



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



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

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

2010

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 <i>The Sachem Foundation</i>	A Employer identification number <i>06-1483391</i>			
Number and street (or P.O. box number if mail is not delivered to street address) <i>90 Elm Street</i>	Room/suite			
City or town, state, and ZIP code <i>Providence RI 02803</i>	B Telephone number (see page 10 of the instructions) <i>(401) 274-1550</i>			
<p>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</p> <p>I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ </p>				
<p>J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) </p> <p>(Part I, column (d) must be on cash basis.)</p>				
<p>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))</p>				
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	<i>201868</i>			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	<i>83</i>	<i>83</i>		
4 Dividends and interest from securities	<i>108607</i>	<i>108607</i>		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<i>22472</i>			
b Gross sales price for all assets on line 6a	<i>870139</i>			
7 Capital gain net income (from Part IV, line 2)		<i>40990</i>		
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)				
12 Total. Add lines 1 through 11	<i>333030</i>	<i>149680</i>		<i>N/A</i>
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest	<i>24515</i>	<i>14365</i>		
18 Taxes (attach schedule) (see page 14 of the instructions)	<i>3099</i>	<i>862</i>		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	<i>70</i>	<i>—</i>		
24 Total operating and administrative expenses. Add lines 13 through 23	<i>27684</i>			
25 Contributions, gifts, grants paid	<i>302800</i>			<i>302800</i>
26 Total expenses and disbursements. Add lines 24 and 25	<i>330484</i>	<i>15227</i>		<i>302800</i>
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)	<i>2546</i>	<i>134453</i>		

IRS-OSC

10

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	
	1 Cash—non-interest-bearing	52556	43101	43101	
	2 Savings and temporary cash investments	36642	8606	8606	
	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				
	10a Investments—U.S. and state government obligations (attach schedule)	485738	377840	383983	
	b Investments—corporate stock (attach schedule)	1992774	2243018	2871185	
	c Investments—corporate bonds (attach schedule)	352541	252977	259918	
	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 ► <i>Dividend Adjustment</i>)	6762	3617	3617	
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2926613	2929159	3570410	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ► <i>Dividend Adjustment</i>)				
	23 Total liabilities (add lines 17 through 22)				
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted	2926613	2929159		
	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 (see page 17 of the instructions)	2926613	2929159		
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	2926613	2929159		

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)
- 2 Enter amount from Part I, line 27a
- 3 Other increases not included in line 2 (itemize) ►
- 4 Add lines 1, 2, and 3
- 5 Decreases not included in line 2 (itemize) ►
- 6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30

1	2926613
2	2546
3	
4	2929159
5	—
6	2929159

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 <i>Schedule A Attached</i>				VARIOUS	VARIOUS
b <i>CAPITAL GAIN DISTRIBUTIONS</i>			P	VARIOUS	VARIOUS
c <i>ENRON Settlement</i>			P	01/01/01	12/31/10
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 868 795	—	829, 149	39646		
b 550	—	—	550		
c 794	—	—	794		
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) FMV 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	40990	
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	127100	2992021	.042480
2008	298090	3677706	.081325
2007	314104	4048887	.077578
2006	149785	3621635	.041358
2005	73550	3312289	.022205
2 Total of line 1, column (d)			2 .264946
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 .052989
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 3297961
5 Multiply line 4 by line 3			5 174756
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1345
7 Add lines 5 and 6			7 176101
8 Enter qualifying distributions from Part XII, line 4			8 302880
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			

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

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	1345
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	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	3	1345
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
3	Add lines 1 and 2	5	1345
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	6	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	7	2000
6	Credits/Payments:	8	
a	2010 estimated tax payments and 2009 overpayment credited to 2010	9	
b	Exempt foreign organizations—tax withheld at source	10	655
c	Tax paid with application for extension of time to file (Form 8868)	11	
d	Backup withholding erroneously withheld		
7	Total credits and payments. Add lines 6a through 6d		
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 ► 655 Refunded ► 11		

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b	X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0 (2) On foundation managers. ► \$ 0		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► Rhode Island	8b	X
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	9	
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	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

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	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <i>None</i>	13	<input checked="" type="checkbox"/>
14	The books are in care of ► <i>Paul Whyley</i> Telephone no. ► <i>(401) 274-1130</i> Located at ► <i>90 Elm Street Providence, RI</i> ZIP+4 ► <i>02903</i>		
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 <i>N/A</i> ► 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? 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 ► <i>None</i>	16	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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.

