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 , **and ending**

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
FIELDS POND FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 540667

City or town, state, and ZIP code
WALTHAM, MA 02454-0667

A Employer identification number
04-3196041

B Telephone number
(781)899-9990

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 ▶ [ ]

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 ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 9,036,752.

J Accounting method: [X] 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))

		(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	0.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	208,201.	208,201.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,916.			
	b Gross sales price for all assets on line 6a 4,146,527.				
	7 Capital gain net income (from Part IV, line 2)		1,916.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	210,117.	210,117.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	69,000.	13,800.		51,750.
	14 Other employee salaries and wages	11,686.	2,337.		7,596.
	15 Pension plans, employee benefits	6,173.	1,235.		4,321.
	16a Legal fees STMT 2	4,200.	630.		1,680.
	b Accounting fees STMT 3	3,500.	2,100.		1,400.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	3,248.	0.		0.
	19 Depreciation and depletion	581.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings	847.	0.		847.
	22 Printing and publications				
	23 Other expenses STMT 5	11,815.	4,008.		6,836.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	111,050.	24,110.		74,430.
	25 Contributions, gifts, grants paid	357,020.			357,020.
	26 **Total expenses and disbursements.** Add lines 24 and 25	468,070.	24,110.		431,450.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<257,953.>			
	b **Net investment income** (if negative, enter -0-)		186,007.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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12250513 756282 8630 2009.03051 FIELDS POND FOUNDATION, INC 8630____1

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	43,379.	99,522.	99,522.
	2 Savings and temporary cash investments	11,222.	6,304.	6,304.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	8,868,696.	8,575,772.	8,893,511.
	14 Land, buildings, and equipment basis ▶ 3,708.			
	Less accumulated depreciation STMT 7 ▶ 3,146.	1,143.	562.	562.
	15 Other assets (describe ▶ STATEMENT 8)	63,098.	36,853.	36,853.
	16 **Total assets** (to be completed by all filers)	8,987,538.	8,719,013.	9,036,752.
Liabilities	17 Accounts payable and accrued expenses	12,164.	1,592.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	12,164.	1,592.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	3,476,650.	3,218,697.	
	25 Temporarily restricted			
	26 Permanently restricted	5,498,724.	5,498,724.	
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	8,975,374.	8,717,421.	
	31 **Total liabilities and net assets/fund balances**	8,987,538.	8,719,013.	

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	8,975,374.
2 Enter amount from Part I, line 27a	2	<257,953.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,717,421.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,717,421.

Form **990-PF** (2009)

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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	S/T CAPITAL GAINS (SEE ATTACHED SCHEDULE)	P	VARIOUS	VARIOUS
b	L/T CAPITAL GAINS (SEE ATTACHED SCHEDULE)	P	VARIOUS	VARIOUS
c	CLASS ACTION SETTLEMET	P	VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,798,730.		1,803,971.	<5,241.>
b	2,345,661.		2,340,640.	5,021.
c	20.			20.
d	2,116.			2,116.
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				<5,241.>
b				5,021.
c				20.
d				2,116.
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } — 2 — 1,916.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 — 3 — N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	425,063.	9,039,102.	.047025
2007	500,648.	9,973,063.	.050200
2006	485,294.	9,610,953.	.050494
2005	465,196.	9,431,097.	.049326
2004	422,274.	9,411,342.	.044869

2	Total of line 1, column (d)	2	.241914
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	.048383
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,300,278.
5	Multiply line 4 by line 3	5	401,592.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,860.
7	Add lines 5 and 6	7	403,452.
8	Enter qualifying distributions from Part XII, line 4	8	431,450.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	1,860.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	1,860.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,860.
6	Credits/Payments:				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	5,978.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	5,978.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	4,118.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 4,118. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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? If "No," attach explanation*	8b	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.FIELDSPOND.ORG

14 The books are in care of ▶ BRIAN REHRIG, VICE PRESIDENT Telephone no ▶781-899-9990

Located at ▶5 TURNER STREET, WALTHAM, MA ZIP+4 ▶02454

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ 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 instructions) N/A	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 ▶ ______ , ______ , ______ , ______			
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)* N/A	3b		
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 2009?	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 [X] 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 [X] No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [X] No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	Yes [X] 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 [X] No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
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? N/A	[ ] 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 [X] No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
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 [X] No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		69,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 GRANT MAKING ONLY	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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

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	8,381,470.
b	Average of monthly cash balances	1b	45,208.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	8,426,678.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,426,678.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	126,400.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,300,278.
6	**Minimum investment return.** Enter 5% of line 5	6	415,014.

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

1	Minimum investment return from Part X, line 6	1	415,014.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 1,860.		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,860.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	413,154.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	413,154.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	413,154.

