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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

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation

BERKSHIRE BANK FOUNDATION, INC.

A Employer identification number

04-3365869

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

P.O. BOX 1308

(413) 447-1724

City or town, state, and ZIP code

PITTSFIELD, MA 01202-1308

H Check type of organization ☒ 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) \$ 15,479,505.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

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 ☐**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)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	0.			
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	80,762.	80,762.	0.	ATCH 1
4 Dividends and interest from securities	377,537.	377,537.	0.	ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	2,598,804.			
b Gross sales price for all assets on line 6a	7,222,490.			
7 Capital gain net income (from Part IV, line 2)		5,087,204.		
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) (attach schedule)				
11 Other income (attach schedule)	412.	0.	0.	ATCH 3
12 Total. Add lines 1 through 11	3,057,515.	5,545,503.	0.	
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages	292,065.	0.	0.	292,065.
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) *	96,030.	76,149.	0.	19,881.
17 Interest, ATTACHMENT 5	129,320.			129,320.
18 Taxes (attach schedule) (see page 14 of the instructions) *	72,725.	0.	0.	0.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 7	24,801.	0.	0.	24,801.
24 Total operating and administrative expenses. Add lines 13 through 23	614,941.	76,149.	0.	466,067.
25 Contributions, gifts, grants paid	809,178.			809,178.
26 Total expenses and disbursements. Add lines 24 and 25	1,424,119.	76,149.	0.	1,275,245.
27 Subtract line 26 from line 12	1,633,396.			
a Excess of revenue over expenses and disbursements		5,469,354.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)			0.	

For Paperwork Reduction Act Notice, see page 30 of the instructions.

* ATCH 4 JSA ** ATCH 6

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	321,770.	1,440,169.	1,440,169.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 8	15,628,263.	14,010,836.	14,010,836.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
14 Land, buildings, and equipment basis				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ ATCH 9)	0.	0.	28,500.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	15,950,033.	15,451,005.	15,479,505.	
Liabilities	17 Accounts payable and accrued expenses	23,007.	23,109.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ ATCH 10)	3,329,577.	2,938,086.	
23 Total liabilities (add lines 17 through 22)	3,352,584.	2,961,195.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	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	12,597,449.	12,489,810.	
30 Total net assets or fund balances (see page 17 of the instructions)	12,597,449.	12,489,810.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	15,950,033.	15,451,005.		

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	12,597,449.
2 Enter amount from Part I, line 27a	2	1,633,396.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	14,230,845.
5 Decreases not included in line 2 (itemize) ▶ ATTACHMENT 11	5	1,741,035.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,489,810.

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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 SEE PART IV SCHEDULE				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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				
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	5,087,204.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.			3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	269,672.	15,469,408.	0.017433
2008	1,608,477.	22,818,482.	0.070490
2007	1,969,027.	24,893,663.	0.079098
2006	2,274,117.	30,209,588.	0.075278
2005	2,592,043.	31,916,163.	0.081214
2 Total of line 1, column (d)			2 0.323513
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 0.064703
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 14,659,566.
5 Multiply line 4 by line 3			5 948,518.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 54,694.
7 Add lines 5 and 6			7 1,003,212.
8 Enter qualifying distributions from Part XII, line 4. 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.			8 1,275,245.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the 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 ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1		54,694.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3		54,694.
3 Add lines 1 and 2	4		0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5		54,694.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	6		
6 Credits/Payments	7		74,595.
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	74,595.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		74,595.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		364.
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		19,537.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11		19,537. Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation (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		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. ATCH 12	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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		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 ☐ N/A				
14	The books are in care of ☐ MARY ELLEN PUNTIN Telephone no ☐ 413-447-1724			
Located at ☐ PO BOX 1308 PITTSFIELD, MA ZIP + 4 ☐ 01202-1308				
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		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ☐				

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

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

	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 22 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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ 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 page 22 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 ☐		
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 2010 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 2010)	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 2010?	4b	X

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

5 a 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)? ☐ **5 b** ☒ X
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).

6 a 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? ☐ **6 b** ☒ X
If "Yes" to 6b, file Form 8870.