1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" 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)? <i>N/A</i>		
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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?		<input checked="" type="checkbox"/>
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(l)(3) or 4942(l)(5)): <i>N/A</i>		
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 ► <i>20 20 20 20</i>		
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.)		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► <i>20 20 20 20</i>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 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.) <i>N/A</i>		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <i>N/A</i>		
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?		<input checked="" type="checkbox"/>

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<i>N/A</i>	►	<input type="checkbox"/>	
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<i>N/A</i>	
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				
	<i>If "Yes" to 6b, file Form 8870.</i>				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<i>N/A</i>		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 (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
Frithr E. M. Mauers ✓ 90 Elm St, Providence, RI 02903	Trustee + President	- 0 -	- 0 -	- 0 -
Panline C. Meters lf 90 Elm St, Providence, RI 02903	Trustee	- 0 -	- 0 -	- 0 -
Paul W. Whyte 90 Elm Street, Providence, RI 02903	Treasurer	- 0 -	- 0 -	- 0 -
* Substantial Contributor				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

Part VIII **Information About Officers, 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
<i>None</i>		

Total number of others receiving over \$50,000 for professional services

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1	Foundation makes Direct Charitable	
2	Contributions to tax exempt charitable organization in order to support their	
3	tax exempt foundations - See list of	
4	Contributions attached	

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	N/A	
2		
All other program-related investments. See page 24 of the instructions		
3		
Total. Add lines 1 through 3 ►		

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3230235
b	Average of monthly cash balances	1b	110980
c	Fair market value of all other assets (see page 25 of the instructions)	1c	6919
d	Total (add lines 1a, b, and c)	1d	3348184
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	—
2	Acquisition indebtedness applicable to line 1 assets	2	—
3	Subtract line 2 from line 1d	3	3348184
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	50223
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3297961
6	Minimum investment return. Enter 5% of line 5	6	164898

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	164898
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1345
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	—
c	Add lines 2a and 2b	2c	1345
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	163553
4	Recoveries of amounts treated as qualifying distributions	4	—
5	Add lines 3 and 4	5	163553
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	163553

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	302800
b	Program-related investments—total from Part IX-B	1b	—
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	—
3	Amounts set aside for specific charitable projects that satisfy the:	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	302800
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	5	1345
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)	6	301455
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				163553
2 Undistributed income, if any, as of the end of 2010:			—	
a Enter amount for 2009 only				
b Total for prior years: 20 20 20		—		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008	98939			
e From 2009				
f Total of lines 3a through e	98939			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 302800				
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				163553
e Remaining amount distributed out of corpus	139247			
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:	338186			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		—		
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		—		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		—		
e Undistributed income for 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)	—			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	238186			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	98939			
d Excess from 2009				
e Excess from 2010	139247			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ►			
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed			
b	85% of line 2a			
c	Qualifying distributions from Part XII, line 4 for each year listed			
d	Amounts included in line 2c not used directly for active conduct of exempt activities			
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c			
3	Complete 3a, b, or c for the alternative test relied upon:			
a	"Assets" alternative test—enter:			
(1)	Value of all assets			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed			
c	"Support" alternative test—enter:			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

N/A

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

Esther E. M. Mawar

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

None

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

Esther E. M. Mawar, 70 Elm St., Providence, RI 02903

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

No Set Form

c Any submission deadlines:

None

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

No restrictions - will make contributions to Public Charities

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 list attached	N/A	N/A	All contributions were made to tax exempt organizations to further support their tax exempt functions	302800
Total				► 3a 302800
b Approved for future payment				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

a
b
c
d
e
f

g Fees and contracts from government agencies

2 Membership dues and assessments

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5 Net rental income or (loss) from real estate:

a Debt-financed property
b Not debt-financed property

6 Net rental income or (loss) from personal property

7 Other investment income

8 Gain or (loss) from sales of assets other than inventory

9 Net income or (loss) from special events

10 Gross profit or (loss) from sales of inventory

11 Other revenue: a _____

b _____
c _____
d _____
e _____

12 Subtotal. Add columns (b), (d), and (e)

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

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

Line No. ▼

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)

N/A

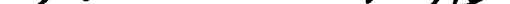
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

	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?	X	X
a Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1) Cash	1a(1)	X
(2) Other assets	1a(2)	X
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3) Rental of facilities, equipment, or other assets	1b(3)	X
(4) Reimbursement arrangements	1b(4)	X
(5) Loans or loan guarantees	1b(5)	X
(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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

b If "Yes," complete the following schedule.

