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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, 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

| | | |
|---|--|--|
| Name of foundation LIBRA FOUNDATION | | A Employer identification number 04-6626994 |
| Number and street (or P O box number if mail is not delivered to street address) THREE CANAL PLAZA, PO BOX 17516 | Room/suite | B Telephone number 207-879-6280 |
| City or town, state, and ZIP code PORTLAND, ME 04112-8516 | | C If exemption application is pending, check here <input type="checkbox"/> |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 106,813,269. (Part I, column (d) must be on cash basis.) | J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> |
| | | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |

| 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) |
|--|--|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received | | 350. | | N/A | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | | | |
| 3 Interest on savings and temporary cash investments | | 185. | 185. | | STATEMENT 1 |
| 4 Dividends and interest from securities | | 1,267,350. | 1,267,350. | | STATEMENT 2 |
| 5a Gross rents | | | | | |
| b Net rental income or (loss) | | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | | 736,473. | | | |
| b Gross sales price for all assets on line 6a 94,789,309. | | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | 736,473. | | |
| 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 | | -1,823,478. | -1,823,478. | | STATEMENT 3 |
| 12 Total. Add lines 1 through 11 | | 180,880. | 180,530. | | |
| 13 Compensation of officers, directors, trustees, etc | | 711,210. | 235,699. | | 475,511. |
| 14 Other employee salaries and wages | | 254,637. | 84,388. | | 162,015. |
| 15 Pension plans, employee benefits | | 178,226. | 61,897. | | 112,725. |
| 16a Legal fees STMT 4 | | 10,120. | 8,096. | | 2,024. |
| b Accounting fees STMT 5 | | 6,655. | 4,659. | | 1,996. |
| c Other professional fees STMT 6 | | 244,443. | 235,422. | | 9,021. |
| 17 Interest | | | | | |
| 18 Taxes STMT 7 | | 116,116. | 16,201. | | 33,714. |
| 19 Depreciation and depletion | | 24,369. | 7,311. | | |
| 20 Occupancy | | 76,779. | 23,034. | | 53,745. |
| 21 Travel, conferences, and meetings | | 76,855. | 30,742. | | 46,113. |
| 22 Printing and publications | | | | | |
| 23 Other expenses STMT 8 | | 136,925. | 42,330. | | 99,219. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 1,836,335. | 749,779. | | 996,083. |
| 25 Contributions, gifts, grants paid | | 8,863,218. | | | 8,863,218. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 10,699,553. | 749,779. | | 9,859,301. |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | | -10,518,673. | | | |
| b Net investment income (if negative, enter -0-) | | | 0. | | |
| c Adjusted net income (if negative, enter -0-) | | | | N/A | |

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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 |
| Assets | 1 | Cash - non-interest-bearing | 380,855. | 142,216. | 142,216. |
| | 2 | Savings and temporary cash investments | 2,689,068. | 1,639,954. | 1,639,954. |
| | 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 | 13,073. | 12,791. | 12,791. |
| | 10a | Investments - U.S. and state government obligations STMT 10 | 9,205,098. | 10,147,313. | 10,147,313. |
| | b | Investments - corporate stock STMT 11 | 42,924,485. | 40,015,897. | 40,015,897. |
| | c | Investments - corporate bonds STMT 12 | 3,758,337. | 4,356,527. | 4,356,527. |
| Liabilities | 11 | Investments - land, buildings, and equipment basis ▶ | | | |
| | | Less: accumulated depreciation ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other STMT 13 | 88,489,600. | 85,712,870. | 34,972,832. |
| | 14 | Land, buildings, and equipment basis ▶ 404,258. | | | |
| | | Less: accumulated depreciation ▶ 255,085. | 172,654. | 149,173. | 149,173. |
| | 15 | Other assets (describe ▶ STATEMENT 14) | 17,038,380. | 15,376,566. | 15,376,566. |
| | 16 | Total assets (to be completed by all filers) | 164,671,550. | 157,553,307. | 106,813,269. |
| | 17 | Accounts payable and accrued expenses | 97,203. | 104,134. | |
| | 18 | Grants payable | | | |
| Net Assets or Fund Balances | 19 | Deferred revenue | 1,016. | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable | | | |
| | 22 | Other liabilities (describe ▶ STATEMENT 15) | 30,000. | 96,200. | |
| | 23 | Total liabilities (add lines 17 through 22) | 128,219. | 200,334. | |
| | | Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 24 | Unrestricted | 164,543,331. | 157,352,973. | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | | Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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 | 164,543,331. | 157,352,973. | |
| | 31 | Total liabilities and net assets/fund balances | 164,671,550. | 157,553,307. | |

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 | 164,543,331. |
| 2 | Enter amount from Part I, line 27a | 2 | -10,518,673. |
| 3 | Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9 | 3 | 3,328,315. |
| 4 | Add lines 1, 2, and 3 | 4 | 157,352,973. |
| 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 | 157,352,973. |

Form 990-PF (2010)