7 a 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? ☐ **7 b** ☒ X

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
ATTACHMENT 13		0.	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 ☐

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATTACHMENT 14		76,149.
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NOT APPLICABLE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

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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	14,762,044.
b	Average of monthly cash balances	1b	120,764.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	14,882,808.
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	0.
3	Subtract line 2 from line 1d	3	14,882,808.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	223,242.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,659,566.
6	Minimum investment return. Enter 5% of line 5	6	732,978.

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	732,978.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	54,694.
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	54,694.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	678,284.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	678,284.
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	678,284.

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	1,275,245.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,275,245.
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	54,694.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,220,551.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				678,284.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005	1,100,782.			
b From 2006	848,497.			
c From 2007	748,383.			
d From 2008	527,877.			
e From 2009	593,675.			
f Total of lines 3a through e	3,819,214.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,275,245.				
a Applied to 2009, but not more than line 2a				
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 2010 distributable amount				678,284.
e Remaining amount distributed out of corpus	596,961.			
5 Excess distributions carryover applied to 2010 . (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	4,416,175.			
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 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
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 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	1,100,782.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	3,315,393.			
10 Analysis of line 9				
a Excess from 2006	848,497.			
b Excess from 2007	748,383.			
c Excess from 2008	527,877.			
d Excess from 2009	593,675.			
e Excess from 2010	596,961.			

4942(i)(5)

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 ATTACHMENT 16				
Total ▶ 3a				809,178.
b Approved for future payment ATTACHMENT 17				
Total ▶ 3b				234,526.

Form 990-PF (2010)

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,234,640.		SALES OF SECURITIES PROPERTY TYPE: SECURITIES 2,135,286.				P	01/01/1997	12/31/2010
							99,354.	
4,987,850.		248,840 SHARES BERKSHIRE HILLS BANCORP PROPERTY TYPE: SECURITIES				D	VAR	VAR
							4,987,850.	
TOTAL GAIN(LOSS)							<u>5,087,204.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST INCOME	80,762.	80,762.	0.
TOTAL	<u>80,762.</u>	<u>80,762.</u>	<u>0.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDEND INCOME	377,537.	377,537.	0.
TOTAL	<u>377,537.</u>	<u>377,537.</u>	<u>0.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
IRS REFUND	412.	0.	0.
TOTALS	412.	0.	0.

ATTACHMENT 4FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
WOLF & COMPANY	12,500.	0.	0.	12,500.
CONSULTING FEES	2,445.	0.	0.	2,445.
OTHER FEES	4,936.	0.	0.	4,936.
CUSTODIAL FEES	76,149.	76,149.	0.	0.
TOTALS	<u>96,030.</u>	<u>76,149.</u>	<u>0.</u>	<u>19,881.</u>

ATTACHMENT 5

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
INTEREST EXPENSE	129,320.	129,320.
TOTALS	<u>129,320.</u>	<u>129,320.</u>

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL EXCISE TAX	72,725.	0.	0.	0.
TOTALS	<u>72,725.</u>	<u>0.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
SPECIAL PROJECTS/VOLUNTEER PRO	11,385.	0.	0.	11,385.
MISC EXPENSES	12,681.	0.	0.	12,681.
MEMBERSHIPS	500.	0.	0.	500.
STATE FILING FEES	235.	0.	0.	235.
TOTALS	24,801.	0.	0.	24,801.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INVESTMENTS	15,628,263.	14,010,836.	14,010,836.
TOTALS	<u>15,628,263.</u>	<u>14,010,836.</u>	<u>14,010,836.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
POPCORN MACHINE	0.	0.	28,500.
TOTALS	<u>0.</u>	<u>0.</u>	<u>28,500.</u>

BERKSHIRE BANK FOUNDATION, INC.

04-3365869

ATTACHMENT 10

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
LINE OF CREDIT	3,329,577.	2,938,086.
TOTALS	<u>3,329,577.</u>	<u>2,938,086.</u>

ATTACHMENT 11FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

UNREALIZED LOSSES

1,741,035.

TOTAL

1,741,035.

BERKSHIRE BANK FOUNDATION, INC.

04-3365869

ATTACHMENT 12

FORM 990PF, PART VII-A, LINE 3 - CONFORMED COPY OF THE CHANGES

RESTATED BY-LAWS TO ALIGN WITH CURRENT MISSION.

BERKSHIRE BANK FOUNDATION, INC.