Part XII **Qualifying Distributions** (see 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	431,450.
b	Program-related investments - total from Part IX-B	1b	0.
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	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	431,450.
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	5	1,860.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	429,590.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				413,154.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			261,170.	
b Total for prior years ______, ______, ______		0.		
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	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 431,450.				
a Applied to 2008, but not more than line 2a			261,170.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				170,280.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				242,874.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, 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			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

MR. BRIAN REHRIG, FIELDS POND FOUNDATION, 781-899-9990
5 TURNER STREET P.O. BOX 540667, WALTHAM, MA 024540667

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

SEE ATTACHED GUIDELINES

c Any submission deadlines

SEE ATTACHED GUIDELINES

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

SEE ATTACHED GUIDELINES

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
a Paid during the year				
SEE STATEMENT #10	NONE	SEE STATEMENT # 10	SEE STATEMENT # 10	357,020.
Total			▶ 3a	357,020.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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					
4 Dividends and interest from securities			14	208,201.	
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	1,916.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		210,117.	0.

13 Total. Add line 12, columns (b), (d), and (e) . 13 210,117.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
	•

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date: 5/14/10 — Title: V.P.

Paid Preparer's Use Only

Preparer's signature	Date 05/13/10	Check if self-employed ☒	Preparer's identifying number P00058615
Firm's name (or yours if self-employed), address, and ZIP code	GRAY, GRAY & GRAY, LLP 34 SOUTHWEST PARK WESTWOOD, MA 02090-1548	EIN ▶ P00058615 Phone no (781) 407-0300

February 26, 2010

Realized Gains and Losses
Fiscal Year Ending 12/31/2009

Fields Pond Foundation Inc. Acct #: FPF

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Long Gains	Total Gains
Bank Hapoalim BM Stepu 04/28/2023 5 00% Call 10/28/2013, 100 00	04/15/2008	04/28/2009	50,000 000	50,000.00	50,000 00				0.00	0 00	0 00
Fannie Mae Inv Nt Stepup 12/14/2018 5.50% Call 12/14/2012, 100.00	04/22/2008	04/06/2009	90,000.000	90,000.00	90,005.00	(5.00)					(5 00)
Fannie Mae Inv Nts 4 5s '1 10/16/2013 4.50%	04/29/2008	04/02/2009	100,000 000	100,000.00	100,005.00	(5 00)					(5.00)
Fannie Mae Inv Nts 4s '11 05/06/2011 4.00%	04/29/2008	02/02/2009	100,000 000	100,000.00	100,005.00	(5.00)					(5 00)
Fannie Mae Inv Nts 4s '13 07/09/2013 4 00% Call 01/09/2011, 100 00	01/30/2009	04/06/2009	100,000 000	100,000.00	100,005.00	(5 00)					(5 00)
Fannie Mae Inv Nts 4s '13 07/09/2013 4 00% Call 01/09/2011, 100.00	02/02/2009	04/06/2009	75,000 000	75,000 00	75,005.00	(5.00)					(5.00)
			175,000 000	175,000 00	175,010 00	(10 00)					(10.00)
Fannie Mae Inv Nts Stepup 05/27/2022 5 25% Call 05/27/2012, 100 00	05/20/2008	04/13/2009	100,000 000	100,000 00	100,005 00	(5 00)					(5.00)
Fannie Mae Med Trm Nts s 11/26/2019 6 00%	11/18/2004	04/06/2009	150,000 000	150,000 00	149,625 00				375 00	375.00	375.00
Fannie Mae Note 4.25s '15 02/11/2015 4 25%	02/15/2008	02/11/2009	200,000 000	200,000 00	198,605.00	1,395.00					1,395.00
Fannie Mae Note Stepup 2' 02/20/2018 4.75% Call 02/20/2012, 100.00	04/30/2008	05/20/2009	200,000 000	200,000 00	200,005.00				-5 00	-5 00	(5 00)