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

Sign Here  **Paul W. Whyte** **5/13/11** **TREYS.**
Signature of officer or trustee Date Title

Signature of officer or trustee		Date	Date
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date
	<u>Donald J KEENAN</u>		<u>Donald J Keenan</u>
	Firm's name ► <u>Kensav + King LLP</u>		Firm's EIN ► <u>05-0372243</u>
Firm's address ► <u>888 Broadway, 10th Floor, New York, NY 10003</u>		Phone no <u>(212) 438-0800</u>	
		Check <input type="checkbox"/> if self-employed	PTIN <u>P00099320</u>

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No. 1545-0047

2010

Name of the organization

Employer identification number

the Sachem Foundation

06-1983391

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33½ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

Employer identification number

the Sachem Foundation

06-1483391

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1.	Esther E M. MAURAN 90 Elm street PROVIDENCE, RI 02903	\$ 201,868	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

the Sachem Foundation

Employer identification number

06-1483391

(30)

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	10000 SH - Cummins	\$ 102440	12/8/10
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1060 SH PRAXAIR	\$ 99428	12/8/10
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	-----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	-----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	-----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	-----	\$ -----	-----

the Sachem Foundation

14

990 PF

12/31/10

06-1483391

		Revenue and Expense	Net Investment Income	Adjusted net worth	Charitable Disbursements
		(A)	(B)	(C)	(D)
PAGE 1, Part 1					
LINE 16(c) - other professional Investment Fees		\$ 14365	14365	-	-
MANAGEMENT FEES		10150	-	-	-
		<u>24515</u>	<u>14365</u>	<u>-</u>	<u>-</u>
LINE 19 - TAXES					
FOREIGN TAXES		\$ 862	862	-	-
FEDERAL TAXES		<u>2237</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>3099</u>	<u>862</u>	<u>-</u>	<u>-</u>
LINE 23 - other Expenses					
FILING FEE		\$ 50	-	-	-
ANNUAL Report		<u>20</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>70</u>	<u>-</u>	<u>-</u>	<u>-</u>

Page 11, PART XV - Contributions

(15)

SACHEM CONTRIBUTIONS

2010

American Cancer Society	200.00	931 Jefferson Blvd., Warwick, RI 02886
DVRCSC (WRCSC)	200.00	61 Main St., Wakefield, RI 02879
EWR, Inc. The Mount	1,500.00	Box 974, Lenox, MA 01240-0974
Halcyon Foundation	25,000.00	100 Park Ave., New York, NY 10017
The Jackson Laboratory	500.00	610 Main St., Bar Harbor, ME 04609
PPSNE	10,000.00	PO Box 41059, Providence, RI 02940
RI Community Food Bank	100.00	200 Niantic Ave., Providence, RI 02907
RISD Museum of Art	200,000.00	224 Benefit St., Providence, RI 02903
RI School of Design-E. Radeke	5,000.00	Two College St., Providence, RI 02903
RI Zoological Society	50,000.00	1000 Elmwood Ave., Providence, RI 02907-3659
Salvation Army	200.00	756 Eddy St., Providence, RI 02903
Sophia Academy	100.00	979 Branch Ave., Providence, RI 02904
United Way of Rhode Island	10,000.00	229 Waterman St., Providence, RI 02906
TOTAL	302,800.00	

the Sachem Foundation

Book BASIS

10/31/10

(16)

PAGE 2, Part II - LINE 10

MARKET
VALUE

TAX COST - TAX BASIS

TOTAL
COST

3523692 -

LESS CASH

< 8606 >

< 8606 >

LESS - TAX BASIS

1060	PRAXAIR	< 27555 >
1700	PAYCHEX	< 1509 >
1600	CUMMINS	< 34678 >
1600	Occidental Petroleum	< 8523 >
1000	Jacob Engineering	< 9120 >

Add - Book Basis

1060	PRAXAIR	99428 -
1700	PAYCHEX	66963 -
1600	CUMMINS	115598 -
600	Occidental Petroleum	21797 -
1000	Jacob Engineering	87490 -

2873835 -

3515086

SummaryU.S. GOV
Corporate Bonds
Corporate Equity

#	317840	383983
	252977	259918
	2243018	2871185

2873835

3515086

Coastline
TRUST COMPANY

10 David Square, Suite 100,
Providence, RI 02903

866.628.5995 • 401.751.2702 Main
401.751.5741 Fax

www.coastlinetrust.com

THE SACHEM FOUNDATION INA
ACCOUNT: 861-190095

PAGE: 13

LIST OF ASSETS

AS OF 12/31/10

<u>PAR VALUE OR SHARES</u>	<u>ASSET DESCRIPTION</u>	<u>MARKET VALUE % OF ACCOUNT</u>	<u>FED TAX COST</u>	<u>UNREALIZED GAIN/LOSS (FED TO MKT)</u>	<u>ESTIMATED ANNUAL INCOME</u>	<u>INCOME YIELD AT MARKET</u>
1,000.0000	SPDR DB INTERNATIONAL GOVERNMENT INFLATION-PROTECTED BOND ETF	58,110.00 1.65 %	52,307.41	5,802.59	1,369	2.35 %
	TOTAL CLOSED-END FIXED INCOME	328,910.00 9.28 %	307,233.22	19,676.78	8,102	2.48 %
	PRINCIPAL PORTFOLIO TOTAL	3,523,692.00 100.00 %	2,572,550.45	951,141.55	97,752	2.77 %

