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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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
SAM L COHEN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 1123

City or town, state, and ZIP code
PORTLAND, ME 04104

A Employer identification number
20-2262822

B Telephone number (see page 10 of the instructions)
(207) 871-5600

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 38,535,508

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

Section	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	739,151	739,151		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	645,691			
	b	Gross sales price for all assets on line 6a 4,780,751				
	7	Capital gain net income (from Part IV, line 2)		645,691		
	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)	113,027	91,223		
	12	**Total.** Add lines 1 through 11	1,497,869	1,476,065		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	161,500	16,150		145,350
	14	Other employee salaries and wages	67,263	6,726		60,537
	15	Pension plans, employee benefits	20,372	2,037		18,335
	16a	Legal fees (attach schedule)	2,927	585		2,342
	b	Accounting fees (attach schedule)	6,840	1,368		5,472
	c	Other professional fees (attach schedule)	200,934	200,934		0
	17	Interest	72,095	72,095		0
	18	Taxes (attach schedule) (see page 14 of the instructions)	26,053	14,322		11,731
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	12,231	2,446		9,785
	22	Printing and publications	1,269	0		1,269
	23	Other expenses (attach schedule)	44,742	21,191		23,551
	24	**Total operating and administrative expenses.** Add lines 13 through 23	616,226	337,854		278,372
	25	Contributions, gifts, grants paid	1,514,653			1,514,653
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,130,879	337,854		1,793,025
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-633,010			
	b	**Net investment income** (if negative, enter -0-)		1,138,211		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	34,663	29,919	29,919
2	Savings and temporary cash investments	352,405	255,177	255,177
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)	3,152,157	3,380,302	3,276,578
b	Investments—corporate stock (attach schedule)	11,334,602	11,793,789	13,682,363
c	Investments—corporate bonds (attach schedule)	1,431,911	1,516,426	1,612,662
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	17,138,870	15,835,985	19,678,809
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	33,444,608	32,811,598	38,535,508
Liabilities 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 ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds	0	0	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	33,444,608	32,811,598	
30	**Total net assets or fund balances** (see page 17 of the instructions)	33,444,608	32,811,598	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	33,444,608	32,811,598	

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	33,444,608
2	Enter amount from Part I, line 27a	2	-633,010
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	32,811,598
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	32,811,598

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) 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	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	645,691
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	1,836,019	31,750,610	0 057826
2008	1,479,549	37,731,074	0 039213
2007	1,851,776	44,749,498	0 041381
2006	1,006,745	40,050,454	0 025137
2005	100,384	1,285,644	0 078081

2	**Total** of line 1, column (d).	2	0 241638
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 048328
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	35,744,749
5	Multiply line 4 by line 3.	5	1,727,472
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	11,382
7	Add lines 5 and 6.	7	1,738,854
8	Enter qualifying distributions from Part XII, line 4.	8	1,793,025

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 ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	11,382
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	11,382
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	11,382
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	15,000		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	15,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	3,618
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 3,618	**Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
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		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3	Yes	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ 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*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW SAMLCOHENFOUNDATION ORG

14 The books are in care of ▶NANCY BRAIN Telephone no ▶(207) 871-5600

Located at ▶50 FODEN ROAD SOUTH PORTLAND ME ZIP+4 ▶04106

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 | |

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **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? ☐ 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** No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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
See Additional Data Table				

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 ▶ 0

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

3 Five highest-paid independent contractors for professional services (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
PRIME BUCHHOLZ 273 CORPORATE DR PEASE INTL TRADEPORT PORTSMOUTH, NH 03801	INVESTMENT ADVISORY SERVICES	75,000
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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	0

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	35,699,408
b	Average of monthly cash balances	1b	589,677
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	36,289,085
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	36,289,085
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	544,336
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	35,744,749
6	**Minimum investment return.** Enter 5% of line 5	6	1,787,237

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	1,787,237
2a	Tax on investment income for 2010 from Part VI, line 5	2a	11,382		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	11,382
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,775,855
4	Recoveries of amounts treated as qualifying distributions			4	10,000
5	Add lines 3 and 4			5	1,785,855
6	Deduction from distributable amount (see page 25 of the instructions)			6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,785,855

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	1,793,025
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,793,025
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	11,382
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,781,643

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				1,785,855
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			18,578	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 1,793,025				
a Applied to 2009, but not more than line 2a			18,578	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount.				1,774,447
e Remaining amount distributed out of corpus	0			
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:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				11,408
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)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . .				
d Excess from 2009. . . .				
e Excess from 2010. . . .				