04-3365869

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MICHAEL P DALY P.O. BOX 1308 PITTSFIELD, MA 01202-1308	VICE PRESIDENT 1.00	0.	0.	0.
CATHERINE B MILLER P.O. BOX 1308 PITTSFIELD, MA 01202-1308	VICE CHAIRMAN/DIRECTOR 1.00	0.	0.	0.
CORYDON L THURSTON P.O. BOX 1308 PITTSFIELD, MA 01202-1308	DIRECTOR 1.00	0.	0.	0.
ROBERT M CURLEY P.O. BOX 1308 PITTSFIELD, MA 01202-1308	DIRECTOR 1.00	0.	0.	0.
KEVIN P RILEY P.O. BOX 1308 PITTSFIELD, MA 01202-1308	TREASURER 1.00	0.	0.	0.
PETER J LAFAYETTE P.O. BOX 1308 PITTSFIELD, MA 01202-1308	SECRETARY 20.00	0.	0.	0.

BERKSHIRE BANK FOUNDATION, INC.

04-3365869

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

ATTACHMENT 13 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MICHAEL J FERRY P.O. BOX 1308 PITTSFIELD, MA 01202-1308	CHAIRMAN/PRESIDENT/DIRECTOR 1.00	0.	0.	0.
THOMAS R CREED P.O. BOX 1308 PITTSFIELD, MA 01202-1308	DIRECTOR 1.00	0.	0.	0.
MICHAEL OLEKSAK P.O. BOX 1308 PITTSFIELD, MA 01202-1308	VICE PRESIDENT 1.00	0.	0.	0.
D. JEFFREY TEMPLETON P.O. BOX 1308 PITTSFIELD, MA 01202-1308	DIRECTOR 1.00	0.	0.	0.
SEAN GRAY P.O. BOX 1308 PITTSFIELD, MA 01202-1308	DIRECTOR 1.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
BERKSHIRE BANK 24 NORTH STREET PITTSFIELD, MA 01202	CUSTODIAL/ ADVISORY	76,149.
TOTAL COMPENSATION		<u>76,149.</u>

BERKSHIRE BANK FOUNDATION, INC.

04-3365869

ATTACHMENT 15

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

PETER J LAFAYETTE
P.O. BOX 1308
PITTSFIELD, MA 01202-1308
413-443-5601

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

ATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED SCHEDULE ON FILE - DETAILS UPON REQUEST	NOT RELATED 501(C) (3)		SEE PURPOSE ON ATTACHED SCHEDULE	809,178.
TOTAL CONTRIBUTIONS PAID				<u>809,178.</u>

FORM 990FF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENTATTACHMENT 17

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
1 BERKSHIRE ON FILE - DETAILS UPON REQUEST	NOT RELATED 501 (C) (3)		PLEDGE TOWARD FORMATION OF 1 BERKSHIRE	55,000.
BERKSHIRE BANK FOUNDATION SCHOLARSHIP AWARDS ON FILE - DETAILS UPON REQUEST	NOT RELATED 501 (C) (3)		DWIGHT KELLY SCHOLARSHIP	2,000.
BERKSHIRE REGIONAL EMPLOYMENT BOARD ON FILE - DETAILS UPON REQUEST	NOT RELATED 501 (C) (3)		GRANT	5,000.
BERKSHIRE UNITED WAY ON FILE - DETAILS UPON REQUEST	NOT RELATED 501 (C) (3)		SUPPORT PRESSING COMMUNITY PROBLEMS IN BERKSHIRE COUNTY	70,000.
BRIEN CENTER FOR MENTAL HEALTH & SUBSTANCE ABUSE ON FILE - DETAILS UPON REQUEST	NOT RELATED 501 (C) (3)		PLEDGE TO SUPPORT CAPITAL CAMPAIGN	25,000.
WILLIAMSTOWN YOUTH CENTER ON FILE - DETAILS UPON REQUEST	NOT RELATED 501 (C) (3)		GRANT TO SUPPORT THE BUILDING OF A NEW YOUTH CENTER	5,000.