Realized Gains and Losses
Fiscal Year Ending 12/31/2009

Fields Pond Foundation Inc   Acct #· FPF

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Long Gains	Total Gains
Fannie Mae Notes Step 2'1 02/21/2014 4.50%	02/08/2008	02/23/2009	150,000.000	150,000 00	149,817.50				182 50	182.50	182.50
Fannie Mae Nts Step 3'23 03/06/2023 5.25%	02/20/2008	12/07/2009	200,000.000	200,000 00	200,005 00				-5 00	-5.00	(5 00)
Fannie Mae Nts stepup '23 01/30/2023 5 00%	01/16/2008	04/30/2009	110,000 000	110,000.00	110,005.00				-5.00	-5.00	(5.00)
Fannie Mae Nts stepup 5 2 02/15/2023 5 25%	01/29/2008	05/15/2009	200,000 000	200,000.00	200,005 00				-5.00	-5.00	(5 00)
Fannie Mae Step Notes 12' 12/12/2017 5.25% Call 06/12/2011, 100.00	12/11/2007	06/12/2009	100,000.000	100,000 00	100,005 00				-5 00	-5 00	(5.00)
Fed Home Ln Bk 4 3s '13 04/29/2013 4 30%	04/21/2008	04/29/2009	250,000 000	250,000 00	250,000.00				0.00	0 00	0.00
Fed Home Ln Bk 4s 5'13 05/28/2013 4 00%	05/12/2008	05/28/2009	100,000 000	100,000 00	100,000.00				0 00	0 00	0 00
Fed Home Ln Bk stepup 5s 06/25/2024 5 00%	06/01/2009	09/25/2009	100,000.000	100,000 00	100,005 00	(5 00)					(5.00)
Fed Home Ln Bk stepup 5s 06/25/2024 5 00%	06/03/2009	09/25/2009	100,000.000	100,000.00	100,005.00	(5 00)					(5 00)
			200,000 000	200,000.00	200,010 00	(10 00)					(10.00)
Fed Home Ln Mtg Corp St 04/30/2018 5.00% Call 04/30/2012, 100 00	04/17/2008	04/30/2009	200,000 000	200,000 00	200,005.00				-5.00	-5.00	(5.00)
Fed Home Ln Mtg MedTr 11/19/2012 4.15%	05/05/2008	02/19/2009	200,000.000	200,000.00	200,005.00	(5.00)					(5.00)

Realized Gains and Losses
Fiscal Year Ending 12/31/2009

Fields Pond Foundation Inc   Acct #: FPF

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Long Gains	Total Gains
Fed Home Ln Mtg MedTr 01/30/2018 4 75% Call 01/30/2012, 100 00	02/14/2008	07/30/2009	200,000.000	200,000 00	200,005.00				-5 00	-5 00	(5.00)
Fed Home Ln Mtg MedTr 03/13/2023 5.50% Call 03/13/2011, 100.00	02/25/2008	09/13/2009	100,000 000	100,000.00	100,005 00				-5.00	-5.00	(5.00)
Fed Home Ln Mtg Notes 5 12/15/2019 5 00%	01/07/2009	12/15/2009	100,000 000	100,000.00	100,937 72	(937.72)					(937.72)
Fed Home Ln Mtg Step 3'1 03/26/2014 3 00% Call 03/26/2011, 100 00	03/03/2009	09/28/2009	100,000 000	100,000 00	100,005.00	(5.00)					(5 00)
Fed Home Ln Mtg Stepup 05/15/2013 4 50% Call 05/15/2011, 100 00	04/22/2008	02/17/2009	200,000 000	200,000 00	200,005.00	(5 00)					(5 00)
Fed Home Ln Mtg Stepup 05/15/2013 4 50% Call 05/15/2011, 100.00	05/21/2008	02/17/2009	100,000 000	100,000 00	100,005.00	(5 00)					(5.00)
			300,000.000	300,000.00	300,010 00	(10 00)					(10.00)
Fed Home Loan Mtg Stepu 11/28/2022 5.50%	12/06/2007	05/28/2009	100,000.000	100,000.00	100,005.00				-5 00	-5 00	(5 00)
FirstBank Puerto Rico CD 05/23/2011 4.30%	05/09/2008	05/26/2009	100,000.000	100,000 00	100,000.00				0 00	0 00	0 00
ıUnits S&P/TSX [USD] Ca	09/08/2008	08/24/2009	1,200 000	18,810 51	25,089 75	(6,279 24)					(6,279 24)
ıUnits S&P/TSX CDN Cap 12/31/2099 0.00%	11/01/2006	09/11/2009	2,400 000	39,528 78	40,801 25				-1,272 47	-1,272.47	(1,272 47)

