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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052
2009

For calendar year 2009, or tax year beginning 01-01-2009 , and ending 12-31-2009

G

Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE LINNELL FOUNDATION		A Employer identification number 04-2625173	
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 39 WENTWORTH ROAD BOX 192		B Telephone number (see page 10 of the instructions) (603) 436-0406	
	City or town, state, and ZIP code NEW CASTLE, NH 038540192		C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,098,415		J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	161,326	161,326		
	4 Dividends and interest from securities.	106,059	106,059		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-882,185			
	b Gross sales price for all assets on line 6a _____ 4,446,384				
	7 Capital gain net income (from Part IV , line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	4,899			
	12 Total. Add lines 1 through 11	-609,901	267,385		
	13 Compensation of officers, directors, trustees, etc	15,000	2,250		12,750
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	10,000			
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	12,560			5,024
	c Other professional fees (attach schedule)	7,982	7,982		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	75	75		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,690	553		3,137
	22 Printing and publications				
	23 Other expenses (attach schedule)	15,092	14,761		331
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	64,399	25,621		21,242
	25 Contributions, gifts, grants paid	360,000			360,000
	26 Total expenses and disbursements. Add lines 24 and 25	424,399	25,621		381,242
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,034,300			
	b Net investment income (if negative, enter -0-)		241,764		
	c Adjusted net income (if negative, enter -0-)				

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	1Cash—non-interest-bearing	22,225	38,092	38,092
	2Savings and temporary cash investments	644,043	516,862	516,862
	3Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5Grants receivable			
	6Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8Inventories for sale or use			
	9Prepaid expenses and deferred charges			
	10aInvestments—U S and state government obligations (attach schedule)	1,495,487	 4,478,125	4,565,077
	bInvestments—corporate stock (attach schedule)	4,855,400	 700,005	717,816
	cInvestments—corporate bonds (attach schedule).		 249,771	260,568
	11Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12Investments—mortgage loans			
	13Investments—other (attach schedule)			
	14Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15Other assets (describe ▶ _____)			
	16Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	7,017,155	5,982,855	6,098,415
Liabilities	17Accounts payable and accrued expenses			
	18Grants payable			
	19Deferred revenue			
	20Loans from officers, directors, trustees, and other disqualified persons			
	21Mortgages and other notes payable (attach schedule)			
	22Other liabilities (describe ▶ _____)			
	23Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24Unrestricted			
	25Temporarily restricted			
	26Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27Capital stock, trust principal, or current funds	7,749,920	7,017,155	
	28Paid-in or capital surplus, or land, bldg , and equipment fund			
	29Retained earnings, accumulated income, endowment, or other funds	-732,765	-1,034,300	
	30Total net assets or fund balances (see page 17 of the instructions)	7,017,155	5,982,855	
	31Total liabilities and net assets/fund balances (see page 17 of the instructions)	7,017,155	5,982,855	

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	7,017,155
2	Enter amount from Part I, line 27a	2	-1,034,300
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	5,982,855
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	5,982,855

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 Additional Data Table			
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	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	See Additional Data Table		
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	-882,185
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	-229,491

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))
2008	449,839	7,875,305	0 057120
2007	403,151	9,046,688	0 044563
2006	403,214	8,465,070	0 047633
2005	407,925	8,345,168	0 048882
2004	355,987	7,994,172	0 044531

2	Total of line 1, column (d).	2	0 242729
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 048546
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	5,954,840
5	Multiply line 4 by line 3.	5	289,084
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,418
7	Add lines 5 and 6.	7	291,502
8	Enter qualifying distributions from Part XII, line 4.	8	382,292

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1aExempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			1	2,418
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3Add lines 1 and 2.			3	2,418
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			5	2,418
6Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,264	
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		
7Total credits and payments Add lines 6a through 6d.			7	2,264
8Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			9	154
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.			10	
11Enter the amount of line 10 to be Credited to 2010 estimated tax 0 Refunded			11	