FORM 990FF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENTATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WORD X WORD FESTIVAL ON FILE - DETAILS UPON REQUEST	NOT RELATED 501(C) (3)	OPPORTUNITIES SPONSOR TO CELEBRATE THE TRANSFORMATIVE POWER OF WORDS	1,000.
CAPITAL REGION SPONSOR-A-SCHOLAR INC. ON FILE - DETAILS UPON REQUEST	NOT RELATED 501(C) (3)	PLEDGE FOR THE "SPONSOR A SCHOLAR" PROGRAM	3,000.
BAYSTATE HEALTH FOUNDATION, INC. ON FILE - DETAILS UPON REQUEST	NOT RELATED 501(C) (3)	GRANT TO SUPPORT CAPITAL IMPROVEMENTS	25,000.
BOYS & GIRLS CLUB OF GREATER WESTFIELD, INC. ON FILE - DETAILS UPON REQUEST	NOT RELATED 501(C) (3)	GRANT TO SUPPORT CAPITAL CAMPAIGN TO EXPAND FACILITY	17,000.
SOUTH END COMMUNITY CENTER, INC. ON FILE - DETAILS UPON REQUEST	NOT RELATED 501(C) (3)	PROVIDES SAFE AND HEALTHY ALTERNATIVES FOR YOUTH AND FAMILIES IN THE SOUTH END OF SPRINGFIELD	2,500.
SPRINGFIELD COLLEGE ON FILE - DETAILS UPON REQUEST	NOT RELATED 501(C) (3)	SUPPORT NEW YMCA CENTER	5,000.

FORM 990EFF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENTATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SQUARE ONE ON FILE - DETAILS UPON REQUEST	NOT RELATED 501(C) (3)		SUPPORT SOUTH END REVITALIZATION COALITION	5,000.
THE STANLEY PARK OF WESTFIELD, INC. ON FILE - DETAILS UPON REQUEST	NOT RELATED 501(C) (3)		TO SUPPORT SUMMER EDUCATIONAL PROGRAMS	5,000.
WESTFIELD HIGH SCHOOL ON FILE - DETAILS UPON REQUEST	NOT RELATED 501(C) (3)		SUPPORT SCIENCE FAIR PROGRAM	5,500.
BERKSHIRE BANK FOUNDATION SCHOLARSHIP AWARDS ON FILE - DETAILS UPON REQUEST	NOT RELATED 501(C) (3)		VANESSA LAKE - BALANCE DUE FOR BOOK REIMBURSEMENT	1,526.
FRIENDS FOUNDATION FOR MANCHESTER ELEMENTARY-MIDDLE ON FILE - DETAILS UPON REQUEST	NOT RELATED 501(C) (3)		GRANT TO SUSTAIN THE EARLY LITERACY OUTREACH INITIATIVE	2,000.
TOTAL CONTRIBUTIONS APPROVED				<u>234,526.</u>

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for
Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2010

Name of estate or trust

BERKSHIRE BANK FOUNDATION, INC.

Employer identification number

04-3365869

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

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back					5

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 5,087,204.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back					12 5,087,204.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		5,087,204.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		5,087,204.

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

Part IV Capital Loss Limitation

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

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

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

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

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

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26; go to line 27 and check the "No" box ☐ No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2010

Employer identification number
04-3365869

[illegible]

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b	5,087,204.
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AMENDED AND RESTATED
BYLAWS
OF
BERKSHIRE BANK FOUNDATION, INC.

ARTICLE I - MEMBERS

Section 1. Conditions of Membership

Berkshire Bank Foundation, Inc. (the "Corporation") shall not have any members. Any action or vote required or permitted by law to be taken by members shall be taken by action or vote of the same percentage of the Trustees of the Corporation.

ARTICLE II - TRUSTEES

Section 1. Number and Qualifications.

(a) The Board of Trustees shall be comprised of up to nine (9) members, the exact number to be fixed from time to time by resolution of the Board of Trustees.

(b) No person shall be eligible for election as a Trustee of the Corporation unless such person is a current or former officer or director of Berkshire Hills Bancorp, Inc. or its affiliates or subsidiaries.

Section 2. Classification and Election.

(a) The Board of Trustees shall be classified, with respect to the time for which they severally hold office, into three classes as nearly equal in number as reasonably possible, with the Trustees in each class to hold office until their successors, if any, are elected and qualified. When the number of Trustees is changed, the Board of Trustees shall determine the class or classes to which the increased or decreased number of Trustees shall be apportioned; provided that no change in the number of Trustees shall affect the term of any Trustee then in office.