Realized Gains and Losses

Fiscal Year Ending 12/31/2009

Fields Pond Foundation Inc.   Acct #. FPF

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Long Gains	Total Gains
iUnits S&P/TSX CDN Cap 12/31/2099 0 00%	11/02/2006	09/11/2009	600 000	9,882 19	10,040 76				-158 57	-158 57	(158 57)
			3,000 000	49,410.97	50,842 01				-1,431 04	-1,431 04	(1,431.04)
Mutual Quest Z (fmrly Qua	04/01/1996	12/23/2009	4,234 288	73,041.46	68,087.35				4,954.11	4,954 11	4,954.11
Mutual Quest Z (fmrly Qua	06/10/1996	12/23/2009	6 652	114.75	105.86				8 89	8 89	8 89
Mutual Quest Z (fmrly Qua	06/10/1996	12/23/2009	58 532	1,009 68	931 54				78.14	78 14	78.14
Mutual Quest Z (fmrly Qua	06/10/1996	12/23/2009	67 844	1,170.31	1,079 74				90.57	90 57	90 57
Mutual Quest Z (fmrly Qua	12/23/1996	12/23/2009	76 024	1,311.41	1,222 85				88.56	88 56	88 56
Mutual Quest Z (fmrly Qua	12/23/1996	12/23/2009	111 322	1,920.30	1,790.60				129.70	129 70	129.70
Mutual Quest Z (fmrly Qua	12/23/1996	12/23/2009	145.260	2,505.74	2,336 51				169 23	169 23	169 23
Mutual Quest Z (fmrly Qua	12/18/1998	12/23/2009	127.758	2,203 83	2,024.96				178 87	178 87	178 87
Mutual Quest Z (fmrly Qua	12/18/1998	12/23/2009	172 320	2,972 52	2,731 27				241.25	241.25	241 25
			5,000 000	86,250.00	80,310 68				5,939.32	5,939 32	5,939 32
Sallie Mae Zero Con Def5' 08/15/2014 11.00%	02/19/2009	05/15/2009	20,000.000	11,491.91	11,432.40	59.51					59.51
Sallie Mae Zero Con Def5' 08/15/2014 11 00%	02/19/2009	05/15/2009	180,000 000	103,427.23	102,846 60	580 63					580 63
			200,000 000	114,919 14	114,279 00	640 14					640.14
Short Term Gains				1,798,729 65	1,803,971.47	(5,241.82)					
Long Term Gains Pre-5/6											
Qualified 5 Year Gains											
Long Term Gains Post-5/5				2,345,660 97	2,340,640.19				5,020 78		
Total Long Gains				2,345,660.97	2,340,640.19					5,020 78	
Total (Sales)				4,144,390 62	4,144,611.66	(5,241 82)			5,020 78	5,020.78	(221.04)

Realized Gains and Losses
Fiscal Year Endıng 12/31/2009

Fıelds Pond Foundation Inc Acct # FPF

Capital Gain Distributions

Description	Pay Date		Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Long Gains	Total Gains
Morgan Stanley India Invst	01/07/2009				1,953.16	1,953 16	1,953.16
Mutual Quest Z (fmrly Qua	09/04/2009				162 73	162.73	162.73
Total (Distributions)					2,115.89	2,115.89	2,115 89
Total Gains		**(5,241.82)**			**7,136.67**	**7,136.67**	**1,894.85**

Fields Pond Foundation Inc.

Application Guidelines

May 2002

About the Foundation

Fields Pond Foundation was established in 1993 as a Private Foundation under IRS Sections 501(c)(3) and 509(a). Its primary mission is *to provide financial assistance to nature and land conservation organizations that are community-based and that serve to increase environmental awareness by involving local residents in conservation issues.*

The Foundation's emphasis stems from its founding Directors' beliefs that the conservation of special places in our environment, and providing public accessibility to those conservation areas, is a desirable end in itself; but it is also a means of building public support for future land and river conservation by increasing the direct connection between individuals and their environment, and fostering active participation in the work of conservation. The Foundation hopes to nuture such efforts by making grants under the following priorities:

1. Project grants for trailmaking and other enhancement of public access to conservation lands, rivers, coastlines and other natural resources;
2. Land acquisition and conservation;
3. Assistance in establishment of endowments as a means of funding stewardship of conservation areas; and
4. Related education programs and publications.

The Foundation encourages proposals from municipal government agencies. The Foundation may also consider short-term loans to conservation groups for the purpose of acquiring conservation lands. Outside its primary mission, it will also consider grant requests from other not-for-profit organizations with a demonstrated local impact in precollegiate education.

The Foundation is looking for grantmaking opportunities where a modest investment of grant funds can help in a significant way to improve public access to and enjoyment of natural areas, while maintaining the health and integrity of the environment. Projects in which volunteerism is a significant component are more likely to be funded.

Application Procedures

We hope to make the application process as straightforward as possible. To save you time, we suggest you first determine whether your proposal falls within our general guidelines. Organizations with unique or complex projects are welcome to discuss their proposal plans with us, and may wish to begin the application process by submitting a one-page proposal outline. Among other purposes, the proposal outline is intended to save applicants from spending a great deal of time and expense in preparing elaborate proposals which may not be funded. Outlines are considered at the regular meetings of Directors, and applicants will be notified promptly regarding the outcome. If the Directors or staff believe that the concept merits further consideration, a full proposal will be requested.

We encourage applicants to contact us informally before proceeding to prepare a formal application.

We are pleased to accept proposals prepared under the Associated Grant Makers (AGM) Common Proposal Format.

Other full proposals need not be more than three or four pages long, plus attachments, but should include the following:

Information About Your Organization

- History of the organization, its mission and major accomplishments, its geographic scope and special populations served, if any.

- Board and staff rosters, and an indication of the capabilities of key staff to be involved in the proposed project.

- Current and projected operating budgets, the most recent financial statement, an annual report (if one is published), and a complete copy of the most recent IRS Form 990 (if appropriate to the organization).