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
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)? 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.	1b		No
c	Did the foundation file Form 1120-POL for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
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.	2		No
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	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
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?	6	Yes	
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	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NH			
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 .	8b	Yes	
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of KING MCNAMARA & MORIARTY Telephone no (781) 769-6300 Located at 473 WASHINGTON ST NORWOOD MA ZIP+4 02062			
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	

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? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes 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)?. Yes 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). Yes 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 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here.	1b		
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 2009?.	1c		
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?. If "Yes," list the years 20____, 20____, 20____, 20____			
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 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. Yes No			
b	If "Yes," did it have excess business holdings in 2009 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 2009.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2009?	4b		No

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)?

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 "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?

5b

6b

7b

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 22 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
RUSSELL N COX 39 WENTWORTH ROAD BOX 192 NEW CASTLE, NH 03854	TRUSTEE 1 00	5,000	0	0
ROBERT J RICHARDS 24 SCHOOL STREET ROCKPORT, MA 01966	TRUSTEE 1 00	5,000	0	0
RENEE LINNELL 2033 SAN ELIJO AVENUE 521 CARDIFF BY THE SEA, CA 92007	TRUSTEE 1 00	5,000	0	0

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.

Part VIII Information About Officers 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. ▶

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 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 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	

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	5,387,805
b	Average of monthly cash balances.	1b	657,718
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	6,045,523
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	
3	Subtract line 2 from line 1d.	3	6,045,523
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	90,683
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,954,840
6	Minimum investment return. Enter 5% of line 5.	6	297,742

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.	1	297,742
2a	Tax on investment income for 2009 from Part VI, line 5.	2a	2,418
b	Income tax for 2009 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,418
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	295,324
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	295,324
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	295,324

Part XII

Qualifying Distributions (see page 25 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	381,242
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	1,050
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	382,292
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	2,418
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	379,874
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 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2008			
a	Enter amount for 2008 only. 382,016			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2009			
a	From 2004.			
b	From 2005.			
c	From 2006.			
d	From 2007.			
e	From 2008.			
f	Total of lines 3a through e.			
4	Qualifying distributions for 2009 from Part XII, line 4 ➤ \$ 382,292			
a	Applied to 2008, but not more than line 2a 382,016			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .			
d	Applied to 2009 distributable amount. 276			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2009 (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			
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 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010. 295,048			
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 2004 not applied on line 5 or line 7 (see page 27 of the instructions).			
9	Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a.			
10	Analysis of line 9			
a	Excess from 2005.			
b	Excess from 2006.			
c	Excess from 2007.			
d	Excess from 2008.			
e	Excess from 2009.			

Part XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 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))

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

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

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)				
a <i>Paid during the year</i> CRIMINAL JUSTICE POLICY F 39 WENTWORTH ROAD BOX 192 NEW CASTLE,NH 03854			EDUCATIONAL	360,000
Total			3a	360,000
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments			14	161,326	
4	Dividends and interest from securities. . . .			14	106,059	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
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	-882,185	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a <u>TAX REFUND</u>			14	4,899	
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e). . .				-609,901	
13	Total. Add line 12, columns (b), (d), and (e).			13		-609,901

(See worksheet in line 13 instructions on page 28 to verify calculations)

[illegible]

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge					
	*****			2010-03-24		
	Signature of officer or trustee			Date		
	*****			*****		
	Title			Title		
Paid Preparer's Use Only	Preparer's Signature  JOSEPH B MORIARTY CPA		Date 2010-03-24		Check if self-employed 	Preparer's identifying number (see Signature on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code 		KING MCNAMARA & MORIARTY LLP		EIN 	
	473 WASHINGTON STREET NORWOOD, MA 020622330		Phone no (781) 769-6300			