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 VARIOUS SECURITIES - MAINE BANK AND TRUST | P | VARIOUS | VARIOUS |
| b VARIOUS SECURITIES - GUARDIAN CAPITAL | P | VARIOUS | VARIOUS |
| 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 12,310,670. | | 12,310,670. | 0. |
| b 82,478,639. | | 81,742,166. | 736,473. |
| c | | | |
| d | | | |
| e | | | |

| (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 | | | 0. |
| b | | | 736,473. |
| 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 | 736,473. |
| 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)) |
|---|---------------------------------------|---|--|
| 2009 | 11,696,934. | 110,212,334. | .106131 |
| 2008 | 15,047,069. | 129,315,574. | .116359 |
| 2007 | 16,778,187. | 148,768,350. | .112781 |
| 2006 | 17,695,002. | 152,351,664. | .116146 |
| 2005 | 16,003,936. | 151,100,102. | .105916 |

| | | |
|---|----------|---------------------|
| 2 Total of line 1, column (d) | 2 | .557333 |
| 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 | .111467 |
| 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | 4 | 104,459,702. |
| 5 Multiply line 4 by line 3 | 5 | 11,643,810. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 0. |
| 7 Add lines 5 and 6 | 7 | 11,643,810. |
| 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. | 8 | 24,600,088. |

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) | | 1 | 0. |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | | 2 | 0. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | 3 | 0. |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 4 | 0. |
| 3 Add lines 1 and 2 | | 5 | 0. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | | |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | | |
| 6 Credits/Payments: | | | |
| a 2010 estimated tax payments and 2009 overpayment credited to 2010 | 6a 62,137. | 7 | 62,137. |
| b Exempt foreign organizations - tax withheld at source | 6b | 8 | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | 9 | |
| d Backup withholding erroneously withheld | 6d | 10 | 62,137. |
| 7 Total credits and payments. Add lines 6a through 6d | | 11 | 0. |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | | | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | | | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | | | |
| 11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 62,137. Refunded <input checked="" type="checkbox"/> | | | |

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 |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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 |
| 1c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0. | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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. | | 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 | | 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 instructions) <input checked="" type="checkbox"/> ME | | |
| 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)? 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 |

Form 990-PF (2010)

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 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? Website address ► WWW.LIBRAFOUNDATION.ORG | 13 | X | |
| 14 | The books are in care of ► JERE G. MICHELSON Telephone no. ► 207-879-6280 Located at ► THREE CANAL PLAZA, P.O. BOX 17516, PORTLAND, ME ZIP+4 ► 04112 | | | |
| 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 | |
| 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? 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 ► | 16 | Yes | No |
| | | | | X |

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

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

| | | Yes | No |
|-----|---|-----|----|
| 1a | During the year did the foundation (either directly or indirectly): | | |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (6) | Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> | 1b | X |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____ | | |
| b | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see 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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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 | X |
| 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 |

Form 990-PF (2010)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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 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 ☒ 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 ☒ 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 16 | | 793,610. | 155,495. | 9,435. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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 |
|---|---|------------------|---|---------------------------------------|
| ELIZABETH FLAHERTY | EXECUTIVE ASSISTANT | | | |
| 46 WEBSTER AVE., WESTBROOK, ME 04092 | 40.00 | 108,453. | 17,201. | 0. |
| JENNIFER COOK | ACCOUNTING ASSISTANT | | | |
| P.O. BOX 17516, PORTLAND, ME 04112 | 40.00 | 56,135. | 14,890. | 325. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Total number of other employees paid over \$50,000

0

Form 990-PF (2010)

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 N/A | |
| 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 CAPITAL CONTRIBUTIONS MADE TO PINELAND FARMS POTATO COMPANY, INC. FOR BUSINESS EXPANSION PURPOSES TO PROVIDE THE OPPORTUNITY TO OFFER MORE JOBS IN THE COMMUNITY. | 13,917,033. |
| 2 CAPITAL CONTRIBUTIONS MADE TO PINELAND FARMS NATURAL MEATS, INC. FOR BUSINESS EXPANSION PURPOSES TO PROVIDE THE OPPORTUNITY TO OFFER MORE JOBS IN THE COMMUNITY. | 648,754. |
| All other program-related investments. See instructions. | |
| 3 | |
| SEE STATEMENT 17 | 175,000. |
| Total. Add lines 1 through 3 | 14,740,787. |

Form 990-PF (2010)

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 | 55,277,561. |
| b | Average of monthly cash balances | 1b | 261,536. |
| c | Fair market value of all other assets | 1c | 50,511,362. |
| d | Total (add lines 1a, b, and c) | 1d | 106,050,459. |
| 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 | 106,050,459. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 1,590,757. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 104,459,702. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 5,222,985. |

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 | 5,222,985. |
| 2a | Tax on investment income for 2010 from Part VI, line 5 | 2a | |
| b | Income tax for 2010. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 0. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 5,222,985. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 5,222,985. |
| 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 | 5,222,985. |

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 | 9,859,301. |
| b | Program-related investments - total from Part IX-B | 1b | 14,740,787. |
| 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 | 24,600,088. |
| 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 | 0. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 24,600,088. |

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.

Form 990-PF (2010)

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2009 | (c) 2009 | (d) 2010 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2010 from Part XI, line 7 | | | | 5,222,985. |
| 2 Undistributed income, if any, as of the end of 2010 | | | | |
| a Enter amount for 2009 only | | | 0. | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2010: | | | | |
| a From 2005 | | | | |
| b From 2006 | 10,379,698. | | | |
| c From 2007 | 9,425,731. | | | |
| d From 2008 | 8,601,054. | | | |
| e From 2009 | 6,186,317. | | | |
| f Total of lines 3a through e | 34,592,800. | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 24,600,088. | | | | |
| a Applied to 2009, but not more than line 2a | | | 0. | |
| 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 2010 distributable amount | | | | 5,222,985. |
| e Remaining amount distributed out of corpus | 19,377,103. | | | |
| 5 Excess distributions carryover applied to 2010 (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: | 53,969,903. | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | | | | |
| 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 2009. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011 | | | | 0. |
| 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 2005 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a | 53,969,903. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2006 | 10,379,698. | | | |
| b Excess from 2007 | 9,425,731. | | | |
| c Excess from 2008 | 8,601,054. | | | |
| d Excess from 2009 | 6,186,317. | | | |
| e Excess from 2010 | 19,377,103. | | | |