- Current copy of the tax exemption letter from the IRS under Section 501(c)(3) of the Internal Revenue Code, including the indication that the organization is "not a private foundation" under Section 509(a).

Proposal Content

- Concise description of the purpose for which the grant is sought, including both the general goals and the specific objectives of the project, and a summary of the anticipated benefits for the environment, the organization, local residents and the broader population.

- An indication of how your proposal is consistent with the Foundation's significant objectives.

- Evidence that the funds will be used to address an important need that would otherwise remain unmet.

- The project's budget, a description and summary of other firm or likely sources of funding, and, for projects that are intended to continue beyond the proposed period of the Foundation's support, an indication of plans for ongoing funding.

- An indication of plans for evaluating the project and reporting the results to the Foundation.

How and When to Apply

- Two copies of your full proposal should be mailed or delivered to the Foundation office. Proposals must be complete in order to receive funding consideration. An incoming proposal is critically assessed to determine whether it meets current guidelines and interest. If it does not, the proposal may be denied immediately or following a regular meeting of the Directors. In all other cases, notification as to the Directors' decision will be given shortly after regular meetings.

- Proposals and concept papers may be submitted at any time, since the Directors meet regularly throughout the year.

Grant Size and Type

The expected range of grants is $500 to $25,000 with most grants falling within the range of $2,000 to $10,000. The Foundation is willing to consider multiple-year grants.

Whenever possible we seek to expand the impact of limited funds through challenge grants, conditional grants, matching grants, and special initiatives, and by collaborating with other donors in joint funding efforts.

We welcome joint applications by two or more organizations coordinating their efforts on a single project.

Grantmaking Limitations

Although the Fields Pond Foundation attempts to be as inclusive as possible, there are some activities and interests that clearly fall outside the scope of these guidelines. As a normal practice, the Foundation is unlikely to make the following kinds of grants:

- support for deficits, for routine operating budgets or general appeals, or where the Foundation may become the predominant source of an organization's funding.

- for funding efforts usually supported by public subscription or through national appeals, or for purposes which are generally understood to be the responsibility of government.

- support for sectarian religious activities.

- to individuals, such as for personal needs, welfare, travel, or research.

Our regular grantmaking programs are presently limited to organizations in New England and New York State.

Fields Pond Foundation Inc.
Five Turner Street, Box 540667
Waltham, MA 02454-0667
Phone 781-899-9990 Fax 781-899-2819
www fieldspond org

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	HP LAPTOP	10/15/04	200DB	5.00	MQ	17	2,065.				2,065.	1,859.		206.	2,065.
2	HP LAPTOP	11/09/07	200DB	5.00	MQ	17	1,643.				1,643.	706.		375.	1,081.
	* TOTAL 990-PF PG 1 DEPR						3,708.				3,708.	2,565.		581.	3,146.

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACCRUED INTEREST 2008	<63,098.>	0.	<63,098.>
ACCRUED INTEREST 2009	36,853.	0.	36,853.
CAPITAL GAIN DISTRIBUTIONS	2,116.	2,116.	0.
DETAILED INTEREST INCOME SCHEDULE PROVIDED UPON REQUEST	178,110.	0.	178,110.
DIVIDEND INCOME	56,336.	0.	56,336.
TOTAL TO FM 990-PF, PART I, LN 4	210,317.	2,116.	208,201.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	4,200.	630.		1,680.
TO FM 990-PF, PG 1, LN 16A	4,200.	630.		1,680.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,500.	2,100.		1,400.
TO FORM 990-PF, PG 1, LN 16B	3,500.	2,100.		1,400.

FORM 990-PF	TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES & TAXES	3,248.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,248.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	1,170.	1,170.		0.
RENT EXPENSE	9,354.	1,871.		6,548.
DUES & SUBSCRIPTIONS	42.	11.		32.
OFFICE	253.	51.		177.
INSURANCE	122.	31.		79.
MISCELLANEOUS	874.	874.		0.
TO FORM 990-PF, PG 1, LN 23	11,815.	4,008.		6,836.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES	COST	8,575,772.	8,893,511.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,575,772.	8,893,511.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 7

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
HP LAPTOP	2,065.	2,065.	0.
HP LAPTOP	1,643.	1,081.	562.
TOTAL TO FM 990-PF, PART II, LN 14	3,708.	3,146.	562.