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	
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 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

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

NANCY BRAIN
PO BOX 1123
PORTLAND,ME 04104
(207) 871-5600

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

REFER TO WWW SAMLCOHENFOUNDATION ORG FOR SPECIFIC INFORMATION

c Any submission deadlines

REFER TO WWW SAMLCOHENFOUNDATION ORG FOR SPECIFIC INFORMATION

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

REFER TO WWW SAMLCOHENFOUNDATION ORG FOR SPECIFIC INFORMATION

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				1,514,653
b *Approved for future payment* See Additional Data Table				
Total . . . . ▶ **3b**				387,500

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	739,151	
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			01	113,027	
8 Gain or (loss) from sales of assets other than inventory			18	645,691	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		1,497,869	0

13 Total. Add line 12, columns (b), (d), and (e) **13** 1,497,869

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

****** | 2011-08-09 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	DANIEL P DOIRON	2011-08-09		
Firm's name	ALBIN RANDALL & BENNETT CPAS		Firm's EIN	
Firm's address	130 MIDDLE STREET PO BOX 445 PORTLAND, ME 041120445		Phone no (207) 772-1981	

TY 2010 Accounting Fees Schedule

Name: SAM L COHEN FOUNDATION

EIN: 20-2262822

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	6,840	1,368		5,472

TY 2010 Investments Corporate Bonds Schedule

Name: SAM L COHEN FOUNDATION

EIN: 20-2262822

Name of Bond	End of Year Book Value	End of Year Fair Market Value
COLCHESTER GLOBAL BOND FUND	1,516,426	1,612,662

TY 2010 Investments Corporate Stock Schedule

Name: SAM L COHEN FOUNDATION

EIN: 20-2262822

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SANDERSON INTN'L VALUE FUND	4,038,449	4,592,364
THORNBURG INTN'L VALUE FUND	3,141,985	3,575,828
VANGUARD MID CAP INDEX FUND	785,442	877,234
VANGUARD GROWTH INDEX FUND	0	0
VANGUARD STOCK MKT IDX ADM	3,827,913	4,636,937

TY 2010 Investments Government Obligations Schedule

Name:	SAM L COHEN FOUNDATION
EIN:	20-2262822
US Government Securities - End of Year Book Value:	3,380,302
US Government Securities - End of Year Fair Market Value:	3,276,578
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2010 Investments - Other Schedule

Name: SAM L COHEN FOUNDATION

EIN: 20-2262822

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ARIES PROPERTY CO., LP	AT COST	93,534	93,500
ARCHSTONE FUND	AT COST	4,067,271	4,792,014
NYES LEDGE CAPITAL FUND	AT COST	2,100,000	2,459,156
ADAGE CAPITAL PARTNERS	AT COST	2,683,814	4,431,871
EATON VANCE EMERGING MARKETS INT'L FUND	AT COST	1,539,925	1,966,409
AEW GLOBAL PROPERTY SECURITIES FUND	AT COST	950,149	1,026,154
VANGUARD INFLATION-PROTECTED SECURITIES	AT COST	751,365	813,346
WTC-CTF STRATEGIC REAL ASSET PORTFOLIO	AT COST	3,649,927	4,096,359

TY 2010 Legal Fees Schedule

Name: SAM L COHEN FOUNDATION

EIN: 20-2262822

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	2,927	585		2,342

TY 2010 Other Expenses Schedule

Name: SAM L COHEN FOUNDATION

EIN: 20-2262822

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	6,129	0		6,129
BANK CHARGES	670	670		0
MEMBERSHIPS	10,570	2,114		8,456
OFFICE EXPENSE	4,228	846		3,382
TELEPHONE	1,290	258		1,032
POSTAGE	506	101		405
PAYROLL PROCESSING FEES	1,212	121		1,091
GIFTS DATABASE	1,949	0		1,949
MISCELLANEOUS	1,075	215		860
SUBSCRIPTIONS AND PUBLICATIONS	247	0		247
K1 RIVERPLACE DEVELOPMENT RENTAL LOSS	70	70		0
K1 COLCHESTER OTHER LOSSES	10,384	10,384		0
K1 ARIES PROPERTIES RENTAL LOSS	4,352	4,352		0
K1 WTC-CTF STRATEGIC REAL ASSET INVESTMENT EXPENSES	1,635	1,635		0
K1 ADAGE INVESTMENT EXPENSES	425	425		0

TY 2010 Other Income Schedule

Name: SAM L COHEN FOUNDATION

EIN: 20-2262822

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 ADAGE	749	749	749
K-1 SANDERSON	10,268	10,268	10,268
OTHER INVESTMENT INCOME	4,462	4,462	4,462
K1 WELLINGTON REAL ESTATE	15,080	15,080	15,080
K1 AEW OTHER INCOME	60,664	60,664	60,664
RECOVERY OF QUALIFYING DISTRIBUTION	10,000	0	10,000
FEDERAL NET INVESTMENT INCOME TAX REFUND	11,804	0	11,804