(b) At each annual meeting of the Trustees, the successors, if any, to the class of Trustees whose terms expire at the meeting shall be elected to hold office for terms expiring at the later of the annual meeting of the Board of Trustees held in the third year following the year of their election or the election and qualification of the successors, if any, to such class of Trustees.

Section 3. Vacancies.

If the office of any Trustee becomes vacant by reason of death, resignation, disqualification, removal or other cause, a majority of the Trustees remaining in office, although less than a quorum, may elect a successor for the unexpired term and until his or her successor is elected and qualified.

Section 4. Regular Meetings.

Regular meetings of the Board of Trustees shall be held at such place or places, on such date or dates, and at such time or times as shall have been established by the Board of Trustees and publicized among all Trustees. A notice of each regular meeting shall not be required.

Section 5. Special Meetings.

Special meetings of the Board of Trustees may be called by a majority of the Trustees then in office (rounded up to the nearest whole number) or by the Chairman of the Board and shall be held at such place, on such date, and at such time as they or he or she shall fix. Notice of the place, date and time of each such special meeting shall be given to each Trustee by whom it is not waived by mailing written notice no less than five (5) days before the meeting or by telegraphing or telefaxing or by facsimile transmission of the same no less than twenty-four (24) hours before the meeting. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

Section 6. Quorum.
Quorum.

At any meeting of the Board of Trustees, a majority of the total number of the whole Board shall constitute a quorum for all purposes. If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, date, or time, without further notice or waiver thereof.

Section 7. Participation in Meetings by Conference Telephone.

Members of the Board of Trustees, or of any committee thereof, may participate in a meeting of such Board or committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

Section 8. Conduct of Business.

At any meeting of the Board of Trustees, business shall be transacted in such order and manner as the Board may from time to time determine, and all matters shall be determined by the vote of a majority of the Trustees present, except as otherwise provided herein or required by law. Action may be taken by the Board of Trustees without a meeting if all members thereof consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Trustees.

Section 9. Powers.

The Board of Trustees may, except as otherwise required by law, exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, including, without limiting the generality of the foregoing, the unqualified power:

- (1) To purchase or otherwise acquire any property, rights or privileges on such terms as it shall determine;

(2) To authorize the creation, making and issuance, in such form as it may determine, of written obligations of every kind, negotiable or non-negotiable, secured or unsecured, and to do all things necessary in connection therewith;

(3) To remove any officer of the Corporation with or without cause, and from time to time to devolve the powers and duties of any officer upon any other person for the time being;

(4) To confer upon any officer of the Corporation the power to appoint, remove and suspend subordinate officers, employees and agents;

(5) To adopt from time to time regulations, not inconsistent with these Bylaws, for the management of the Corporation's business and affairs.

Section 10. Compensation of Trustees.
Compensation of Trustees.

Trustees shall not receive fees or other compensation for their services as Trustees but shall receive reimbursement of reasonable, properly documented out-of-pocket expenses.

ARTICLE III - COMMITTEES

Section 1. Committees of the Board of Trustees.

The Board of Trustees, by a vote of a majority of the whole Board, may from time to time designate committees of the Board, with such lawfully delegable powers and duties as it thereby confers, to serve at the pleasure of the Board and shall, for those committees and any others provided for herein, elect a Trustee or Trustees to serve as the member or members, designating, if it desires, other Trustees as alternate members who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of any committee and any alternate member in his or her place, the member or members of the committee present at the meeting and not disqualified from voting, whether or not he or she or they constitute a quorum, may by unanimous vote appoint another member of the Board of Trustees to act at the meeting in the place of the absent or disqualified member.

Section 2. Conduct of Business.

Each committee may determine the procedural rules for meeting and conducting its business and shall act in accordance therewith, except as otherwise provided herein or required by law. Adequate provision shall be made for notice to members of all meetings; one-third (1/3) of the members shall constitute a quorum unless the committee shall consist of one (1) or two (2) members, in which event one (1) member shall constitute a quorum; and all matters shall be determined by a majority vote of the members present. Action may be taken by any committee without a meeting if all members thereof consent thereto in writing, and the writing or writings are filed with the minutes of the proceedings of such committee.

Section 3. Nominating Committee.