Part XV Supplementary Information (continued)

| 3 Grants and Contributions Paid During the Year or Approved for Future Payment | | | | |
|---|---|--------------------------------|----------------------------------|------------------------|
| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
| Name and address (home or business) | | | | |
| a Paid during the year SEE ATTACHED | | | | 8,863,218. |
| Total | | | | ▶ 3a 8,863,218. |
| b Approved for future payment NONE | | | | |
| Total | | | | ▶ 3b 0. |

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 | X | |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | X | |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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. | | |


[illegible]

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

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
| OCTOBER CORPORATION | 501(C)(2) | SEE STATEMENT 20 |
| | | |
| | | |
| | | |

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.

and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Sign Here  5-16-11 **PRESIDENT**

Signature of officer or trustee Date Title

| | | | | | |
|---------------------------------------|--|--------------------------|-----------------|---|------|
| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| | RICHARD B. DAWSON | RICHARD B. DAWSON | 05/12/11 | | |
| | Firm's name ▶ DAWSON, SMITH, PURVIS & BASSETT, P.A. 15 CASCO STREET | | | Firm's EIN ▶ | |
| | Firm's address ▶ PORTLAND, ME 04101-2902 | | | Phone no. 207-874-0355 | |

LIBRA FOUNDATION
CHARITABLE GRANTS
YEAR ENDED DECEMBER 31, 2010

EIN 04-6626994

| | Recipient Name and Address | Recipient Status | Purpose of Grant | Recipient Relationship | Amount |
|-----|---|------------------|--|------------------------|-------------|
| 1. | Abbe Museum, P.O. Box 286, Bar Harbor, ME | Public | General operating support | None | \$1,000.00 |
| 2 | Bangor Symphony Orchestra, P.O. Box 1441, Bangor, ME | Public | General operating support | None | \$2,000.00 |
| 3. | Bay Chamber Concerts, 58 Bay View Street, Suite 1, Camden, ME | Public | General operating support | None | \$1,000.00 |
| 4. | Children's Museum and Theatre of Maine, 142 Free Street, P.O. Box 4041, Portland, ME | Public | General operating support | None | \$1,000.00 |
| 5. | Coastal Maine Botanical Gardens, P.O. Box 234, Boothbay, ME | Public | New Education Center | None | \$50,000.00 |
| 6. | Coastal Studies for Girls, 308 Wolfe's Neck Road, Freeport, ME | Public | Opening Doors Capital Campaign | None | \$15,000.00 |
| 7. | Farnsworth Art Museum, 352 Main Street, P O. Box 466, Rockland, ME | Public | General operating support | None | \$5,000.00 |
| 8. | Gulf of Maine Research Institute, 350 Commercial Street, Portland, ME | Public | General operating support | None | \$2,000.00 |
| 9. | H.O.M.E., Inc., P.O. Box 10, Orland, ME | Public | General operating support | None | \$1,000.00 |
| 10. | Island Institute, 386 Main Street, P.O. Box 648, Rockland, ME | Public | General operating support | None | \$2,000.00 |
| 11 | John F. Murphy Homes, Inc./Margaret Murphy Center for Children, 415 Rodman Road, Auburn, ME | Public | Establishment of a school library and extension to guest reader program | None | \$4,000.00 |
| 12. | L/A Arts, 221 Lisbon Street, Lewiston, ME | Public | General operating support | None | \$1,000.00 |
| 13. | Libra Future Fund, P O Box 17516, Portland, ME | Public | Assist young adults in Maine with small business enterprises and research projects | None | \$49,500.00 |
| 14. | Maine Discovery Museum, 74 Main Street, Bangor, ME | Public | General operating support | None | \$1,000.00 |
| 15. | Maine Farmland Trust, 97 Main Street, Belfast, ME | Public | General operating support | None | \$1,000.00 |
| 16 | Maine Historical Society, 489 Congress Street, Portland, ME | Public | General operating support | None | \$1,000.00 |
| 17. | Maine Historical Society, 489 Congress Street, Portland, ME | Public | Charitable Mechanics Banners | None | \$20,000.00 |