TY 2010 Other Professional Fees Schedule

Name: SAM L COHEN FOUNDATION

EIN: 20-2262822

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES - PRIME BUCHHOLZ	75,000	75,000		0
INVESTMENT ADVISORY FEES - DELPHI MANAGEMENT	14,331	14,331		0
INVESTMENT ADVISORY FEES - SANDERSON	39,950	39,950		0
INVESTMENT ADVISORY FEES - ADAGE CAPITAL PARTNERS L P	25,396	25,396		0
INVESTMENT ADVISORY FEES - WELLINGTON	26,826	26,826		0
INVESTMENT ADVISORY FEES - COLCHESTER	9,479	9,479		0
INVESTMENT ADVISORY FEES - AEW GLOBAL FUND	7,239	7,239		0
INVESTMENT ADVISORY FEES - CUSTODY ACCOUNT FEES	2,713	2,713		0

TY 2010 Taxes Schedule

Name: SAM L COHEN FOUNDATION

EIN: 20-2262822

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	13,018	13,018		0
PAYROLL TAXES	13,035	1,304		11,731

SAM L. COHEN FOUNDATION
CONSENT OF THE BOARD OF DIRECTORS

Proposed Amendments to Bylaws

WHEREAS the four initial Directors (the "legacy Directors") of the Sam L. Cohen Foundation (the "Foundation") each knew Sam L. Cohen and were personally selected by him to serve as trustees of the Sam L. Cohen Foundation Trust, and

WHEREAS during his lifetime three of the legacy Directors served with him as co-trustees of the Sam L. Cohen Foundation Trust, and

WHEREAS based upon their respective relationships with Sam L. Cohen and their understanding of his interests, the legacy Directors believe the stated purposes of the Foundation accurately reflect his objectives.

NOW THEREFORE in order to preserve the objectives of Sam L. Cohen regarding the purposes of the Foundation and pursuant to 13-B M.R.S.A. Section 707, the undersigned being all of the Directors of the Foundation, hereby consent to the taking of and hereby take the following actions without holding a meeting, such actions being stated in the form of and to be as fully effective as if taken by unanimous resolution of the Directors of the Foundation at a meeting thereof duly called and held on the date hereof at which they were present and acting throughout.

VOTED: That the bylaws of the Foundation be and hereby are amended as follows:

1. Section 3.2 of the bylaws is amended to read as follows:

Section 3.2 Board of Directors.

a. The Board of Directors shall consist of no fewer than three (3) and no more than fifteen (15) persons selected in the manner set forth in these Bylaws.

b. Subject to the provisions of Section 3.2.a, the Board of Directors shall be comprised of:

i. Directors who are appointed from time to time and who shall have all of the rights of Directors except those reserved to Legacy Directors as provided by these by-laws.

ii. In addition to being known as Directors, the four (4) Directors who were serving as the Trustees of the Sam L. Cohen Foundation Trust at the time the Corporation was created shall be known as the "Legacy Directors." The Legacy

Directors are not subject to term limits or to a mandatory retirement age. No additional Legacy Directors may be appointed in any manner.

2. Section 3.7 of the bylaws is amended to read as follows:

Section 3.7 Committees of the Board. The Directors may elect or appoint one or more committees and may delegate to any such committee or committees any or all of their powers. Any committee to which the powers of the Directors are delegated shall consist solely of Directors. Unless the Directors otherwise designate, committees shall conduct their affairs in the same manner as is provided in these Bylaws for the Board of Directors

a. There is hereby established a Nominating Committee, membership in which shall initially consist of the Legacy Directors. To the extent that membership in the Nominating Committee may be expanded by the Board of Directors from time to time, all Legacy Directors then in office shall serve on the Nominating Committee.

3. The former Section 3.7 (Officers) of the bylaws is now re-designated as Section 3.8 but otherwise is unchanged.

4. Section 4.7 of the bylaws is amended to read as follows:

Section 4.7 Quorum/Vote Required

a. A simple majority of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

b. If a quorum shall not be present at any meeting of the Directors, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than an announcement at the meeting, until a quorum shall be present. At the reconvening of such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

c. The act of the majority of the Directors present at any meeting at which a quorum is present (but in no event fewer than three (3) Directors) shall be the act of the Board of Directors except that a majority of the Legacy Directors then in office must vote in favor of the following actions in order for the required majority of Directors to be achieved:

i. A decision of the Board of Directors to spend down more than 15% of the corpus of the Foundation in any one fiscal year;

ii. A decision by the Board of Directors that the Foundation will not continue to exist in perpetuity;

iii. Any change in the geographic focus of the Corporation's activities; or

iv. Any amendment to these Bylaws which alters or amends Section 3.2.b, or this Section 4.7.c as it pertains to the rights of the Legacy Directors.

d. Should at any time no Legacy Directors remain in office, the requirements set forth in Sections 3.2.b. and 4.7.c. shall no longer apply and all actions taken by the Board of Directors shall thereafter be made by a majority of the Directors then in office.

5. Article VII of the bylaws is amended to read as follows:

ARTICLE VII

Amendments

Subject to Section 4.7.c., these Bylaws may be amended or repealed or new Bylaws adopted by a majority vote of the Board of Directors present and voting at the annual or any regular or special meeting of the Board of Directors of the Corporation, provided notice of the proposed change is given in the notice of such meeting of the Directors.