(17)

Coastline
TRUST COMPANY

10 David Square, Suite 200,
Providence, RI 02903

866.628.1995 • 401.731.2702 Main
401.731.5741 Fax

www.coastlinetrust.com

THE SACHEM FOUNDATION XMA
ACCOUNT: 861-190095

LIST OF ASSETS

AS OF 12/31/10

<u>PAR VALUE OR SHARES</u>	<u>ASSET DESCRIPTION</u>	<u>MARKET VALUE % OF ACCOUNT</u>	<u>FED TAX COST</u>	<u>UNREALIZED GAIN/LOSS (FED TO MKT)</u>	<u>ESTIMATED ANNUAL INCOME</u>	<u>INCOME YIELD AT MARKET</u>
500.0000	SPDR DJ WILSHIRE INTL REAL ESTATE ETF	19,465.00 0.55 %	19,965.00	500.00-	1,692	8.69 %
	TOTAL CLOSED-END EQUITY MUTUAL FUND	126,599.00 3.59 %	87,672.41	38,926.59	2,785	2.20 %
INTL FIXED INCOME MUTUAL FUNDS						
7,599.7140	AMERICAN CENTURY INTERNATIONAL BOND FUND	104,876.05 2.98 %	110,000.04	5,123.99-	4,263	4.05 %
10,865.4850	GOLDMAN SACHS LOCAL EMERGING MARKETS DEBT FUND	103,439.42 2.94 %	100,000.00	3,439.42	5,574	5.39 %
10,538.0470	T ROWE PRICE INTL FDS INC INTL BOND FD	104,853.57 2.88 %	105,000.00	146.43-	2,613	2.49 %
	TOTAL INTL FIXED INCOME MUTUAL FUNDS	313,169.04 8.89 %	315,000.04	1,831.00-	12,451	3.98 %
TAXABLE FIXED INCOME FUNDS						
29,592.1410	VANGUARD HIGH YIELD CORPORATE FUND	168,675.20 4.79 %	175,000.00	6,324.80-	12,813	7.60 %
CLOSED-END FIXED INCOME						
2,500.0000	ISHARES BARCLAYS TIPS BOND FUND	268,800.00 7.63 %	254,925.81	13,874.19	6,733	2.50 %

(18)

Coastline

TRUST COMPANY

10 David Square, Suite 200,
Providence, RI 02903
866.628.1995 • 401.731.2702 Main
401.731.5741 Fax
www.coastlinetrust.com

THE SACHEM FOUNDATION IMA
ACCOUNT: 861-1900095

LIST OF ASSETS
AS OF 12/31/10

<u>PAR VALUE OR SHARES</u>	<u>ASSET DESCRIPTION</u>	<u>MARKET VALUE % OF ACCOUNT</u>	<u>FED TAX COST</u>	<u>UNREALIZED GAIN/LOSS (FED TO MKT)</u>	<u>ESTIMATED ANNUAL INCOME</u>	<u>INCOME YIELD AT MARKET</u>
<u>PREFERRED EQUITY SECURITIES</u>						
2,000.0000	DB CAPITAL FUNDING X 7.350%	50,300.00 1.43 %	50,000.00	300.00	3,674	7.30 %
1,000.0000	HSBC HOLDINGS PLC 8.125% PREFERRED CALLABLE	26,830.00 0.76 %	25,000.00	1,830.00	2,031	7.57 %
	<u>TOTAL PREFERRED EQUITY SECURITIES</u>	<u>77,130.00 2.19 %</u>	<u>75,000.00</u>	<u>2,130.00</u>	<u>5,705</u>	<u>7.40 %</u>
<u>DOMESTIC EQUITY MUTUAL FUNDS</u>						
3,131.4140	VANGUARD REIT INDEX FUND	65,571.81 1.86 %	48,000.43	17,571.38	2,239	3.41 %
<u>INTL EQUITY MUTUAL FUNDS</u>						
11,003.5330	VANGUARD TOTAL INTL STOCK INDEX #113	173,510.24 4.92 %	155,000.00	18,510.24	2,741	1.56 %
<u>CLOSED END EQUITY MUTUAL FUND</u>						
5,000.0000	FINANCIAL SELECT SECTOR SPDR	79,750.00 2.26 %	44,862.60	34,887.40	780	0.98 %
350.0000	ISHARES RUSSELL 2000 INDEX FUND	27,384.00 0.78 %	22,844.81	4,539.19	313	1.14 %