LIBRA FOUNDATION
CHARITABLE GRANTS
YEAR ENDED DECEMBER 31, 2010

EIN 04-6626994

| | Recipient Name and Address | Recipient Status | Purpose of Grant | Recipient Relationship | Amount |
|-----|--|------------------|---|------------------------|----------------|
| 18 | Maine Huts & Trails, 375 North Main Street, Kingfield, ME | Public | Funding to resource marketing efforts to bring visitors to western Maine | None | \$20,000.00 |
| 19. | Maine Maritime Museum, 243 Washington Street, Bath, ME | Public | General operating support | None | \$2,000.00 |
| 20. | Maine Maritime Museum, 243 Washington Street, Bath, ME | Public | Donation of work of art | None | \$23,000 00 |
| 21 | Maine Medical Center, 22 Bramhall Street, Portland, ME | Public | MMC/Tufts Medical School Program | None | \$50,000.00 |
| 22. | Maine Public Broadcasting Network, 1450 Lisbon Street, Lewiston, ME | Public | General operating support | None | \$10,000.00 |
| 23 | Maine State Museum, 83 State House Station, Augusta, ME | Public | General operating support | None | \$1,000.00 |
| 24. | Maine State Music Theatre, 22 Elm Street, Brunswick, ME | Public | General operating support | None | \$1,000.00 |
| 25 | Maine Winter Sports Center, 552 Main Street, Caribou, ME | Public | Programmatic and facilities support for biathlon and cross-country programs including healthy home towns | None | \$1,938,633.00 |
| 26. | MaineHealth, 465 Congress Street, Suite 600, Portland, ME | Public | Raising Readers Program | None | \$1,131,708.00 |
| 27. | Monhegan Historical & Cultural Museum Association, 1410 East Avenue, Rochester, NY | Public | General operating support | None | \$1,000.00 |
| 28. | Ogunquit Museum of American Art, P.O. Box 815, Ogunquit, ME | Public | Conservation project | None | \$5,000.00 |
| 29 | Ogunquit Museum of American Art, P.O. Box 815, Ogunquit, ME | Public | General operating support | None | \$1,000.00 |
| 30. | Penobscot Marine Museum, 5 Church Street, P.O. Box 498, Searsport, ME | Public | General operating support | None | \$1,000 00 |
| 31. | Penobscot Nation Boys and Girls Club, 12 Wabanaki Way, Indian Island, ME | Public | Donation of Passenger Bus | None | \$25,000.00 |
| 32 | Peregrine Corporation d/b/a STRIVE, 28 Foden Road, South Portland, ME | Public | General operating support | None | \$1,000.00 |
| 33 | Pineland Farms, 32 Farm View Drive, New Gloucester, ME | Public | Develop, operate and staff Pineland Farms, Inc. for agricultural promotion, education and research in Maine | None | \$4,242,000.00 |

LIBRA FOUNDATION
CHARITABLE GRANTS
YEAR ENDED DECEMBER 31, 2010

EIN 04-6626994

| | Recipient Name and Address | Recipient Status | Purpose of Grant | Recipient Relationship | Amount |
|-----|--|------------------|--|------------------------|-----------------------|
| 34. | Portland Ballet, 517 Forest Avenue # 2, Portland, ME | Public | General operating support | None | \$1,000.00 |
| 35. | Portland Concert Association, 550 Monument Square, Floor Two, Portland, ME | Public | General operating support | None | \$1,000.00 |
| 36. | Portland Museum of Art, 7 Congress Square, Portland, ME | Public | General operating support | None | \$10,000.00 |
| 37. | Portland Stage Company, P.O. Box 1458, Portland, ME | Public | General operating support | None | \$5,000.00 |
| 38. | Portland Symphony Orchestra, 50 Monument Square, 2nd Floor, P O Box 3573, Portland, ME | Public | General operating support | None | \$10,000.00 |
| 39. | The Barbara Bush Foundation for Family Literacy, P O. Box 131614, Houston, TX | Public | Family Reading Literacy in Maine | None | \$50,000.00 |
| 40. | The Maine Children's Home for Little Wanderers, 93 Silver Street, Waterville, ME | Public | The Teen Parent School Program | None | \$10,000.00 |
| 41. | The University of Maine Foundation/Collins Center for the Arts, 5746 Collins Center, Orono, ME | Public | General operating support | None | \$5,000.00 |
| 42. | United Way of Androscoggin County, 66 Ash Street, P.O. Box 888, Lewiston, ME | Public | TOPS Summer Camp Program | None | \$382,583.00 |
| 43. | United Way of Eastern Maine, 24 Springer Drive, Suite 201, Bangor, ME | Public | Camp Bangor Summer Camp Program | None | \$221,721.00 |
| 44. | United Way of Greater Portland, 400 Congress Street, P.O. Box 15200, Portland, ME | Public | Summer Champs Camp Program | None | \$526,073.00 |
| 45. | Washington County Children's Program, P.O. Box 311, Machias, ME | Public | Collaborative oral health project with New York University College of Dentistry | None | \$25,000.00 |
| 46. | Western Maine Youth Athlete Support Association, 100 Main Street, P.O. Box 189, Bridgton, ME | Public | Financial assistance for young people in Western Maine to enable participation in life-time sports | None | \$5,000.00 |
| | | | | Total: | \$8,863,218.00 |

Libra Foundation
Schedule of Land, Buildings, Equipment and Depreciation
December 31, 2010