VOTED: That the remaining provisions of the bylaws of the Foundation be and hereby are ratified and confirmed.

DATED: 8 - 11, 2010

Sherry P. Broder

Sherry P. Broder, Director

Jerome F. Goldberg, Director

Jeffrey A. Nathanson, Director

Edward K. Simensky, Director

iv Any amendment to these Bylaws which alters or amends Section 3.2.b, or this Section 4.7 c as it pertains to the rights of the Legacy Directors.

d. Should at any time no Legacy Directors remain in office, the requirements set forth in Sections 3.2.b. and 4.7.c. shall no longer apply and all actions taken by the Board of Directors shall thereafter be made by a majority of the Directors then in office.

5. Article VII of the bylaws is amended to read as follows:

ARTICLE VII

Amendments

Subject to Section 4.7 c , these Bylaws may be amended or repealed or new Bylaws adopted by a majority vote of the Board of Directors present and voting at the annual or any regular or special meeting of the Board of Directors of the Corporation, provided notice of the proposed change is given in the notice of such meeting of the Directors.

VOTED: That the remaining provisions of the bylaws of the Foundation be and hereby are ratified and confirmed.

DATED: AUGUST 11, 2010

Sherry P. Broder, Director

Jerome F. Goldberg, Director

Jeffrey A. Nathanson, Director

Edward K. Simensky, Director

iv. Any amendment to these Bylaws which alters or amends Section 3.2.b, or this Section 4.7.c as it pertains to the rights of the Legacy Directors.

d. Should at any time no Legacy Directors remain in office, the requirements set forth in Sections 3.2.b. and 4.7.c. shall no longer apply and all actions taken by the Board of Directors shall thereafter be made by a majority of the Directors then in office.

5. Article VII of the bylaws is amended to read as follows:

ARTICLE VII

Amendments

Subject to Section 4.7.c., these Bylaws may be amended or repealed or new Bylaws adopted by a majority vote of the Board of Directors present and voting at the annual or any regular or special meeting of the Board of Directors of the Corporation, provided notice of the proposed change is given in the notice of such meeting of the Directors.

VOTED: That the remaining provisions of the bylaws of the Foundation be and hereby are ratified and confirmed.

DATED: 8\10\, 2010

Sherry P. Broder, Director

Jerome F. Goldberg, Director

Jeffrey A. Nathanson, Director

Edward K. Simensky, Director

iv. Any amendment to these Bylaws which alters or amends Section 3.2.b, or this Section 4.7.c as it pertains to the rights of the Legacy Directors.

d. Should at any time no Legacy Directors remain in office, the requirements set forth in Sections 3.2.b. and 4.7.c. shall no longer apply and all actions taken by the Board of Directors shall thereafter be made by a majority of the Directors then in office.

5. Article VII of the bylaws is amended to read as follows:

ARTICLE VII

Amendments

Subject to Section 4.7.c., these Bylaws may be amended or repealed or new Bylaws adopted by a majority vote of the Board of Directors present and voting at the annual or any regular or special meeting of the Board of Directors of the Corporation, provided notice of the proposed change is given in the notice of such meeting of the Directors.

VOTED: That the remaining provisions of the bylaws of the Foundation be and hereby are ratified and confirmed.

DATED: 8-10, 2010

____
Sherry P. Broder, Director

____
Jerome F. Goldberg, Director

____
Jeffrey A. Nathanson, Director

Edward Simensky
Edward K. Simensky, Director

Additional Data

Software ID:
Software Version:
EIN: 20-2262822
Name: SAM L COHEN FOUNDATION

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

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
A	K1 ADAGE CAPITAL PARTNERS, LP	P		
B	K1 COLCHESTER GLOBAL BOND FUND	P		
C	K1 SANDERSON INTN'L VALUE FUND	P		
D	K1 WTC-CTF STRATEGIC REAL ASSET PORTFOLIO	P		
E	PUBLICLY TRADED SECURITIES	P		
F	PUBLICLY TRADED SECURITIES	P		
G	K 1 AEOW 2000	P		
H	AEOW 2000 DISTRIBUTION IN EXCESS OF BASIS	P		
I	K1 AEW GLOBAL PROPERTY SECURITY FUND	P		
J	CAPITAL GAINS DIVIDENDS	P		

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

	(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
A				66,762
B				17,080
C				68,077
D				214,719
E	1,373,548		1,279,453	94,095
F	3,311,545		3,251,177	60,368
G				68,027
H				3,881
I				-42,976
J	95,658			95,658

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
A				66,762
B				17,080
C				68,077
D				214,719
E				94,095
F				60,368
G				68,027
H				3,881
I				-42,976
J				95,658