Additional Data

Software ID: 09000034

Software Version: 09440943

EIN: 04-2625173

Name: THE LINNELL FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
2780 868 SHS VANGUARD EMERGING MKTS	P	2007-02-13	2009-01-30
773 9153 SHS ELI LILLY & CO	P	2008-11-04	2009-06-25
5985 17 SHS CREDIT SUISSE COMM RET	P	2009-01-26	2009-06-04
1200 SHS MEDTRONIC	P	2008-02-22	2009-06-10
2700 SHS VECTREN CORP	P	2005-06-30	2009-06-08
2780 868 SHS VANGUARD EMERGIN MKTS	P	2007-02-13	2009-01-30
6627 8342 SHS GENERAL ELECTRIC	P	2008-11-04	2009-06-25
6840 764 SHS DODGE & COX INTL STOCK	P	2007-06-30	2009-02-04
2400 SHS MICROSOFT CORP	P	2008-12-30	2009-06-10
650 SHS WALMART STORES INC	P	2009-03-30	2009-06-10
38 737 SHS VANGUARD EMERGING MKTS	P	2008-12-31	2009-01-30
821 2613 SHS JOHNSON & JOHNSON	P	2008-11-04	2009-06-30
1700 SHS DOMINION RESOURCES	P	2009-05-20	2009-06-10
1000 SHS PEPSICO INC	P	2005-02-24	2009-06-10
2600 SHS WELLS FARGO & CO	P	2008-08-26	2009-01-30
1996 368 SHS VANGUARD EMERGING MKTS	P	2007-02-13	2009-01-30
1462 825 SHS PFIZER INC	P	2008-11-04	2009-06-25
4933 050 SHS EATON VANCE STRCT MRKT	P	2008-08-08	2009-02-04
1200 SHS PIEDMONT NATURAL GAS	P	2006-11-16	2009-05-15
500,000 FNMA CALL NTS 5 0% DUE 7-29	P	2008-01-29	2009-04-29
8 574 SHS VANGUARD 500 INDEX FUND	P	2009-01-01	2009-06-02
813 266 SHS PROCTER & GAMBLE	P	2008-11-04	2009-06-25
1600 SHS ELI LILLY & CO	P	2005-06-30	2009-06-09
2500 SHS PIEDMONT NATURAL GAS	P	2006-11-16	2009-06-08
56 BLACKROCK BOND ALL TARGET SHS	P	2009-07-15	2009-08-12
324 767 SHS VANGUARD 500 INDEX FUND	P	1999-09-28	2009-06-02
1000 SHS ABBOTT LABORATORIES	P	2004-05-24	2009-06-08
1600 SHS EMERSON ELECTRIC CO	P	2007-05-24	2009-06-08
1100 SHS PROCTER & GAMBLE	P	2005-06-30	2009-06-09
63 BLACKROCK BOND ALL TARGET SHS	P	2009-07-15	2009-08-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
50,000		64,455	-14,455
27,012		26,438	574
48,659		43,991	4,668
40,660		53,502	-12,842
61,612		64,297	-2,685
50,000		64,455	-14,455
77,807		75,787	2,020
133,053		267,453	-134,400
53,063		45,883	7,180
33,123		33,903	-780
6,989		8,919	-1,930
46,102		49,747	-3,645
54,168		52,000	2,168
54,819		54,236	583
41,964		74,603	-32,639
35,895		46,361	-10,466
22,145		26,167	-4,022
35,173		70,000	-34,827
28,384		32,858	-4,474
500,000		497,193	2,807
749		893	-144
42,114		50,812	-8,698
54,610		94,902	-40,292
57,713		68,454	-10,741
531		519	12
28,368		33,813	-5,445
44,750		39,836	4,914
54,272		74,214	-19,942
58,585		74,460	-15,875
564		564	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-14,455
			574
			4,668
			-12,842
			-2,685
			-14,455
			2,020
			-134,400
			7,180
			-780
			-1,930
			-3,645
			2,168
			583
			-32,639
			-10,466
			-4,022
			-34,827
			-4,474
			2,807
			-144
			-8,698
			-40,292
			-10,741
			12
			-5,445
			4,914
			-19,942
			-15,875