PAGE: 11

19

Coastline
TRUST COMPANY
10 David Square, Suite 200,
Providence, RI 02903

866.628.1995 • 401.731.2702 Main
401.731.5741 Fax
www.coastlinetrust.com

THE SACHEM FOUNDATION IMA
ACCOUNT: 861-190095

LIST OF ASSETS
AS OF 12/31/10

<u>PAR VALUE OR SHARES</u>	<u>ASSET DESCRIPTION</u>	<u>MARKET VALUE % OF ACCOUNT</u>	<u>FED TAX COST</u>	<u>UNREALIZED GAIN/LOSS (FED TO MKT)</u>	<u>ESTIMATED ANNUAL INCOME</u>	<u>INCOME YIELD AT MARKET</u>
1,060.0000	PRAXAIR INC	101,198.20 2.87 %	27,554.88	73,543.32	1,908	1.89 %
500.0000	PROCTER & GAMBLE CO	32,165.00 0.91 %	23,860.00	8,305.00	964	3.00 %
1,400.0000	RPM INTERNATIONAL INC	30,940.00 0.88 %	23,892.71	7,047.28	1,176	3.80 %
900.0000	SANDISK CORP COM	44,874.00 1.27 %	24,090.50	20,783.50	0	0.00 %
750.0000	STANLEY BLACK & DECKER INC	50,152.50 1.42 %	35,560.75	14,591.75	1,020	2.03 %
1,100.0000	SYSCD CDRP	32,340.00 0.92 %	18,850.37	13,489.63	1,144	3.54 %
350.0000	TELEKOMUNIKASI INDONESIA ADR	12,475.75 0.35 %	12,327.83	147.92	380	3.05 %
800.0000	TORONTO DOMINION BK ONT CDM NEW	44,586.00 1.27 %	36,741.21	7,844.79	1,441	3.23 %
1,200.0000	WESTERN DIGITAL CORP	40,680.00 1.15 %	15,024.00	25,656.00	0	0.00 %
TOTAL COMMON EQUITY SECURITIES		1,619,620.55 45.96 %	770,222.38	849,398.17	28.874	1.78 %

(26)

Coastline

TRUST COMPANY

10 David Square, Suite 200,
Providence, RI 02903

866.628.1995 • 401.751.2702 Main
401.751.5742 Fax

www.coastlinetrust.com

THE SACHEN FOUNDATION IMA
ACCOUNT: 861-190095

PAGE: 9

LIST OF ASSETS

AS OF 12/31/10

<u>PAR VALUE OR SHARES</u>	<u>ASSET DESCRIPTION</u>	<u>MARKET VALUE % OF ACCOUNT</u>	<u>FED TAX COST</u>	<u>UNREALIZED GAIN/LOSS (FED TO MKT)</u>	<u>ESTIMATED ANNUAL INCOME</u>	<u>INCOME YIELD AT MARKET</u>
1,000.0000	JACOBS ENGR GROUP INC COM	45,850.00 1.30 %	9,120.49	36,729.51	0	0.00 %
640.0000	JOHNSON & JOHNSON	39,584.00 1.12 %	37,942.07	1,641.93	1,382	3.49 %
1,000.0000	LIFE TECHNOLOGIES CORP	55,500.00 1.58 %	31,943.27	23,558.73	0	0.00 %
700.0000	MARATHON OIL CORP	25,921.00 0.74 %	10,581.80	15,339.20	700	2.70 %
450.0000	METTLER-TOLEDO INTL INC COM	68,044.50 1.93 %	21,495.90	46,548.60	0	0.00 %
700.0000	MONSANTO CO NEW	48,748.00 1.38 %	8,374.76	40,373.24	784	1.61 %
700.0000	NIKE INC CLASS B	59,794.00 1.70 %	37,688.88	22,105.12	868	1.45 %
600.0000	OCIDENTAL PETE CORP COM	58,860.00 1.67 %	8,523.48	50,336.52	912	1.55 %
1,700.0000	PAYCHEX INC	52,547.00 1.49 %	1,509.08	51,037.94	2,108	4.01 %
600.0000	PEPSICO INC COM	39,198.00 1.11 %	2B,248.75	10,949.25	1,152	2.94 %

(21)