Form 990PF Part VIII Line 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
JEROME F GOLDBERG ESQ PO BOX 1123 PORTLAND, ME 04104	DIRECTOR, CHAIR 10 00	18,500	0	0
EDWARD K SIMENSKY CPA 268 MAIN STREET PO BOX 760 SACO, ME 04072	DIRECTOR, TREASURER 2 00	10,000	0	0
JEFFREY A NATHANSON ESQ BANKNORTH ONE PORTLAND SQUARE PO BOX 9540 PORTLAND, ME 041129540	DIRECTOR 2 00	10,000	0	0
SHERRY P BRODER ESQ DAVIES PACIFIC CENTER 841 BISHOP ST SUITE 800 HONOLULU, HI 96813	DIRECTOR 2 00	10,000	0	0
NANCY BRAIN PO BOX 1123 PORTLAND, ME 04104	EXECUTIVE DIRECTOR 40 00	103,000	13,662	0
ELINOR MILLER 45 BELMONT STREET PORTLAND, ME 04104	DIRECTOR 1 00	5,000	0	0
KENNETH SPIRER 18 NEAL STREET PORTLAND, ME 04102	DIRECTOR 1 00	5,000	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PORTLAND OVATIONS 50 MONUMENT SQUARE 2ND FLOOR PORTLAND, ME 04101	NO RELATIONSHIP	PUBLIC CHARITY	PERFORMING ARTS PROGRAMMING FOR MAINE STUDENTS AND EDUCATORS	15,000
ACCESS HEALTH INC DBA LEAVITT MILL HEALTH CENTER P O BOX 47 63 MAIN STREET BAR MILLS, ME 04004	NO RELATIONSHIP	PUBLIC CHARITY	PURCHASE OF THREE ACCU-CHEK INSTANT PLUS METERS AND A LAPTOP FOR PORTABLE DA	2,000
ACORN PRODUCTIONS P O BOX 304 WESTBROOK, ME 04098	NO RELATIONSHIP	PUBLIC CHARITY	PERFORM MACBETH IN EIGHT SCHOOLS	5,000
BIDDEFORD FREE CLINIC P O BOX 325 189 ALFRED STREET BIDDEFORD, ME 04005	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	15,000
BIDDEFORD'S 50 CLUB AT THE ROSS CENTER P O BOX 586 189 ALFRED STREET BIDDEFORD, ME 04005	NO RELATIONSHIP	PUBLIC CHARITY	FLOOR REPAIR	7,000
CAMP SUNSHINE AT SEBAGO LAKE INC 35 ACADIA ROAD CASCO, ME 04015	NO RELATIONSHIP	PUBLIC CHARITY	BEREAVEMENT PROGRAM FOR MAINE FAMILIES	15,000
CATHERINE MORRILL DAY NURSERY 96 DANFORTH STREET PORTLAND, ME 04101	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	10,000
CENTER FOR GRIEVING CHILDREN PO BOX 1438 555 FOREST AVENUE PORTLAND, ME 04104	NO RELATIONSHIP	PUBLIC CHARITY	MULTICULTURAL PEER SUPPORT PROGRAM	15,000
CHILD ABUSE PREVENTION COUNCIL OF YORK COUNTY 62 PORTLAND ROAD SUITE 15 KENNEBUNK, ME 04043	NO RELATIONSHIP	PUBLIC CHARITY	BREAK THE SILENCE PROGRAM	5,000
CHILDREN'S MUSEUM AND THEATRE OF MAINE P O BOX 4041 142 FREE STREET PORTLAND, ME 04104	NO RELATIONSHIP	PUBLIC CHARITY	CELEBRATION STORIES	6,000
COLBY COLLEGE 4000 MAYFLOWER HILL WATERVILLE, ME 04901	NO RELATIONSHIP	PUBLIC CHARITY	COLBY COLLEGE MUSEUM OF ART EXPANSION PROJECT	125,000
COMMITTEE TO RESTORE THE ABYSSINIAN PO BOX 11064 PORTLAND, ME 04104	NO RELATIONSHIP	PUBLIC CHARITY	GENERAL SUPPORT	5,000
COMMUNITY FINANCIAL LITERACY PO BOX 8013 PORTLAND, ME 04104	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	5,000
CONGREGATION ETZ CHAIM P O BOX 905 36 BACON STREET BIDDEFORD, ME 04043	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT FOR THREE YEARS	10,000
COUNSELING SERVICES INC P O BOX 1010 265 NORTH STREET SACO, ME 04072	NO RELATIONSHIP	PUBLIC CHARITY	MENTAL HEALTH SERVICES FOR CHILDREN	10,000
Total . . . . ▶ **3a**				1,514,653