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1820 167 SHS VANGUARD WELLINGTON FUN	P	2008-02-04	2009-06-02
1800 SHS AFLAC INC	P	1998-11-24	2009-06-09
1800 SHS ENTERTAINMENT PROP TRUST	P	2004-09-15	2009-06-08
3000 SHS RPM INTERNATIONAL INC	P	2004-10-18	2009-06-08
212,000 FNMA PL 725690 6 0%	P	2009-07-21	2009-09-18
1959 343 SHS VANGUARD MID-CAP INDEX	P	2003-06-04	2009-06-03
1750 SHS AGL RES INC	P	2009-05-15	2009-06-10
10775 862 SHS EVERGREEN INTL BOND	P	2008-01-23	2009-06-09
2350 SHS SCHERING PLOUGH	P	2008-08-12	2009-03-31
250,000 FHLMC MTN CALL 5 25%	P	2008-03-27	2009-12-28
1989 030 SHS VANGUARD MID-CAP INDEX	P	2003-06-04	2009-06-05
900 SHS AT&T CORP	P	2009-02-09	2009-06-10
2500 SHS GENERAL ELECTRIC CORP	P	2008-08-26	2009-06-09
1600 SHS STAPLES	P	2005-06-30	2009-06-08
3061 SHS DODGE & COX STOCK	P	2003-05-14	2009-06-02
133 171 SHS VANGUARD MID-CAP INDEX	P	2008-12-31	2009-06-08
2000 SHS BANK OF AMERICA	P	2005-06-30	2009-03-09
525 SHS GREIF INC	P	2008-08-21	2009-06-09
1770 SHS SOUTHERN COMPANY	P	2008-08-04	2009-06-10
3061 SHS DODGE & COX STOCK	P	2003-05-14	2009-06-04
1855 858 SHS VANGUARD MID-CAP INDEX	P	2005-02-08	2009-06-08
600 SHS BECTON DICKINSON	P	2009-03-31	2009-06-10
3000 SHS INTEL CORP	P	2007-01-26	2009-06-09
1500 SHS SYSCO CORP	P	2008-11-24	2009-06-10
3062 217 SHS DODGE & COX STOCK	P	2003-05-14	2009-06-05
2250 SHS BANK OF AMERICA	P	2008-11-04	2009-03-09
2876 318 SHS CENTURY SMALL CAP SELEC	P	2008-08-28	2009-06-05
1300 SHS IPATH DOW JONES AIG	P	2008-01-25	2009-01-23
850 SHS TARGET CORP	P	2007-12-26	2009-06-10
1558 SHS WELLS FARGO & CO	P	2008-11-04	2009-03-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
80,852		100,000	-19,148
60,978		54,636	6,342
38,345		67,339	-28,994
44,821		51,680	-6,859
67,172		67,053	119
115,680		109,535	6,145
52,997		54,344	-1,347
112,069		125,000	-12,931
57,104		48,191	8,913
250,000		249,880	120
118,944		111,195	7,749
22,121		22,986	-865
34,026		71,775	-37,749
33,537		30,889	2,648
243,651		305,730	-62,079
7,919		7,445	474
7,520		94,112	-86,592
25,083		32,700	-7,617
51,045		64,391	-13,346
241,907		305,730	-63,823
110,349		103,750	6,599
40,337		39,057	1,280
48,029		58,112	-10,083
35,856		34,258	1,598
240,502		305,851	-65,349
8,432		50,776	-42,344
43,375		60,000	-16,625
42,739		74,061	-31,322
34,407		42,487	-8,080
16,062		49,301	-33,239