The Board of Trustees shall elect a Nominating Committee consisting of not less than three (3) persons. The Nominating Committee shall nominate persons to be elected as officers and Trustees of the Corporation.

ARTICLE IV - OFFICERS

Section 1. Generally.

The officers of the Corporation shall consist of a Chairman of the Board, a President, a Secretary, a Treasurer and such other officers as may from time to time be appointed by the Board of Trustees. Officers shall be elected by the Board of Trustees, which shall consider that subject at its first meeting after every annual meeting of Trustees. Each officer shall hold office until his or her successor is elected and qualified or until his or her earlier resignation or removal. Any number of officers may be held by the same person.

Section 2. Chairman of the Board.

The Chairman of the Board shall be the principal executive officer of the Corporation. Subject to the provisions of these Bylaws and to the direction and control of the Board of Trustees, he or she shall have the responsibility for the general management and control of the business and affairs of the Corporation and shall perform all duties and have all powers which are delegated to him or her by the Board of Trustees. He or she shall have power to sign all contracts, agreements, and other instruments of the Corporation which are authorized and shall have general supervision and direction of all of the employees and agents of the Corporation. The Chairman of the Board shall preside at all meetings of the Board of Trustees, unless otherwise provided by the Board of Trustees.

Section 3. President.

The President shall, subject to the provisions of these Bylaws, and to the direction of the Board of Trustees, serve in a general executive capacity. Unless otherwise provided for herein or by the Board of Trustees, the President shall perform all duties and have all powers which are delegated to him or her by the Board of Trustees.

Should another section be added for Vice President?

Section 4. Treasurer.

The Treasurer shall have the responsibility for maintaining the financial records of the Corporation. He or she shall make such disbursements of the funds of the Corporation as are authorized and shall render from time to time an account of all such transactions and of the financial condition of the Corporation. The Treasurer shall also perform such other duties as the Board of Trustees may from time to time prescribe.

Section 5. Secretary.

The Secretary shall issue all authorized notices for, and shall keep minutes of, all meetings of the members and the Board of Trustees. He or she shall have charge of the corporate books and shall perform such other duties as the Board of Trustees may from time to time prescribe.

Section 6. Delegation of Authority.

The Board of Trustees may from time to time delegate the powers or duties of any officer to any other officers or agents, notwithstanding any provision hereof.

Section 7. Removal.

Any officer of the Corporation may be removed at any time, with or without cause, by the Board of Trustees.

Section 8. Compensation.

The compensation, if any, of the officers and other employees of the Corporation shall be determined by the Board of Trustees.

Section 9. Action with respect to Securities of Other Corporations.

Subject to such restrictions as may be imposed by law, and unless otherwise directed by the Board of Trustees, the Chairman of the Board or any officer of the Corporation authorized by the Chairman of the Board shall have power to vote and otherwise act on behalf of the Corporation, in person or by proxy, at any meeting of stockholders of or with respect to any action of stockholders of any other corporation in which this Corporation may hold securities and otherwise to exercise any and all rights and powers which this Corporation may possess by reason of its ownership of securities in such other corporation.

ARTICLE V - NOTICES

Section 1. Notices.

Except as otherwise specifically provided herein or required by law, all notices required to be given to any Trustees, officer, employee, member or agent shall be in writing and may in every instance be effectively given by hand delivery to the recipient thereof, by depositing such notice in the mails, postage paid, or by sending such notice by prepaid telegram or mailgram, electronic or by facsimile transmission. Any such notice shall be addressed to such Trustee, officer, employee, member or agent at his or her last known address as the same appears on the books of the Corporation. The time when such notice is received, if hand delivered, or dispatched, if delivered through the mails or by telegram or mailgram, electronic or by facsimile transmission, shall be the time of the giving of the notice.

Section 2. Waivers.

A written waiver of any notice, signed by a Trustee, officer, employee, member or agent, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to the notice equivalent to the notice required to be given to such Trustee, officer,

employee, member or agent. Neither the business nor the purpose of any meeting need be specified in such a waiver.

ARTICLE VI - MISCELLANEOUS

Section 1. Facsimile Signatures.

In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board of Trustees or a committee thereof.

Section 2. Corporate Seal.

The Board of Trustees may provide a suitable seal, containing the name of the Corporation, which seal shall be in the charge of the Secretary. If and when so directed by the Board of Trustees or a committee thereof, duplicates of the seal may be kept and used by the Treasurer.