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
DIRIGO HEALTH AGENCYMAINE QUALITY FORUM 53 STATE HOUSE STATION AUGUSTA, ME 043330053	NO RELATIONSHIP	PUBLIC CHARITY	EVALUATION OF THE PATIENT-CENTERED MEDICAL HOME PILOT	35,000
DOCUMENTING MAINE JEWRY 5 KIPP STREET CHAPPAQUA, NY 10514	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	5,000
ECOLOGY EDUCATION INC 8 MORRIS AVENUE BUILDING 1 SACO, ME 04072	NO RELATIONSHIP	PUBLIC CHARITY	ECOLOGY EDUCATION PROGRAMS FOR BIDDEFORD STUDENTS (TWO YEARS)	15,000
THE FOUNDATION FOR MAINE'S COMMUNITY COLLEGES 54 LIGHTHOUSE CIRCLE SOUTH PORTLAND, ME 04106	NO RELATIONSHIP	PUBLIC CHARITY	DEVELOPMENT OF AN ONLINE ASSOCIATE DEGREE PROGRAM IN EARLY CHILDHOOD EDUCATI	100,000
FRANNIE PEABODY CENTER 30 DANFORTH STREET SUITE 311 PORTLAND, ME 04101	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	20,000
GIRL SCOUTS OF MAINE P O BOX 9421 138 GANNETT DRIVE SOUTH PORTLAND, ME 041169421	NO RELATIONSHIP	PUBLIC CHARITY	A PLACE FOR GIRLS PROGRAM	12,500
GOOD SHEPHERD FOOD BANK P O BOX 1807 3121 HOTEL ROAD AUBURN, ME 042111807	NO RELATIONSHIP	PUBLIC CHARITY	FOOD MOBILE PROGRAM FOR YORK AND CUMBERLAND COUNTIES	20,000
GOOD THEATER INC P O BOX 347 PORTLAND, ME 04112	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	4,000
GREATER PORTLAND LANDMARKS 93 HIGH STREET PORTLAND, ME 04101	NO RELATIONSHIP	PUBLIC CHARITY	PLANNING FOR PILOT EDUCATIONAL PROGRAM	5,000
GROWSMART MAINE 309 CUMBERLAND AVENUE SUITE 202 PORTLAND, ME 04101	NO RELATIONSHIP	PUBLIC CHARITY	REENVISIONING THE HIGHWAY STRIP COMMUNITY PLANNING PROJECT	15,000
HABITAT FOR HUMANITY OF GREATER PORTLAND 83A BELL STREET PORTLAND, ME 04104	NO RELATIONSHIP	PUBLIC CHARITY	INTERFAITH COMMITTEE WESTBROOK DEVELOPMENT	15,000
KONBIT SANTE P O BOX 11281 PORTLAND, ME 04104	NO RELATIONSHIP	PUBLIC CHARITY	EARTHQUAKE RELIEF EFFORT	5,000
LEARNINGWORKS 181 BRACKETT STREET PORTLAND, ME 04102	NO RELATIONSHIP	PUBLIC CHARITY	LEARNINGWORKS SUMMER PROGRAM	5,000
LEGAL SERVICES FOR THE ELDERLY 5 WABON STREET AUGUSTA, ME 04330	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	7,500
LET'S GET READY 50 BROADWAY SUITE 806 NEW YORK, NY 10004	NO RELATIONSHIP	PUBLIC CHARITY	LAUNCH A PORTLAND LGR PROGRAM IN SUMMER 2011	10,000
Total . . . . ▶ **3a**				1,514,653

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a *Paid during the year*				
MAINE BOYS TO MEN 565 CONGRESS STREET SUITE 206A PORTLAND, ME 04101	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	10,000
MAINE CENTER FOR ECONOMIC POLICY P O BOX 437 AUGUSTA, ME 043320437	NO RELATIONSHIP	PUBLIC CHARITY	WORK ON THE MAINE HUNGER INITIATIVE	15,000
MAINE COMMUNITY FOUNDATION 245 MAIN STREET ELLSWORTH, ME 04605	NO RELATIONSHIP	PUBLIC CHARITY	DONOR ADVISED FUND	250,000
MAINE DENTAL ACCESS COALITION 11 PARKWOOD DRIVE AUGUSTA, ME 04330	NO RELATIONSHIP	PUBLIC CHARITY	MAY 2011 CONFERENCE ON ORAL HEALTH FOR YOUNG CHILDREN	2,500
MAINE DEVELOPMENT FOUNDATION 295 WATER STREET SUITE 5 AUGUSTA, ME 04330	NO RELATIONSHIP	PUBLIC CHARITY	SUPPORT EARLY CHILDHOOD INVESTMENTS	10,000
MAINE HANDICAPPED SKIING 8 SUNDANCE LANE NEWRY, ME 04261	NO RELATIONSHIP	PUBLIC CHARITY	UPGRADE COMPUTER DATABASE	7,500
MAINE HISTORICAL SOCIETY 489 CONGRESS STREET PORTLAND, ME 04101	NO RELATIONSHIP	PUBLIC CHARITY	LOCAL HISTORY, LOCAL SCHOOLS PROJECT	7,500
MAINE HUMANITIES COUNCIL 674 BRIGHTON AVENUE PORTLAND, ME 04102	NO RELATIONSHIP	PUBLIC CHARITY	NEW BOOKS, NEW READERS PROGRAM IN YORK COUNTY	10,000
MAINE JEWISH FILM FESTIVAL P O BOX 7465 PORTLAND, ME 041127465	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT FOR THE 14TH ANNUAL FESTIVAL (2011)	7,500
MAINE PHILANTHROPY CENTER P O BOX 9301 PORTLAND, ME 041049301	NO RELATIONSHIP	PUBLIC CHARITY	CONVENING GRANTMAKERS ON ISSUE OF EARLY CHILDHOOD	6,000
MID COAST HUNGER PREVENTION PROGRAM 84A UNION STREET BRUNSWICK, ME 04011	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	15,000
MILESTONE FOUNDATION INC 65 INDIA STREET PORTLAND, ME 04101	NO RELATIONSHIP	PUBLIC CHARITY	HOMELESS OUTREACH AND MOBILE ENGAGEMENT (HOME) TEAM	7,500
MISSION POSSIBLE TEEN CENTER 755 MAIN STREET WESTBROOK, ME 04092	NO RELATIONSHIP	PUBLIC CHARITY	RENAISSANCE CLUB FOR TEENS	10,000
THE MITCHELL INSTITUTE 22 MONUMENT SQUARE SUITE 200 PORTLAND, ME 04101	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	25,000
THE MITCHELL INSTITUTE 23 MONUMENT SQUARE SUITE 200 PORTLAND, ME 04101	NO RELATIONSHIP	PUBLIC CHARITY	SAM L COHEN PIONEER SCHOLARSHIP AT THORNTON ACADEMY	83,333
Total . . . . ▶ **3a**				1,514,653