EIN 04-6626994

| | | | | 2009 | | 2010 |
|----------------------------------|--------|-----------------|------|--------------------------|-------------------|--------------------------|
| | Basis | Date in Service | Life | Accumulated Depreciation | 2009 Depreciation | Accumulated Depreciation |
| Furniture | 15,100 | 04/13/98 | 7 | 15,100 | - | 15,100 |
| Desk lamp | 240 | 04/24/98 | 7 | 240 | - | 240 |
| Fax machine | 1,245 | 04/30/98 | 5 | 1,245 | - | 1,245 |
| Plants and containers | 642 | 05/04/98 | 7 | 642 | - | 642 |
| Paintings | 3,016 | 05/05/98 | 7 | 3,016 | - | 3,016 |
| Paintings | 530 | 05/06/98 | 7 | 530 | - | 530 |
| Computer network | 3,344 | 05/08/98 | 5 | 3,344 | - | 3,344 |
| Photos and framing | 2,019 | 06/01/98 | 7 | 2,019 | - | 2,019 |
| Reception area lamps | 389 | 06/09/98 | 7 | 389 | - | 389 |
| Noyce portrait | 645 | 06/09/98 | 7 | 645 | - | 645 |
| Telephone system | 3,804 | 06/09/98 | 5 | 3,804 | - | 3,804 |
| Reception area furniture | 12,495 | 06/09/98 | 7 | 12,495 | - | 12,495 |
| Trustee photographs | 1,200 | 06/15/98 | 7 | 1,200 | - | 1,200 |
| Conference table glass | 359 | 07/10/98 | 7 | 359 | - | 359 |
| Photographs | 3,780 | 07/17/98 | 7 | 3,780 | - | 3,780 |
| Carpet | 3,000 | 09/11/98 | 7 | 3,000 | - | 3,000 |
| Photographs | 2,460 | 09/24/98 | 7 | 2,460 | - | 2,460 |
| Painting - Headland Mist | 4,584 | 10/29/98 | 7 | 4,584 | - | 4,584 |
| Photograph - PPM | 257 | 12/18/98 | 7 | 257 | - | 257 |
| Office chair | 318 | 05/12/98 | 7 | 318 | - | 318 |
| Typewriter | 670 | 04/24/98 | 7 | 670 | - | 670 |
| Portrait and pictures | 483 | 01/14/99 | 7 | 483 | - | 483 |
| Persian rug | 5,175 | 03/19/99 | 7 | 5,175 | - | 5,175 |
| Cabot House furniture | 6,694 | 07/01/99 | 7 | 6,694 | - | 6,694 |
| Sailing Day painting | 1,036 | 04/23/99 | 7 | 1,036 | - | 1,036 |
| Sign | 839 | 04/28/99 | 7 | 839 | - | 839 |
| Dishwasher | 1,175 | 05/14/99 | 7 | 1,175 | - | 1,175 |
| Lamp | 239 | 05/20/99 | 7 | 239 | - | 239 |
| Receptionist chair | 274 | 06/01/99 | 7 | 274 | - | 274 |
| Portrait for reception area | 881 | 06/02/99 | 7 | 881 | - | 881 |
| 2 oil paintings 3 mountain trail | 600 | 09/21/99 | 7 | 600 | - | 600 |
| Front Page software | 137 | 10/01/99 | 3 | 137 | - | 137 |
| Dictionary and stand | 121 | 09/30/99 | 7 | 121 | - | 121 |
| TV and stand | 500 | 01/06/00 | 7 | 500 | - | 500 |
| Inacom computer package | 2,770 | 02/02/00 | 5 | 2,770 | - | 2,770 |
| Telephone | 426 | 02/14/00 | 7 | 426 | - | 426 |
| OWW office chair | 558 | 02/15/00 | 7 | 558 | - | 558 |
| Polycom speaker phone | 819 | 04/05/00 | 7 | 819 | - | 819 |
| Battery packs (4) | 418 | 06/14/00 | 5 | 418 | - | 418 |
| Harvard chair | 500 | 09/21/00 | 7 | 500 | - | 500 |
| Scanner | 380 | 10/24/00 | 5 | 380 | - | 380 |
| Office chair | 1,213 | 03/19/01 | 7 | 1,213 | - | 1,213 |
| Office chair | 1,049 | 04/09/01 | 7 | 1,049 | - | 1,049 |
| Office chairs | 400 | 04/09/01 | 7 | 400 | - | 400 |
| Cabinet for additional lines | 990 | 04/27/01 | 7 | 990 | - | 990 |
| Vacuum cleaner | 398 | 10/15/01 | 5 | 398 | - | 398 |
| New phones (2) | 608 | 11/29/01 | 7 | 608 | - | 608 |
| Furniture | 1,400 | 08/14/01 | 7 | 1,400 | - | 1,400 |
| Furniture | 40,936 | 12/10/01 | 7 | 40,936 | - | 40,936 |
| Furniture | 10,448 | 09/07/01 | 7 | 10,448 | - | 10,448 |
| Computer | 3,163 | 02/21/02 | 5 | 3,163 | - | 3,163 |
| Computer basis increase | 573 | 03/15/02 | 5 | 573 | - | 573 |
| Printer - Annie | 315 | 04/23/02 | 7 | 315 | - | 315 |
| Glass top for conference | 2,222 | 02/03/02 | 7 | 2,222 | - | 2,222 |
| Computer equipment | 9,301 | 06/15/02 | 5 | 9,301 | - | 9,301 |
| Computer software | 1,500 | 06/21/02 | 3 | 1,500 | - | 1,500 |
| Computer software upgrade | 494 | 07/22/02 | 3 | 494 | - | 494 |
| Printer | 195 | 07/01/02 | 5 | 195 | - | 195 |
| Filing cabinet | 597 | 10/07/02 | 7 | 597 | - | 597 |
| Chairs | 3,169 | 12/20/02 | 7 | 3,169 | - | 3,169 |
| Paintings | 2,657 | 01/13/03 | 5 | 2,657 | - | 2,657 |
| Printer HP 8150N | 3,230 | 03/31/03 | 5 | 3,230 | - | 3,230 |

Libra Foundation
Schedule of Land, Buildings, Equipment and Depreciation
December 31, 2010