FORM 990-PF OTHER ASSETS STATEMENT 8

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDEND AND INTEREST RECEIVABLE	63,098.	36,853.	36,853.
TO FORM 990-PF, PART II, LINE 15	63,098.	36,853.	36,853.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LEON H. COHEN 41 FIELDS POND ROAD WESTON, MA	PRESIDENT 5.00	0.	0.	0.
LEON H. COHEN SAME AS ABOVE	TREASURER 5.00	0.	0.	0.
RHODA R. COHEN 41 FIELDS POND ROAD WESTON, MA	V.P. 1.00	0.	0.	0.
RHODA R. COHEN SAME AS ABOVE	SECRETARY 1.00	0.	0.	0.
BRIAN H. REHRIG 28 ACADEMY STREET ARLINGTON, MA	V.P 15.00	69,000.	0.	0.
BRIAN H. REHRIG SAME AS ABOVE	ASST. SECRETARY 15.00	0.	0.	0.
BRIAN H. REHRIG SAME AS ABOVE	ASST. TREAS 15.00	0.	0.	0.
BRIAN H REHRIG SAME AS ABOVE	DIRECTOR 15.00	0.	0.	0.
LEON H. COHEN SAME AS ABOVE	DIRECTOR 5.00	0.	0.	0.
RHODA R. COHEN SAME AS ABOVE	DIRECTOR 1.00	0.	0.	0.
RUSSELL A. COHEN 90 EVERETT STREET ARLINGTON, MA	DIRECTOR 1.00	0.	0.	0.

NINA R. COHEN 55 LAUREL GLEN TERRACE SAN RAFAEL, CA	DIRECTOR 1.00	0.	0.	0.
ELIZABETH S. BERCOW 16 OLD HOUSE LANE SANDS POINT, NY	DIRECTOR 1.00	0.	0.	0.
WALTER ANGOFF 6 SURREY LANE NEW LONDON, NH 03257	VICE PRESIDENT 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		69,000.	0.	0.

STATEMENT # 10

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Fields Pond Foundation Inc.
Grant recipient detail
January through December 2009

Date	Name Address	Memo	Paid Amount
Acadia Partners for Science & Learning			
20-1054593			
4/30/2009	P O Box 277 Winter Harbor, ME 04693-0277	Grant Proceeds	5 000 00
Total Acadia Partners for Science & Learning			5 000 00
Bay Circuit Alliance			
04-3153051			
9/30/2009	3 Railroad Street Andover, MA 01810	toward the costs of establishing an off-road route for the Bay Circuit Trail segment in Pembroke	1 000 00
Total Bay Circuit Alliance			1,000 00
Belgrade Regional Conservation Alliance			
94-2874420			
11/25/2009	P O Box 250 Belgrade Lakes, ME 04918	toward acquisition of the 108-acre Goucher parcel which includes the summit of McGaffey Mountain	5,000 00
Total Belgrade Regional Conservation Alliance			5,000 00
Berkshire Natural Resources Council, Inc.			
04-2430091			
7/7/2009	20 Bank Row Pittsfield, MA 01201	toward protection of the final two parcels of the 760-acre Hoosic Range Project, spanning nearly	12 000 00
Total Berkshire Natural Resources Council, Inc			12 000 00
Boothbay Region Land Trust			
01-0371869			
11/24/2009	P O Box 183 Boothbay Harbor, ME 04538-0183	toward acquisition and protection of 21 of the only remaining 144 acres of undeveloped land on O	10,000 00
Total Boothbay Region Land Trust			10,000 00
Brewster Conservation Trust			
04-2798931			
7/7/2009	P O Box 268 Brewster, MA 02631	toward acquisition of the Skyline parcel at Quivett Creek, abutting the tidal estuary in Brewste	8,000 00
Total Brewster Conservation Trust			8,000 00
City of Leominster			
(no tax ID on file)			
6/30/2009	City Hall 25 West Street Leominster, MA 01453	Grant Proceeds	5,000 00
Total City of Leominster			5 000 00
Coalition for Buzzards Bay			
04-2971978			
11/25/2009	Nashawena Mills 620 Belleville Avenue New Bedford, MA 02745	toward acquisition Nasketucket Woods, a 52-acre parcel enabling public access to over 200 acres	10,000 00
Total Coalition for Buzzards Bay			10 000 00
Coastal Mountains Land Trust			