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a *Paid during the year*				
NEW ENGLAND SCHOOL OF METALWORK 7 ALBISTON WAY AUBURN, ME 042104869	NO RELATIONSHIP	PUBLIC CHARITY	FUTURE WELDERS OUTREACH PROGRAM FOR YOUTH IN CUMBERLAND AND YORK COUNTIES	5,000
NEW ENGLAND SUZUKI INSTITUTE (NESI) 40 WOODMONT STREET PORTLAND, ME 04102	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	5,000
NORTHERN YORK COUNTY FAMILY YMCA P O BOX 1001 3 POMERLEAU STREET BIDDEFORD, ME 040051001	NO RELATIONSHIP	PUBLIC CHARITY	YMCA CHILDCARE COMMUNITY CENTER	25,000
ORAL HEALTH FUNDERS NETWORK CO THE BINGHAM PROGRAM 61 WINTHROP STREET AUGUSTA, ME 04330	NO RELATIONSHIP	PUBLIC CHARITY	STATEWIDE CONVERSATION ABOUT ORAL HEALTH ACCESS	10,000
OSHER MAP LIBRARY AND SMITH CENTER FOR CARTOGRAPHIC EDUCATION P O BOX 9300 PORTLAND, ME 041049300	NO RELATIONSHIP	PUBLIC CHARITY	OSHER MAP LIBRARY EXPANSION	50,000
PHYSICIANS FOR SOCIAL RESPONSIBILITY - MAINE CHAPTER 53 DEPOT STREET FREEPORT, ME 04032	NO RELATIONSHIP	PUBLIC CHARITY	DOMESTIC VIOLENCE RESPONSE INITIATIVE	25,520
PINE TREE SOCIETY PO BOX 518 149 FRONT STREET BATH, ME 04530	NO RELATIONSHIP	PUBLIC CHARITY	DINING HALL CONSTRUCTION AT PINE TREE CAMP	10,000
PLANNED PARENTHOOD OF NORTHERN NEW ENGLAND 183 TALCOTT ROAD WILLISTON, VT 05495	NO RELATIONSHIP	PUBLIC CHARITY	PORTLAND HEALTH CENTER	15,000
PORTLAND ADULT EDUCATION 57 DOUGLASS STREET PORTLAND, ME 04102	NO RELATIONSHIP	PUBLIC CHARITY	PROGRAM TO PROVIDE PORTABLE COMPUTERS TO ADULT EDUCATION STUDENTS	25,000
PORTLAND CHAMBER MUSIC FESTIVAL 50 MARKET STREET 137 SOUTH PORTLAND, ME 04106	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT OVER THREE YEARS	5,000
PORTLAND CHAMBER MUSIC FESTIVAL 50 MARKET STREET 137 SOUTH PORTLAND, ME 04106	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT OVER THREE YEARS	5,000
PORTLAND MUSEUM OF ART SEVEN CONGRESS SQUARE PORTLAND, ME 04101	NO RELATIONSHIP	PUBLIC CHARITY	FREE SCHOOL TOUR PROGRAM	25,000
PORTLAND PUBLIC LIBRARY FIVE MONUMENT SQUARE PORTLAND, ME 04101	NO RELATIONSHIP	PUBLIC CHARITY	'REACH FOR THE STARS' CAPITAL CAMPAIGN	120,000
PORTLAND PUBLIC SCHOOLS 196 ALLEN AVENUE PORTLAND, ME 04103	NO RELATIONSHIP	PUBLIC CHARITY	EYEGLASSES FOR STUDENTS FUND	2,500
PORTLAND STAGE COMPANY P O BOX 1458 25-A FOREST AVENUE PORTLAND, ME 04104	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	7,500
Total . . . . ▶ 3a				1,514,653