EIN 04-6626994

| | | | | | | |
|--------------------------------------|-----------------|-----------------------|----|----------------|-----------------|----------------|
| Filing cabinet | 639 | 05/06/03 | 7 | 609 | 30 | 639 |
| Chair | 121 | 07/17/03 | 7 | 112 | 9 | 121 |
| Computer and software | 1,703 | 08/11/03 | 5 | 1,703 | - | 1,703 |
| Macromedia Studio Plus software | 731 | 08/01/03 | 3 | 731 | - | 731 |
| Paper cutter | 199 | 10/15/03 | 7 | 177 | 22 | 199 |
| Office chair - reception | 178 | 10/15/03 | 7 | 159 | 19 | 178 |
| Desk Michelson | 2,515 | 11/06/03 | 7 | 2,216 | 299 | 2,515 |
| Painting restoration | 1,800 | 03/16/04 | 7 | 1,500 | 257 | 1,757 |
| Desk - biathlon | 777 | 02/01/05 | 7 | 546 | 111 | 657 |
| Credenza - biathlon | 724 | 02/01/05 | 7 | 508 | 103 | 611 |
| Credenza - biathlon | 724 | 02/01/05 | 7 | 508 | 103 | 611 |
| Picture frame - OWW | 375 | 02/14/05 | 7 | 264 | 54 | 318 |
| Chairs (2) Libra office | 219 | 02/05/05 | 7 | 154 | 31 | 185 |
| Side chairs (4) | 1,548 | 03/09/05 | 7 | 1,068 | 221 | 1,289 |
| Filing cabinets (2) | 1,512 | 05/26/05 | 7 | 1,008 | 216 | 1,224 |
| Computer with flat screen monitor | 3,020 | 12/01/05 | 5 | 2,466 | 554 | 3,020 |
| Flat screen monitors (4) | 1,372 | 12/01/05 | 5 | 1,120 | 252 | 1,372 |
| Computer with flat screen monitor | 1,286 | 12/01/05 | 5 | 1,051 | 235 | 1,286 |
| John Angel painting | 1,147 | 01/09/06 | 7 | 656 | 164 | 820 |
| Nicholas Federovski painting | 1,147 | 01/09/06 | 7 | 653 | 164 | 817 |
| Digital Camera | 816 | 05/11/06 | 5 | 599 | 163 | 762 |
| Computer set up - Erik | 774 | 08/14/08 | 5 | 212 | 155 | 367 |
| New Ricio 4500 copier | 9,885 | 11/20/08 | 7 | 1,589 | 1,412 | 3,001 |
| Server | 10,481 | 10/21/09 | 5 | 437 | 2,096 | 2,533 |
| Computer towers and installation (4) | 6,035 | 12/15/09 | 5 | 50 | 1,207 | 1,257 |
| Computer - Owne | 888 | 01/14/10 | 5 | - | 178 | 178 |
| Total FF&E | 219,598 | 218,710 | | 189,079 | 8,055 | 197,134 |
| Leasehold improvements | 19,090 | 06/09/98 | 39 | 5,647 | 489 | 6,136 |
| Total Leasehold | 19,090 | | | 5,647 | 489 | 6,136 |
| Vehicle - Todd | 28,191 | 07/14/03 | 5 | 19,169 | 1,775 | 20,944 |
| Vehicle - Owen | 50,231 | 12/21/09 | 5 | 419 | 4,800 | 5,219 |
| Vehicle - Erik | 27,452 | 05/23/06 | 5 | 13,385 | 1,775 | 15,160 |
| Vehicle - Utility | 31,052 | 05/23/06 | 5 | 13,385 | 1,775 | 15,160 |
| Vehicle - Jere | 26,395 | 08/22/08 | 5 | 6,780 | 2,850 | 9,630 |
| Vehicle - Craig | 26,159 | 08/22/08 | 5 | 6,762 | 2,850 | 9,612 |
| Total Vehicle | 189,480 | 189,480 | | 59,900 | 15,825 | 75,725 |
| Grand Total | 428,169 | | | 254,626 | 24,369 | 278,996 |
| 2010 Disposals | (23,911) | | | | | |
| | 404,258 | | | | | |
| | | A/D 12/31/09 | | | 254,626 | |
| | | 2010 dep | | | 24,369 | |
| | | 2010 disposals | | | (23,911) | |
| | | A/D 12/31/10 | | | 255,085 | |

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | AMOUNT |
|--|--------|
| BANK AND OTHER INTEREST | 185. |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 185. |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|----------------------------------|--------------|----------------------------|----------------------|
| CAPITAL GUARDIAN | 1,266,657. | 0. | 1,266,657. |
| MAINE BANK & TRUST | 693. | 0. | 693. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 1,267,350. | 0. | 1,267,350. |

FORM 990-PF OTHER INCOME STATEMENT 3

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|--|-----------------------------|-----------------------------------|-------------------------------|
| BIG ROCK INTEREST | 21,773. | 21,773. | |
| OTHER INCOME | 304. | 304. | |
| PINELAND FARMS NATURAL MEATS, INC. DIVIDENDS | 35,000. | 35,000. | |
| PINELAND FARMS POTATO COMPANY, INC. INTEREST | 308,068. | 308,068. | |
| BLACK MOUNTAIN INTEREST | 2,886. | 2,886. | |
| NET EARNINGS OF TITLE-HOLDING CORPORATION | -2,929,381. | -2,929,381. | |
| PINELAND FARMS POTATO COMPANY, INC. DIVIDENDS | 11,667. | 11,667. | |
| PINELAND FARMS NATURAL MEATS, INC. INTEREST | 726,205. | 726,205. | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | -1,823,478. | -1,823,478. | |

| | | | |
|-------------|------------|-----------|---|
| FORM 990-PF | LEGAL FEES | STATEMENT | 4 |
|-------------|------------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| LEGAL FEES | 10,120. | 8,096. | | 2,024. |
| TO FM 990-PF, PG 1, LN 16A | 10,120. | 8,096. | | 2,024. |

| | | | |
|-------------|-----------------|-----------|---|
| FORM 990-PF | ACCOUNTING FEES | STATEMENT | 5 |
|-------------|-----------------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ACCOUNTING FEES | 6,655. | 4,659. | | 1,996. |
| TO FORM 990-PF, PG 1, LN 16B | 6,655. | 4,659. | | 1,996. |

