INDUSTRIALS ---									
400 DANAHER CORPORATION	A+	5,190.00 LT 23585110	.54	04/30/08	78.020 12.9750	31,208.00 26,018.00	2.53	.15	48.00
450 DEVRY INC DEL	B	15,882.48 LT 25189310	1.65	04/30/08	57.000 35.2944	25,650.00 9,767.52	2.08	.21	54.00
750 GENERAL ELECTRIC CO	A+	20,425.00 LT 36960410	2.13	04/30/08	32.700 27.2333	24,525.00 4,100.00	1.99	3.79	930.00
500 UNITED PARCEL SERVICE INC CL B	B+	29,925.00 LT 91131210	3.12	04/30/08	72.410 59.8500	36,205.00 6,280.00	2.94	2.49	900.00
TOTAL INDUSTRIALS 71,422.48 * 7.44 2.71									

117,588.00 * 9.55 1.64 1,932.00

-----AS OF INVESTMENT REVIEW-----

HOWLAND CAPITAL MANAGEMENT A/C 75-3215-00 HCM 75-3215-00 ASSETS HELD AS OF 04/30/08

ADM OFFICER - DAP INV OFFICER - WH3 REVIEW DATE 04/30/08

UNITS DESCRIPTION RATING/ G/L COST OR BOOK/ SECURITY % OF YIELD %/ ACCT PRICE DT UNIT PRICE/ UNIT COST MARKET VALUE/ UNREALIZED G/L % OF ACCT YIELD %/ ESTIMATED YIELD MAT INCOME

-- INFORMATION TECHNOLOGY --

1,000	ASPEN TECHNOLOGY INC	C	LT 04532710	13,889.00	1.45	04/30/08	13.740	13,740.00	1.12	
							13.8890	149.00-		
1,000	MICROSOFT CORP	B+	LT 59491810	28,711.92	2.99	04/30/08	28.520	28,520.00	2.32	440.00
							28.7119	191.92-		
500	MICROCHIP TECHNOLOGY INC	B+	LT 59501710	16,030.00	1.67	04/30/08	36.750	18,375.00	1.49	660.00
							32.0600	2,345.00		
500	PAYCHEX INCORPORATED	A+	LT 70432610	9,050.00	.94	04/30/08	36.370	18,185.00	1.48	600.00
							18.1000	9,135.00		
1,000	QUALCOMM INC	B	LT 74752510	4,211.63	.44	04/30/08	43.190	43,190.00	3.51	640.00
							4.2116	38,978.37		
17	VISA CORPORATION	NR	*T 92826C83	748.00	.08	04/30/08	83.450	1,418.65	.12	
							44.0000	670.65		

TOTAL INFORMATION TECHNOLOGY 72,640.55 * 7.57 3.22 123,428.65 * 10.03 1.90 2,340.00

-- MATERIALS --

500	DU PONT E I DE NEMOURS & CO	B	LT 26353410	25,027.63	2.61	04/30/08	48.910	24,455.00	1.99	820.00
							50.0552	572.63-		

-- TELECOMMUNICATIONS --

1,000	CITIZENS COMMUNICATIONS CO	B-	LT 17453B10	15,238.22	1.59	04/30/08	10.720	10,720.00	.87	1,000.00
							15.2382	4,518.22-		

-- UTILITIES --

700	PORTLAND GENERAL ELECTRIC CO	NR	LT 73650884	18,986.59	1.98	04/30/08	24.000	16,800.00	1.36	658.00
							27.1237	2,186.59-		

TOTAL COMMON STOCK 506,366.18 ** 52.76 2.90 741,874.65 ** 60.26 1.98 14,661.50



----AS OF INVESTMENT REVIEW----

HOWLAND CAPITAL MANAGEMENT A/C 75-3215-00 HCM 75-3215-00 ASSETS HELD AS OF 04/30/08

ADM OFFICER - DAP INV OFFICER - WH3 REVIEW DATE 04/30/08

UNITS RATING/ COST OR BOOK/ % OF UNIT PRICE/ MARKET VALUE/ % OF YIELD %/ ESTIMATED

DESCRIPTION G/L SECURITY ACCT PRICE DT UNREALIZED G/L ACCT YIELD MAT INCOME

-- INTERNATIONAL --

1,000			44,900.15	4.68	2.24	48.850	48,850.00	3.97	2.06	1,006.00
AMERICAN EUROPAIFIC GROWTH FUND	LT	29870610		04/30/08	44.9001	3,949.85				
600			13,231.00	1.38	04/30/08	43.640	26,184.00	2.13		
FEDERATED INTL SMALL-MID COS	LT	31428U63			22.0516	12,953.00				
744.131			28,069.42	2.92	2.80	70.950	52,796.09	4.29	1.49	785.05
HARBOR INTERNATIONAL FUND	LT	41151130		04/30/08	37.7210	24,726.67				
400			17,046.25	1.78	.28	55.830	22,332.00	1.81	.21	47.20
HARDING LOEVNER EMERGING MARKETS FD	LT	41229530		04/30/08	42.6156	5,285.75				
700			51,086.00	5.32	2.48	64.150	44,905.00	3.65	2.82	1,267.70
WISDOMTREE INTL MIDCAP DIV FUND	NR	97717W77		04/30/08	72.9800	6,181.00-				
TOTAL INTERNATIONAL			154,332.82 **	16.08	2.01	7. 195,067.09 **	15.84	1.59		3,105.95

TOTAL ASSETS	958,551.04 ***	99.88	3.36	1,230,041.34 ***	99.91	2.62	32,166.91
INCOME CASH	569.06 *	.06		569.06 *	.05		
PRINCIPAL CASH	579.99 *	.06		579.99 *	.05		
GRAND TOTAL ASSETS	959,700.09 ***	100.00	3.35	1,231,190.39 ***	100.00	2.61	32,166.91

① 698,699
② 973,922

(AN (*) AFTER YIELD RATE INDICATES YIELD TO MATURITY)

Application for Extension of Time To File an **AS AMENDED** Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

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

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

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

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization	THE PADANARAM CHARITABLE FOUNDATION	Employer identification number
		C/O HOWLAND CAPITAL MANAGEMENT, INC.	04-6838257
	Number, street, and room or suite no. If a P.O. box, see instructions.	75 FEDERAL STREET	
File by the due date for filing your return. See instructions.	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	BOSTON, MA 02110	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ WESTON HOWLAND III

Telephone No. ▶ 617 357-9110 FAX No. ▶ 617 357-5540

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 12/15, 2008, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year _____ or
- ▶ tax year beginning 05/01, 2007, and ending 04/30, 2008

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	620.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	1,252.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.