Coastline
TRUST COMPANY

10 David Square, Suite 200,
Providence, RI 02909

866.628.1995 • 401.751.2702 Main
401.751.5741 Fax

www.coastlinetrust.com

THE SACHEM FOUNDATION TMA
ACCOUNT: 861-190095

LIST OF ASSETS
AS OF 12/31/10

<u>PAR VALUE OR SHARES</u>	<u>ASSET DESCRIPTION</u>	<u>MARKET VALUE % OF ACCOUNT</u>	<u>FED TAX COST</u>	<u>UNREALIZED GAIN/LOSS (FED TO MCT)</u>	<u>ESTIMATED ANNUAL INCOME</u>	<u>INCOME YIELD AT MARKET</u>
400.0000	CHEVRON CORPORATION	36,500.00 1.04 %	13,110.00	23,390.00	1,152	3.16 %
650.0000	CHUBB CORP	38,768.00 1.10 %	27,085.16	11,680.84	952	2.43 %
550.0000	COSTCO WHOLESALE CORP NEW	39,715.50 1.13 %	24,124.55	15,590.95	451	1.14 %
1,600.0000	CUMMINS INC	176,016.00 5.00 %	34,677.76	141,338.24	1,680	0.95 %
1,300.0000	EATON VANCE CORP	39,299.00 1.12 %	34,193.99	5,105.01	936	2.31 %
1,000.0000	EMERSON ELECTRIC	57,170.00 1.62 %	31,700.00	25,470.00	1,380	2.41 %
800.0000	EQT CORPORATION	35,872.00 1.02 %	16,460.00	19,412.00	704	1.96 %
560.0000	FISERV INC WISCONSIN	32,793.60 0.93 %	25,523.39	7,270.21	0	0.00 %
850.0000	FORTUNE BRANDS INC	51,212.50 1.45 %	20,336.88	30,875.62	646	1.26 %
1,100.0000	HEWLETT PACKARD CO	46,310.00 1.31 %	19,657.00	26,653.00	352	0.76 %

PAGE: 8

(22)

Coastline

TRUST COMPANY

10 Davis Square, Suite 200,
Providence, RI 02903

866.638.1995 • 401.751.2702 Main
401.751.5741 Fax

www.coastlinetrust.com

THE SACHEM FOUNDATION IMA
ACCOUNT: 861-150095

LIST OF ASSETS

AS OF 12/31/10

<u>PAR VALUE OR SHARES</u>	<u>ASSET DESCRIPTION</u>	<u>MARKET VALUE % OF ACCOUNT</u>	<u>FED TAX COST</u>	<u>UNREALIZED GAIN/LOSS (FED TO MCT)</u>	<u>ESTIMATED ANNUAL INCOME</u>	<u>INCOME YIELD AT MARKET</u>
50,000.000	MORGAN ST DEAN WITTER DTD 04/03/2002 6.600% 04/01/2012	53,273.50 1.51 %	52,700.00	573.50	3,300	6.19 %
50,000.000	HSBC FINANCE CORP MEDIUM TERM NOTE DTD 09/07/2007 5.650% 09/15/2012 NON CALLABLE	52,242.50 1.48 %	49,875.00	2,367.50	2,825	5.41 %
	TOTAL CORPORATE & FOREIGN BONDS	259,918.00 7.38 %	252,978.50	6,941.50	14,250	5.48 %
	COMMON EQUITY SECURITIES					
400.0000	APACHE CORP	47,692.00 1.35 %	15,754.85	31,937.15	240	0.50 %
1,200.0000	AQUA AMERICA INC	26,976.00 0.77 %	13,260.82	13,715.18	744	2.76 %
950.0000	BAXTER INTERNATIONAL INC	48,089.00 1.36 %	28,253.31	19,835.69	1,178	2.45 %
800.0000	BEST BUY COMPANY INC	27,432.00 0.78 %	27,200.04	231.96	480	1.75 %
700.0000	CENTURYLINK INC	32,319.00 0.92 %	25,553.92	6,765.08	2,030	6.28 %

PAGE: 7

③

Coastline
TRUST COMPANY

10 Davis Square, Suite 200,
Providence, RI 02903

866.628.1995 • 401.751.2702 Main
401.751.5741 Fax

www.coastlinetrust.com

THE SACHEN FOUNDATION IMA
ACCOUNT: 861-190095

LIST OF ASSETS

AS OF 12/31/10

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
45,000.000	FEDERAL HOME LOAN BANK DTD 12/28/2010 VAR CPN 12/28/2015 CALLABLE	44,860.05 1.27 %	44,919.05	59.00-	450	1.00 %
50,000.000	FEDERAL HOME LOAN BANK DTD 03/17/2010 3.625% 03/17/2017 CALLABLE	50,288.00 1.43 %	49,886.65	401.35	1,813	3.61 %
50,000.000	FEDERAL FARM CREDIT BANK DTD 09/27/2010 3.250% 09/27/2019 CALLABLE	49,639.50 1.41 %	50,000.50	361.00-	1,625	3.27 %
50,000.000	FEDERAL HOME LOAN BANK DTD 06/30/2010 VAR CPN 06/30/2020 CALLABLE	50,296.00 1.43 %	49,769.48	526.52	1,000	1.99 %
TOTAL U.S. GOVERNMENT AGENCIES		296,643.05 8.42 %	294,511.48	2,131.57	7,783	2.62 %
CORPORATE & FOREIGN BONDS						
50,000.000	AMERICAN GENERAL FINANCE MEDIUM TERM NOTE DTD 03/16/2004 4.000% 03/15/2011 NON CALLABLE	49,625.00 1.41 %	49,651.50	26.50-	2,000	4.03 %
100,000.000	CREDIT SUISSE FB USA INC DTD 11/06/2001 6.125% 11/15/2011	104,777.00 2.97 %	100,750.00	4,027.00	6,125	5.85 %