| | | | |
|-------------|-------------------------|-----------|---|
| FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT | 6 |
|-------------|-------------------------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| INVESTMENT FEES | 214,374. | 214,374. | | 0. |
| OTHER PROFESSIONAL FEES | 30,069. | 21,048. | | 9,021. |
| TO FORM 990-PF, PG 1, LN 16C | 244,443. | 235,422. | | 9,021. |

| | | | |
|-------------|-------|-----------|---|
| FORM 990-PF | TAXES | STATEMENT | 7 |
|-------------|-------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| USE TAX | 15. | 0. | | 14. |
| PAYROLL TAXES | 49,901. | 16,201. | | 33,700. |
| CHANGE IN DEFERRED TAXES | 66,200. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 116,116. | 16,201. | | 33,714. |

| FORM 990-PF | OTHER EXPENSES | | STATEMENT | 8 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| DUES AND SUBSCRIPTIONS | 7,108. | 4,976. | | 2,133. |
| SUPPLIES | 11,451. | 3,435. | | 12,922. |
| INSURANCE | 25,852. | 7,756. | | 18,912. |
| POSTAGE | 6,465. | 0. | | 6,465. |
| PAYROLL FEES | 1,317. | 436. | | 881. |
| REPAIRS AND MAINTENANCE | 25,466. | 7,640. | | 15,563. |
| TELEPHONE | 12,330. | 3,699. | | 8,631. |
| INTERNET AND CABLE | 2,197. | 659. | | 1,538. |
| ADMINISTRATION | 35,015. | 10,504. | | 25,675. |
| AUTOMOBILE EXPENSE | 8,456. | 2,875. | | 5,581. |
| BANK SERVICE CHARGES | 3. | 1. | | 2. |
| MISCELLANEOUS | 300. | 60. | | 240. |
| EQUIPMENT LEASE | 965. | 289. | | 676. |
| TO FORM 990-PF, PG 1, LN 23 | 136,925. | 42,330. | | 99,219. |

| FORM 990-PF | OTHER INCREASES IN NET ASSETS OR FUND BALANCES | STATEMENT | 9 |
|--|--|-----------|------------|
| DESCRIPTION | AMOUNT | | |
| CHANGE IN UNREALIZED LOSSES ON INVESTMENTS | | | 3,328,315. |
| TOTAL TO FORM 990-PF, PART III, LINE 3 | | | 3,328,315. |

| FORM 990-PF | U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS | | STATEMENT | 10 |
|--|--|----------------|-------------|----------------------|
| DESCRIPTION | U.S. GOV'T | OTHER GOV'T | BOOK VALUE | FAIR MARKET VALUE |
| VARIOUS GOVERNMENT OBLIGATIONS | X | | 10,147,313. | 10,147,313. |
| TOTAL U.S. GOVERNMENT OBLIGATIONS | | | 10,147,313. | 10,147,313. |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS | | | | |
| TOTAL TO FORM 990-PF, PART II, LINE 10A | | | 10,147,313. | 10,147,313. |

| | | |
|-------------|-----------------|--------------|
| FORM 990-PF | CORPORATE STOCK | STATEMENT 11 |
|-------------|-----------------|--------------|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|-------------|-------------------|
| VARIOUS CORPORATE STOCKS | 40,015,897. | 40,015,897. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 40,015,897. | 40,015,897. |

| | | |
|-------------|-----------------|--------------|
| FORM 990-PF | CORPORATE BONDS | STATEMENT 12 |
|-------------|-----------------|--------------|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|-------------------|
| VARIOUS CORPORATE BONDS | 4,356,527. | 4,356,527. |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 4,356,527. | 4,356,527. |

| | | |
|-------------|-------------------|--------------|
| FORM 990-PF | OTHER INVESTMENTS | STATEMENT 13 |
|-------------|-------------------|--------------|

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|--|------------------|-------------|-------------------|
| OCTOBER CORPORATION--TITLE HOLDING COMPANY | COST | 85,712,870. | 34,972,832. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 85,712,870. | 34,972,832. |

| | | |
|-------------|--------------|--------------|
| FORM 990-PF | OTHER ASSETS | STATEMENT 14 |
|-------------|--------------|--------------|

| DESCRIPTION | BEGINNING OF YR BOOK VALUE | END OF YEAR BOOK VALUE | FAIR MARKET VALUE |
|--|----------------------------|------------------------|-------------------|
| INVESTMENT - PFNM, INC | 510,000. | 510,000. | 510,000. |
| NOTE RECEIVABLE - PFNM, INC | 15,866,272. | 0. | 0. |
| CAPITALIZED LEGAL FEES - PFNM, INC | 41,991. | 65,745. | 65,745. |
| ACCRUED DIVIDENDS RECEIVABLE - PFNM, INC | 160,887. | 195,887. | 195,887. |
| NOTE RECEIVABLE - JENSEN | 574. | 0. | 0. |
| PREPAID EXCISE TAXES | 62,137. | 62,137. | 62,137. |
| INVESTMENT - BIG ROCK | 396,519. | 486,092. | 486,092. |
| INVESTMENT - BLACK MOUNTAIN | 0. | 97,886. | 97,886. |