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Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PREBLE STREET RESOURCE CENTER P O BOX 1459 LOGAN PLACE 52 FREDRICK ST PORTLAND, ME 04104	NO RELATIONSHIP	PUBLIC CHARITY	FOOD PANTRY BEST PRACTICES WORK OF THE MAINE HUNGER INITIATIVE	40,000
PSL SERVICES 28 FODEN ROAD SOUTH PORTLAND, ME 04106	NO RELATIONSHIP	PUBLIC CHARITY	STRIVE U CAPITAL CAMPAIGN	25,000
THE ROOT CELLAR 94 WASHINGTON AVENUE PORTLAND, ME 04101	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	10,000
CITY OF SACO COMMUNITY GARDEN 168 SIMPSON ROAD SACO, ME 04072	NO RELATIONSHIP	PUBLIC CHARITY	IMPLEMENT A COMMUNITY GARDEN	1,000
SACO FOOD PANTRY INC P O BOX 246 67 OCEAN PARK ROAD SACO, ME 04072	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	5,000
SARSSM P O BOX 1371 PORTLAND, ME 04104	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	7,500
SOUTHERN MAINE MEDICAL CENTER P O BOX 626 ONE MEDICAL CENTER DRIVE BIDDEFORD, ME 04005	NO RELATIONSHIP	PUBLIC CHARITY	EXPAND PRIMARY CARE SERVICES AT THE SACO FACILITY	50,000
THE TELLING ROOM 225 COMMERCIAL STREET SUITE 201 PORTLAND, ME 04101	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT (OVER TWO YEARS)	7,500
TERRA MOTO INC 389 CONGRESS STREET ROOM 208 PORTLAND, ME 04101	NO RELATIONSHIP	PUBLIC CHARITY	RADIO CALLS PROJECT WITH THE PORTLAND POLICE DEPARTMENT	12,000
UNIVERSITY OF HAWAII FOUNDATION PO BOX 11270 HONOLULU, HI 968280270	NO RELATIONSHIP	PUBLIC CHARITY	SAM L COHEN FOUNDATION FELLOWSHIP IN INTERNATIONAL HUMAN RIGHTS	15,300
VOLUNTEERS OF AMERICA NORTHERN NEW ENGLAND 14 MAINE STREET SUITE 205 BRUNSWICK, ME 04011	NO RELATIONSHIP	PUBLIC CHARITY	CAPITAL PROJECT TO CREATE HOUSING FOR HOMELESS VETERANS	15,000
Total . . . . ▶ **3a**				1,514,653

Form 990PF Part XV Line 3b - Grants and Contributions Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
b *Approved for future payment*				
AMISTAD66 STATE STREET SUITE 2 PORTLAND, ME 041013751	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	20,000
OASIS HEALTH NETWORK INC66 BARIBEAU DRIVE BRUNSWICK, ME 04011	NO RELATIONSHIP	PUBLIC CHARITY	NEW CLINIC DIRECTOR SUPPORT	25,000
UNIVERSITY OF HAWAII FOUNDATIONPO BOX 11270 HONOLULU, HI 968280270	NO RELATIONSHIP	PUBLIC CHARITY	SAM L COHEN FOUNDATION FELLOWSHIP IN INTERNATIONAL HUMAN RIGHTS	45,000
COLBY COLLEGE4000 MAYFLOWER HILL WATERVILLE, ME 04901	NO RELATIONSHIP	PUBLIC CHARITY	COLBY COLLEGE MUSEUM OF ART EXPANSION PROJECT	125,000
ECOLOGY EDUCATION8 MORRIS AVENUE BUILDING 1 SACO, ME 04072	NO RELATIONSHIP	PUBLIC CHARITY	ECOLOGY EDUCATION PROGRAMS FOR BIDDEFORD STUDENTS (TWO YEARS)	15,000
THE FOUNDATION FOR MAINE'S COMMUNITY COLLEGES54 LIGHTHOUSE CIRCLE SOUTH PORTLAND, ME 04106	NO RELATIONSHIP	PUBLIC CHARITY	DEVELOPMENT OF AN ONLINE ASSOCIATE DEGREE PROGRAM IN EARLY CHILDHOOD EDUCATI	150,000
THE TELLING ROOM225 COMMERCIAL STREET SUITE 201 PORTLAND, ME 04101	NO RELATIONSHIP	PUBLIC CHARITY	OPERATING SUPPORT	7,500
Total . . . . ▶ **3b**				387,500