(24)

Coastline
TRUST COMPANY

10 Dyer Square, Suite 200,
Providence, RI 02903

866.628.1995 • 401.751.2702 Main
401.751.5743 Fax

www.coastlinetrust.com

THE SACHEN FOUNDATION IMA
ACCOUNT: 861-190095

LIST OF ASSETS
AS OF 12/31/10

<u>PAR VALUE OR SHARES</u>	<u>ASSET DESCRIPTION</u>	<u>MARKET VALUE % OF ACCOUNT</u>	<u>FED TAX COST</u>	<u>UNREALIZED GAIN/LOSS (FED TO MKT)</u>	<u>ESTIMATED ANNUAL INCOME</u>	<u>INCOME YIELD AT MARKET</u>
<u>PRINCIPAL PORTFOLIO</u>						
<u>MONEY MARKET FUNDS</u>						
8,605.6100	SEI DAILY INCOME TR MONEY MKT PORTFOLIO #32	8,605.61 0.24 %	8,605.61	0.00	10	0.12 %
<u>U.S. TREASURY OBLIGATIONS</u>						
50,000.0000	FINANCING CORPORATION STRIPPED COUPON DTD 10/23/1989 ZERO CPN 10/08/2014	46,582.50 1.32 %	45,158.37	1,404.13	0	0.00 %
50,000.0000	FINANCING CORPORATION SERIES 6 STRIPPED COUPON DTD 10/27/1988 ZERO CPN 08/03/2017	40,777.00 1.16 %	38,170.01	2,606.99	0	0.00 %
	TOTAL U.S. TREASURY OBLIGATIONS	87,339.50 2.48 %	83,328.38	4,011.12	0	0.00 %
<u>U.S. GOVERNMENT AGENCIES</u>						
50,000.0000	FEDERAL FARM CREDIT BANK DTD 05/19/2009 2.840% 05/19/2014 CALLABLE	50,460.00 1.43 %	49,935.80	524.20	1,420	2.81 %
50,000.0000	FEDERAL HOME LOAN BANK DTD 09/29/2009 2.950% 09/29/2014 CALLABLE	51,099.50 1.45 %	50,000.00	1,099.50	1,475	2.89 %

(25)

2010 Tax Information Statement

Page 8 of 23

Account Number: **06-1483391**
 Recipient's Tax ID Number: **20-1164102**
 Payer's Federal ID Number: **(401)751-3265**
 Questions? Corrected

Payer's Name and Address:
COASTLINE TRUST COMPANY
90 ELM STREET
PROVIDENCE, RI 02903

Recipient's Name and Address:
THE SACHEM FOUNDATION
C/O MANASSETT CORP
22 PERSONAGE ST.
PROVIDENCE , RI 02903

2nd TIN notice

Number of shares	CUSIP	Description (Box 1b)	Date Acquired (Box 7)	Date of Sale (Box 1a)	Stocks Bonds, etc. (Box 2)	Cost or Other Basis (Box 4)	Net Gain or Loss (Box 4)	Federal Income Tax Withheld
								(Box 4)
200,000.000	291011104	EMERSON ELECTRIC COM	07/06/2006	09/14/2010	10,122.27	8,365.81	1,756.46	0.00
500,000.000	31331GR84	FFCB 3.375% 9/17/15	09/14/2009	09/17/2010	50,000.00	50,000.00	0.00	0.00
500,000.000	31331GD30	FFCB 3.625% 7/28/15	07/20/2009	07/28/2010	50,000.00	50,000.00	0.00	0.00
500,000.000	3133XQU26	FHLB 2.750% 6/18/10	05/21/2008	06/18/2010	50,000.00	49,897.98	102.02	0.00
500,000.000	3133XU3S0	FHLB 4.125% 7/20/16	07/01/2009	08/10/2010	50,000.00	50,002.43	-2.43	0.00
500,000.000	41659FCM4	HARTFORD LF MTN V-M 4.070% 4/15/10	04/04/2005	04/15/2010	50,000.00	50,000.00	0.00	0.00
200,000.000	450911192	ITT IND. INC.	07/06/2006	09/17/2010	9,181.09	10,156.38	-975.29	0.00
760,000.000	450911192	ITT IND. INC.	10/25/2004	09/17/2010	34,888.16	29,868.00	5,020.16	0.00
100,000.000	469814107	JACOBS ENGR GROUP INC	06/21/1999	03/18/2010	4,357.06	9,12.05	3,445.01	0.00
100,000.000	53217V109	LIFE TECHNOLOGIES CORP	02/28/2006	05/13/2010	5,331.91	3,555.00	1,776.91	0.00
100,000.000	53217V109	LIFE TECHNOLOGIES CORP	02/28/2006	06/15/2010	5,107.06	3,555.00	1,552.06	0.00
70,000.000	592688105	METTLER-TOLEDO INTL INC COM	08/31/2006	09/14/2010	8,592.58	4,293.10	4,299.48	0.00
500,000.000	6349021M0	NATL CITY BANK MTN 4.500% 3/15/10	02/08/2008	03/15/2010	50,000.00	50,000.00	0.00	0.00
100,000.000	674599105	occidental PETE CORP	01/24/2003	03/18/2010	8,231.40	1,420.58	6,810.82	0.00
100,000.000	674599105	occidental PETE CORP	01/24/2003	04/26/2010	8,801.85	1,420.58	7,381.27	0.00
100,000.000	674599105	occidental PETE CORP	01/24/2003	09/14/2010	7,865.41	1,420.58	6,444.83	0.00
1000,000.000	90263W201	UBS PREFERRED FDQS PFD	08/07/2003	12/14/2010	16,973.21	25,000.00	-8,026.79	0.00
100,000.000	958102105	WESTERN DIGITAL CORP	11/16/2005	04/22/2010	3,997.47	1,252.00	2,745.47	0.00
300,000.000	958102105	WESTERN DIGITAL CORP	11/16/2005	09/14/2010	8,024.86	3,756.00	4,268.86	0.00
Total Long Term 15% Sales Reported on 1099-B							537,171.92	45,329.62