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) FM V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-19,148
			6,342
			-28,994
			-6,859
			119
			6,145
			-1,347
			-12,931
			8,913
			120
			7,749
			-865
			-37,749
			2,648
			-62,079
			474
			-86,592
			-7,617
			-13,346
			-63,823
			6,599
			1,280
			-10,083
			1,598
			-65,349
			-42,344
			-16,625
			-31,322
			-8,080
			-33,239

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1500 SHS CHEVRONTEXACO CORP	P	2005-06-30	2009-06-10
770 SHS JOHNSON & JOHNSON	P	2008-02-22	2009-06-10
800 SHS UNITED TECHNOLOGIES CORP	P	2009-02-09	2009-06-10
2498 SHS BANK OF AMERICA	P	2008-12-31	2009-03-09
800 SHS CHUBB CORP	P	2009-05-15	2009-06-10
1500 SHS KRAFT FOODS INC	P	2008-11-24	2009-06-09
2225 SHS US BANCORP	P	2005-06-30	2009-03-09
6104 SHS WELLS FARGO	P	2008-12-31	2009-03-09
1200 SHS CONOCOPHILIPS	P	2007-07-30	2009-06-09
850 SHS MCDONALDS CORP	P	2009-03-30	2009-06-10
900 SHS VECTREN CORP	P	2005-06-30	2009-05-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
103,872		52,111	51,761
43,003		47,763	-4,760
45,342		38,598	6,744
1		6	-5
32,751		31,804	947
40,409		39,996	413
26,687		67,590	-40,903
6		19	-13
55,081		99,953	-44,872
50,939		46,383	4,556
19,550		21,367	-1,817

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			51,761
			-4,760
			6,744
			-5
			947
			413
			-40,903
			-13
			-44,872
			4,556
			-1,817

TY 2009 Accounting Fees Schedule

Name: THE LINNELL FOUNDATION

EIN: 04-2625173

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KING, MCNAMARA & MORIARTY	12,560			5,024

TY 2009 Investments Corporate Bonds Schedule

Name: THE LINNELL FOUNDATION

EIN: 04-2625173

Name of Bond	End of Year Book Value	End of Year Fair Market Value
METLIFE INC NTS 5.0 MATURES 11	199,771	211,572
DOW CHEMICAL 4.5% DUE 11/15/14	50,000	48,996

**TY 2009 Investments Corporate
Stock Schedule****Name:** THE LINNELL FOUNDATION**EIN:** 04-2625173

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DODGE & COX STOCK FUND		
O'CONNELL INVESTMENT SERVICES		
VANGUARD BROKERAGE SERVICES		
VANGUARD EMERGING MARKETS STO		
VANGUARD INDEX TRUST - 500 PO		
VANGUARD MID-CAP INDEX FUND		
VANGUARD WELLINGTON FUND		
GENERAL ELECTRIC CAP CORP 5.5%	500,005	509,464
GE CAPITAL INTERNOTES 5.5% 8/15	200,000	208,352

TY 2009 Investments Government Obligations Schedule

Name: THE LINNELL FOUNDATION

EIN: 04-2625173

**US Government Securities - End of
Year Book Value:**

4,478,125

**US Government Securities - End of
Year Fair Market Value:**

4,565,077

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2009 Other Expenses Schedule**Name:** THE LINNELL FOUNDATION**EIN:** 04-2625173

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charit able Purposes
EXPENSES				
BANK SERVICE CHARGE	1,005	804		201
MISCELLANEOUS	130			130
PAINE WEBBER	10,308	10,308		
UBS FEES	3,649	3,649		

TY 2009 Other Income Schedule

Name: THE LINNELL FOUNDATION

EIN: 04-2625173

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
TAX REFUND	4,899		

TY 2009 Other Professional Fees Schedule

Name: THE LINNELL FOUNDATION

EIN: 04-2625173

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVISORY FEE - O'CONNELL	7,982	7,982		

TY 2009 Taxes Schedule

Name: THE LINNELL FOUNDATION

EIN: 04-2625173

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES	75	75		