22-2795691			
12/30/2009	101 Mt Battie Street Camden, ME 04843	toward acquisition of a 95-acre linkage parcel in the Passagassawakeag Greenway, a system of pub	8,000 00
Total Coastal Mountains Land Trust			8,000 00
Damariscotta Lake Watershed Assoc			
01-0343953			
9/30/2009	P O box 3 Jefferson, ME 04348	toward construction of a footbridge and kiosk at two of the Association's preserves in Lincoln C	1,100 00
Total Damariscotta Lake Watershed Assoc			1 100 00
Damariscotta River Association			
23-7303162			
7/27/2009	P O Box 333 Damariscotta, ME 04543	toward purchase of permanent trail rights-of-way to connect two conservation areas in Damariscot	10 000 00
Total Damariscotta River Association			10,000 00
Dudley Conservation Land Tr			
20-2201367			
4/29/2009	P O Box 14 Dudley, MA 01571	toward acquisition of a 4-acre parcel to create Leovich Landing a public paddling access point	10,000 00
11/3/2009	P O Box 14 Dudley, MA 01571	toward acquisition of the 25-acre Hiland Park parcel on Peter Pond in Dudley, Massachusetts	5 000 00
Total Dudley Conservation Land Tr			15,000 00
Environmental League of Massachusetts			
04-2760271			
5/18/2009	14 Beacon Street, Suite 714 Boston, MA 02108	Contribution, Earth Night	1,500 00
Total Environmental League of Massachusetts			1,500 00
Essex County Greenbelt Association, Inc			
04-2664297			
9/30/2009	82 Eastern Ave Essex, MA 01929	toward protection of the 248-acre Maplecroft Farm, a mosaic of fields, pastures forest, saltmar	25 000 00
Total Essex County Greenbelt Association, Inc			25,000 00
Five Rivers Conservation Trust			
02-0427594			
12/30/2009	54 Portsmouth Street Concord NH 03301	toward protection of Bohanan Farm, 413 acres of prime agricultural land bordered by three rivers	8,000 00
Total Five Rivers Conservation Trust			8,000 00
Francestown Land Trust, Inc			
02-0410827			
12/30/2009	P O Box 132 Francestown NH 03042	toward acquisition and restoration of riparian vegetation on the Stewart parcel, 55 acres along	9 000 00
Total Francestown Land Trust Inc			9 000 00
Franklin Land Trust			
22-2744488			
9/30/2009	PO Box 450 36 State Street Shelburne Falls, MA 01270	toward new trail construction through pasture and woodlands at Guyette Farm in Plainfield, MA	3,000 00
Total Franklin Land Trust			3,000 00
Gray Community Endowment			
01-0544440			
3/5/2009	P O Box 1376 Gray, ME 04039	toward acquisition of a 29-acre addition to the Libby Hill conservation area of Grey, Maine	7 500 00
Total Gray Community Endowment			7,500 00
Greater Worcester Land Trust			
22-2857318			
9/30/2009	101 Water Street Worcester, MA 01604	toward acquisition of Kinney Woods, a 53-acre parcel linking water supply land with other munici	10 000 00
Total Greater Worcester Land Trust			10 000 00
Harwich Conservation Trust			
04-6599166			
3/20/2009	P O Box 205 Harwich Port, MA 02646	CPG appraisal reimb	1,200 00
6/10/2009	P O Box 205 Harwich Port, MA 02646	Toward acquisition ofthe 7-acre White Cedar Woods adjoining the Lee Baldwin Memorial Woodland in	5,000 00
Total Harwich Conservation Trust			6,200 00
Mass Environmental Voters Education Fund			
26-2494069			
12/30/2009	Education Fund PO Box 103 Boston, MA 02133	General Support	500 00
Total Mass Environmental Voters Education Fund			500 00