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

2010 Tax Information Statement

Page 7 of 23

Account Number: **06-1483391**
Recipient's Tax ID Number: **20-1164102**
Payer's Federal ID Number: **(401)751-3265**
Questions? Corrected

Payer's Name and Address:
COASTLINE TRUST COMPANY
90 ELM STREET
PROVIDENCE, RI 02903

Recipient's Name and Address:
THE SACHEM FOUNDATION
C/O MANASETT CORP
22 PARSONAGE ST.
PROVIDENCE , RI 02903

2nd TIN notice

2010 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS are Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description (Box 1b)	Date Acquired (Box 7)	Date of Sale (Box 1a)	Stocks Bonds, etc. (Box 2)	Cost of other Basis (Box 3)	Net Gain or Loss (Box 4)	Federal Income Tax Withheld (Box 5)
Short Term Sales Reported on 1099-B								
100,000.0000	00206R102	AT & T INC	06/23/2009	03/18/2010	2,596.18	2,465.87	130.31	0.00
50000.0000	3133XTEP7	FHLB 3.000% 4/07/14	10/13/2009	04/07/2010	50,000.00	50,000.00	0.00	0.00
50000.0000	3133XUY72	FHLB 3.125% 7/08/14	09/22/2009	02/10/2010	50,000.00	50,000.00	0.00	0.00
50000.0000	3133XX457	FHLB 3.700% 3/22/17	04/13/2010	09/22/2010	50,000.00	50,000.00	0.00	0.00
50000.0000	3133XXQ75	FHLB 4.000% 4/05/19	05/03/2010	10/05/2010	50,000.00	50,000.00	0.00	0.00
50000.0000	3133XUWN9	FHLB V.A 3.000% 10/13/16	09/24/2009	04/13/2010	50,000.00	49,965.00	35.00	0.00
700,000.0000	74834L100	QUEST DIAGNOSTICS INC	10/27/2009	09/17/2010	33,697.43	39,546.01	5,848.58	0.00
Total Short Term Sales Reported on 1099-B						286,293.61	291,976.88	-5,683.27
Long Term 15% Sales Reported on 1099-B								
3926.8000	025082108	AMER CENT INTL BOND FUND-INV	01/31/2008	12/06/2010	55,799.83	59,999.96	4,200.13	0.00
500.0000	00206R102	AT & T INC	04/08/2008	03/18/2010	12,980.88	17,897.40	4,916.52	0.00
500,000.00	225491198	CREDIT SUISSE GROUP SPON ADR	11/29/2007	12/14/2010	20,284.70	28,648.30	-8,363.60	0.00
100,000.00	231021106	CUMMINS INC	03/17/2009	05/13/2010	7,543.63	2,193.07	5,350.56	0.00
100,000.00	231021106	CUMMINS INC	03/17/2009	06/15/2010	7,520.45	2,193.07	5,327.38	0.00
200,000.00	231021106	CUMMINS INC	03/17/2009	09/14/2010	17,077.57	4,386.13	12,691.44	0.00
1000,000.00	126650100	CVS CORP	03/16/2009	09/17/2010	29,820.15	26,978.50	2,841.65	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.