| | | | |
|--|-------------|-------------|-------------|
| INVESTMENT - PFPC, INC | 0. | 510,000. | 510,000. |
| NOTE RECEIVABLE - PFPC, INC | 0. | 13,304,925. | 13,304,925. |
| CAPITALIZED LEGAL FEES - PFPC, INC | 0. | 132,033. | 132,033. |
| ACCRUED DIVIDENDS RECEIVABLE - PFPC, INC | 0. | 11,667. | 11,667. |
| OTHER ASSET | 0. | 194. | 194. |
| TO FORM 990-PF, PART II, LINE 15 | 17,038,380. | 15,376,566. | 15,376,566. |

| | | |
|-------------|-------------------|--------------|
| FORM 990-PF | OTHER LIABILITIES | STATEMENT 15 |
|-------------|-------------------|--------------|

| DESCRIPTION | BOY AMOUNT | EOY AMOUNT |
|--|------------|------------|
| DEFERRED EXCISE TAX LIABILITY | 30,000. | 96,200. |
| TOTAL TO FORM 990-PF, PART II, LINE 22 | 30,000. | 96,200. |

| | | |
|-------------|---|--------------|
| FORM 990-PF | PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS | STATEMENT 16 |
|-------------|---|--------------|

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN- SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|--|--|-------------------|------------------------------|--------------------|
| OWEN W. WELLS THREE CANAL PLAZA, P.O. BOX 17516 PORTLAND, ME 04112 | PRESIDENT/TRUSTEE 50.00 | 319,282. | 50,901. | 2,626. |
| PENDRED E. NOYCE 201 NEWTON STREET WESTON, MA 02493 | TRUSTEE 10.00 | 0. | 0. | 0. |
| CRAIG N. DENEKAS 113 ABBY LANE PORTLAND, ME 04103 | EXECUTIVE VICE PRESIDENT 50.00 | 198,094. | 41,540. | 1,827. |
| JERE G. MICHELSON 5 EDGEWATER ROAD SCARBOROUGH, ME 04074 | SENIOR VICE PRESIDENT AND CFO 50.00 | 193,834. | 40,564. | 2,006. |
| WILLIAM J. RYAN 3 CANAL PLAZA, P.O. BOX 17516 PORTLAND, ME 04112 | TRUSTEE 10.00 | 0. | 0. | 0. |

| | | | | |
|-------------------------------|----------------|---------|---------|--------|
| ERIK HAYWARD | VICE PRESIDENT | | | |
| 3 CANAL PLAZA, P.O. BOX 17516 | 40.00 | 82,400. | 22,490. | 2,976. |
| PORTLAND, ME 04112 | | | | |

| | | | |
|--|----------|----------|--------|
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | 793,610. | 155,495. | 9,435. |
|--|----------|----------|--------|

| | | | |
|-------------|-----------------------------------|-----------|----|
| FORM 990-PF | OTHER PROGRAM-RELATED INVESTMENTS | STATEMENT | 17 |
|-------------|-----------------------------------|-----------|----|

| DESCRIPTION | AMOUNT |
|--|---------|
| CAPITAL CONTRIBUTIONS MADE TO BIG ROCK FOR BUSINESS EXPANSION PURPOSES TO PROVIDE THE OPPORTUNITY TO OFFER MORE JOBS IN THE COMMUNITY. | 80,000. |

| DESCRIPTION | AMOUNT |
|--|---------|
| CAPITAL CONTRIBUTIONS MADE TO BLACK MOUNTAIN FOR BUSINESS EXPANSION PURPOSES TO PROVIDE THE OPPORTUNITY TO OFFER MORE JOBS IN THE COMMUNITY. | 95,000. |

| | |
|---|----------|
| TOTAL TO FORM 990-PF, PART IX-B, LINE 3 | 175,000. |
|---|----------|

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 18

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

OWEN W. WELLS, ESQUIRE
THREE CANAL PLAZA, P.O. BOX 17516
PORTLAND, ME 04112

TELEPHONE NUMBER

(207)879-6280

FORM AND CONTENT OF APPLICATIONS

THE FOUNDATION REQUIRES THAT A FORMAL APPLICATION BE SUBMITTED INCLUDING ORGANIZATION NAME, ADDRESS, CHARITABLE PROJECT, AMOUNT REQUESTED, PURPOSE OF PROJECT, GEOGRAPHIC AREA AND NUMBER OF PEOPLE TO BE SERVED BY PROJECT.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

APPLICANT MUST BE A TAX-EXEMPT ORGANIZATION UNDER SECTION 501(C)(3) AND NOT A PRIVATE FOUNDATION UNDER SECTION 509(A). THE FOUNDATION LIMITS ITS GRANTS TO CHARITABLE ORGANIZATIONS, ACTIVITIES, OPERATIONS OR PURPOSES WHICH ONLY TAKE PLACE WITHIN THE STATE OF MAINE.

| | | | |
|--------|--|-----------|----|
| 990-PF | INVOLVEMENT WITH NONCHARITABLE ORGANIZATIONS | STATEMENT | 19 |
| | PART XVII, LINE 1, COLUMN (D) | | |

NAME OF NONCHARITABLE EXEMPT ORGANIZATION

OCTOBER CORPORATION

DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

TRANSFERRED FUNDS TO PAY FOR THE PURCHASE OF REAL ESTATE AND FOR OPERATIONS.

NAME OF NONCHARITABLE EXEMPT ORGANIZATION

OCTOBER CORPORATION

DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

REIMBURSEMENT OF OPERATING FUNDS

| | | | |
|--------|---|-----------|----|
| 990-PF | AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS | STATEMENT | 20 |
| | PART XVII, LINE 2, COLUMN (C) | | |

NAME OF AFFILIATED OR RELATED ORGANIZATION

OCTOBER CORPORATION

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

SOLE MEMBER