Section 3. Reliance upon Books, Reports and Records.

Each Trustee, each member of any committee designated by the Board of Trustees and shall, in the performance of his or her duties, be fully protected in relying in good faith upon the books of account or other records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of its officers or employees, or committees of the Board of Trustees so designated, or by any other person as to matters which such Trustee or committee member reasonable believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

Section 4. Fiscal Year.

The fiscal year of the Corporation shall be as fixed by the Board of Trustees.

Section 5. Time Periods.

In applying any provision of these Bylaws which requires that an act be done or not be done a specified number of days prior to an event or that an act be done during a period of a specified number of days prior to an event, calendar days shall be used, the day of the doing of the act shall be excluded, and the day of the event shall be included.

ARTICLE VII - INDEMNIFICATION OF TRUSTEES AND OFFICERS

Section 1. Right to Indemnification.

Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she is or was a Trustee or an officer of the Corporation or is or was serving at the request of the Corporation as a Trustee, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter an "indemnatee"), whether the basis of such proceeding is alleged action in an official capacity as a Trustee, officer, employee or agent or in any other capacity while serving as a director, officer,

employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the Massachusetts statute, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fee, judgments, fines or penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith; provided, however, that, except as provided in Section 3 of this ARTICLE VII with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board of Trustees of the Corporation.

Section 2. Right to Advancement of Expenses.

The right to indemnification conferred in Section 1 of this ARTICLE VII shall include the right to be paid by the Corporation the expenses (including attorney's fees) incurred in defending any such proceeding in advance of its final disposition (hereinafter an "advancement of expenses"); provided, however, that, if any Massachusetts statute requires, an advancement of expenses incurred by an indemnitee in his or her capacity as a Trustee or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the Corporation of an undertaking (hereinafter an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter a "final adjudication") that such indemnitee is not entitled to be indemnified for such expenses under this Section 2 or otherwise. The rights to indemnification and to the advancement of expenses conferred in Section 1 and 2 of this ARTICLE VII shall be contract rights and such rights shall continue as to an indemnitee who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the indemnitee's heirs, executors and administrators.

Section 3. Right of Indemnitee to Bring Suit.

If a claim under Section 1 and 2 of this ARTICLE VII is not paid in full by the Corporation within sixty (60) days after a written claim has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty (20) days, the indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In (i) any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (ii) in any suit brought by the corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that, the indemnitee has not met any applicable standard for indemnification set forth in any applicable Massachusetts statute. Neither the failure of the Corporation (including its Board of Trustees or independent legal counsel, or its members) to have made determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in any applicable

Massachusetts statute, nor an actual determination by the Corporation (including its Board of Trustees or independent legal counsel, or its members) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this ARTICLE VII or otherwise shall be on the Corporation.

Section 4. Non-Exclusivity of Rights.

The rights to indemnification and to the advancement of expenses conferred in this ARTICLE VII shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, the Corporation's Certificate of Incorporation, Bylaws, agreement, vote of members, disinterested Trustees or otherwise.

Section 5. Insurance.

The Corporation may maintain insurance, at its expense, to protect itself and any Trustee, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under any applicable Massachusetts statute.

Section 6. Indemnification of Employees and Agents of the Corporation.

The Corporation may, to the extent authorized from time to time by the Board of Trustees, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation to the fullest extent of the provisions of this ARTICLE with respect to the indemnification and advancement of expenses of Trustees and officers of the Corporation.

ARTICLE VIII - AMENDMENTS

These Bylaws may be amended or repealed by the Board of Trustees by the affirmative vote of not less than two-thirds of the Board of Trustees.

As amended effective.

Form **8868**

(Rev. January 2011)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

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

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

Part I only ☐

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization		Employer identification number
	BERKSHIRE BANK FOUNDATION, INC.		04-3365869
	Number, street, and room or suite no. If a P.O. box, see instructions		
	P.O. BOX 1308		
City, town or post office, state, and ZIP code. For a foreign address, see instructions			
PITTSFIELD, MA 01202-1308			

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► MARY ELLEN PUNTIN

Telephone No ► 413 447-1724FAX No ► 413 236-0975

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year 20 10 or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	54,694.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	74,595.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	

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

For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)