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Fields Pond Foundation Inc.
Grant recipient detail
January through December 2009

Date	Name Address	Memo	Paid Amount
Massachusetts Audubon Society			
04-2104702			
6/10/2009	208 South Great Road Lincoln MA 01773	Toward acquisition of Blackstone Woods, a 5-acre addition to Broad Meadow Brook Wildlife Sanctua	10,000 00
Total Massachusetts Audubon Society			10 000 00
Massachusetts Land Trust Coalition			
04-6049963			
11/24/2009	18 Wolbach Road Sudbury, MA 01776	General support	1 500 00
Total Massachusetts Land Trust Coalition			1,500 00
Metacomet Land Trust			
04-3020897			
11/25/2009	P O Box 231 Franklin, MA 02038	toward purchase of the 15-acre Mount Ararat parcel linking other conservation lands in Millbury, MA	8,000 00
Total Metacomet Land Trust			8,000 00
Mount Grace Land Conservation Trust			
04-2938967			
6/10/2009	1461 Old Keene Road Athol, MA 01331-9689	Towards protection of 244 acres of forest land within a mile of the Quabbin Reservoir in New Sal	10 000 00
Total Mount Grace Land Conservation Trust			10 000 00
National Audubon Society Connecticut			
13-1624102			
8/5/2009	185 East Flat Hill Road Southbury, CT 06488	toward protection of Daffodil Hill Farm, a working landscape abutting Audubon's Bent of the Rive	2 000 00
Total National Audubon Society Connecticut			2,000 00
Nature Conservancy, Mass			
53-0242652			
2/26/2009	205 Portland St., Suite 400 Boston, MA 02114-1708	toward protection of the forested Escher parcels adjoining Mt. Everett State Reservation in Mt.	12,000 00
Total Nature Conservancy, Mass			12 000 00
Nature Conservancy, Vermont Chapter			
53-0242652			
4/29/2009	27 State Street Montpelier, VT 05602	toward protection of 312 forested acres on the slopes of Mt. Equinox in Manchester, New Hampshire	12 500 00
Total Nature Conservancy Vermont Chapter			12 500 00
Northern Connecticut Land Trust, Inc			
22-2935986			
4/29/2009	P O Box 324 Somers, CT 06071	toward acquisition of the 58-acre Moseley Property adjoining Nye-Holman State Forest in Ellingto	7,500 00
Total Northern Connecticut Land Trust, Inc			7,500 00
Saco Valley Land Trust			
01-0433636			
2/26/2009	PO Box 1581 Saco ME 04072	in support of the protection of Cranberry Marsh North, a 166-acre portion of the Biddeford- Kenn	10 000 00
Total Saco Valley Land Trust			10,000 00
Sheepscot Valley Conservation Association			
22-2658964			
7/8/2009	624 Sheepscot Road Newcastle, ME 04553	Grant Proceeds	500 00
Total Sheepscot Valley Conservation Association			500 00
Sheepscot Wellspring Land Alliance Inc			
01-0464831			
7/7/2009	P O Box 155 Freedom, ME 04941	toward the acquisition of the 414-acre Whitten Hill parcel part of the Northern Headwaters Proj.	10 000 00
Total Sheepscot Wellspring Land Alliance Inc			10,000 00
The Cohos Trail Association			
02-0513463			
2/26/2009	266 Danforth Road Pittsburg, NH 03592	toward construction of the final segments of the Cohos Trail a 162-mile trail from the Canadian	4,000 00
Total The Cohos Trail Association			4,000 00
The Pew Charitable Trust			
56-2307147			
7/30/2009	One Commerce Square Philadelphia, PA 19103-7007	toward protection of Hogback Mountain, a 600-acre area including the former Hogback Ski Area, ad	10 000 00
Total The Pew Charitable Trust			10,000 00
Trust for Public Land			
23-7222333			
5/4/2009	33 Union St. Fourth Floor Boston MA 02108	toward acquisition of the 250-acre Stonehouse Pond property, including one of the last undevelop	10 000 00
5/4/2009	33 Union St Fourth Floor Boston, MA 02108	toware acquisition of the historic Leadmine Brook parcel linking Roraback State Forest with tow	5,000 00
12/30/2009	33 Union St Fourth Floor Boston, MA 02108	toward protection of the Raspberry Farm, 40 acres of prime agricultural soils and historic resou	10,000 00
Total Trust for Public Land			25,000 00
Trustees of Reservations			
04-2105780			
2/26/2009	PO Box 792 Stockbridge, MA 01262	toward fee acquisition and stewardship of the Mt Warner Reservation a 159-acre parcel in North	8,000 00
11/24/2009	PO Box 792 Stockbridge MA 01262	toward protection, together with the City of Taunton of a 54-acre parcel with 1/2 mile of front	10,000 00
Total Trustees of Reservations			18,000 00
Valley Land Fund			
22-2746868			
6/10/2009	PO Box 522 Hadley, MA 01035	Toward protection of a 168-acre water supply parcel bisected by Marble Brook in northwest Northa	5,470 00
Total Valley Land Fund			5 470 00
Walden Woods Project			
95-4292658			
6/24/2009	44 Baker Farm Lincoln MA 01773	Grant Proceeds	1,500 00
Total Walden Woods Project			1,500 00
Wareham Land Trust			
04-3548680			
6/10/2009	P O Box 718 Wareham, MA 02571	Toward protection of 5 acres and creation of a public canoe launch on the Agawam River in Wareha	8,000 00
Total Wareham Land Trust			8,000 00
Wellfleet Conservation Trust			
22-2559199			
9/30/2009	P O Box 84 Wellfleet, MA 02667	toward acquisition of a trailhead parcel providing improved public access to conservation land a	8,000 00
Total Wellfleet Conservation Trust			8 000 00
Weston Forest & Trail Association, Inc			
04-6130587			
6/10/2009	266 Glen Road Weston, MA 02193	General Support	1 000 00
Total Weston Forest & Trail Association Inc			1,000 00
Westport Land Conservation Trust			
23-7216308			
3/20/2009	P O Box 3975 Westport, MA 02790	CPG appraisal reimb	1,250 00

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Fields Pond Foundation Inc.
Grant recipient detail
January through December 2009

Date	Name Address	Memo	Paid Amount
Total Westport Land Conservation Trust			1 250 00
Wildlands Trust			
23-7296971			
6/10/2009	P O Box 2282 Duxbury, MA 02331	toward protection o a 230-acre parcel with over a mile of frontage on the Taunton River in Bridg	15 000 00
Total Wildlands Trust			15 000 00
Windrush Farm Therapeutic Equitation, Inc			
04-2476717			
5/12/2009	30 Brookview Road Boxford, MA 01921	toward protection of the 200-acre Windrush Farm, including conveyance of 165 acres to the Town o	15,000 00
Total Windrush Farm Therapeutic Equitation Inc			15 000 00
TOTAL			357,020 00