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Return of Private Foundation

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

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning JUL 1, 2010, and ending JUN 30, 2011

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 EASTERN CHARITABLE FOUNDATION		A Employer identification number 04-6044620
Number and street (or P O box number if mail is not delivered to street address) C/O ALAN STEINERT, 993 MEMORIAL DRIVE,	Room/suite	B Telephone number 617-354-7192
City or town, state, and ZIP code CAMBRIDGE, MA 02138-4898		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,190,818.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		13,583.	13,583.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		40,133.			
b Gross sales price for all assets on line 6a 229,181.					
7 Capital gain net income (from Part IV, line 2)			40,133.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		53,716.	53,716.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		1,725.	0.		0.
c Other professional fees		9,953.	9,953.		0.
17 Interest					
18 Taxes		50.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		202.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		11,930.	9,953.		0.
25 Contributions, gifts, grants paid		50,250.			50,250.
26 Total expenses and disbursements. Add lines 24 and 25		62,180.	9,953.		50,250.
27 Subtract line 26 from line 12.		-8,464.			
a Excess of revenue over expenses and disbursements			43,763.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

g14
3

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			10,934.	8,828.	8,828.
	2 Savings and temporary cash investments			10,454.	33,938.	33,938.
	3 Accounts receivable					
	Less: allowance for doubtful accounts					
	4 Pledges receivable					
	Less: allowance for doubtful accounts					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable					
	Less: allowance for doubtful accounts					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock	STMT 6		750,361.	720,519.	1,148,052.
	c Investments - corporate bonds					
Liabilities	11 Investments - land, buildings, and equipment basis					
	Less: accumulated depreciation					
	12 Investments - mortgage loans					
	13 Investments - other					
	14 Land, buildings, and equipment basis					
	Less: accumulated depreciation					
	15 Other assets (describe)					
	16 Total assets (to be completed by all filers)			771,749.	763,285.	1,190,818.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe)					
	23 Total liabilities (add lines 17 through 22)			0.	0.	
	Foundations that follow SFAS 117, check here		<input type="checkbox"/>			
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here		<input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			482,772.	482,772.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			288,977.	280,513.	
	30 Total net assets or fund balances			771,749.	763,285.	
	31 Total liabilities and net assets/fund balances			771,749.	763,285.	

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	771,749.
2 Enter amount from Part I, line 27a	2	-8,464.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	763,285.
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	763,285.

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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 229,181.		189,048.	40,133.

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

(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	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			40,133.

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	40,133.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	48,450.	999,679.	.048466
2008	41,600.	845,896.	.049179
2007	48,500.	1,045,793.	.046376
2006	61,145.	1,075,420.	.056857
2005	52,050.	1,002,616.	.051914

2 Total of line 1, column (d)	2	.252792
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	.050558
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,110,602.
5 Multiply line 4 by line 3	5	56,150.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	438.
7 Add lines 5 and 6	7	56,588.
8 Enter qualifying distributions from Part XII, line 4	8	50,250.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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	875.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	875.
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	875.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	73.	
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	122.	
7 Total credits and payments. Add lines 6a through 6d	7		195.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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		680.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ ALAN STEINERT Located at ▶ 993 MEMORIAL DRIVE, APT 203, CAMBRIDGE, MA	Telephone no. ▶ 617-354-7192 ZIP+4 ▶ 02138-4898		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input 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)? Organizations relying on a current notice regarding disaster assistance check here N/A ▶ <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? ...	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input 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.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

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

X**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALAN STEINERT 993 MEMORIAL DRIVE, APT 203 CAMBRIDGE, MA 02138	PRESIDENT 1.00	0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,077,305.
b	Average of monthly cash balances	1b	50,210.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,127,515.
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	1,127,515.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,913.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,110,602.
6	Minimum investment return. Enter 5% of line 5	6	55,530.

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

1	Minimum investment return from Part X, line 6	1	55,530.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	875.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	875.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	54,655.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	54,655.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	54,655.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	50,250.
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	50,250.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	50,250.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				54,655.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005	3,322.			
b From 2006	8,084.			
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	11,406.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$	50,250.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				50,250.
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).)	4,405.			4,405.
6 Enter the net total of each column as indicated below:	7,001.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	7,001.			
10 Analysis of line 9				
a Excess from 2006	7,001.			
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(l)(5)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

ALAN STEINERT, 617-354-7192

993 MEMORIAL DRIVE, APT 203, CAMBRIDGE, MA 02138

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

LETTER OR SUBSCRIPTION CARD, EXPLANATORY LETTER, BROCHURE/PAMPHLET

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

EASTERN MASSACHUSETTS, ARTS & SCIENCES, CIVIC, EDUCATIONAL

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 7				
Total			3a	50,250.
b Approved for future payment				
NONE				
Total			3b	0.

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

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash			X
(2) Other assets			X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization			X
(2) Purchases of assets from a noncharitable exempt organization			X
(3) Rental of facilities, equipment, or other assets			X
(4) Reimbursement arrangements			X
(5) Loans or loan guarantees			X
(6) Performance of services or membership or fundraising solicitations			X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees			X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

PRESIDENT

Title

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

PTIN

**Paid
Preparer
Use Only**

BRIAN OSGANIAN

Firm's name ▶ SCHNEIDER, SCHNEIDER & ASSOC., P.C.

Firm's address ► 35 BRAINTREE HILL OFFICE PARK
BRAINTREE, MA 02184

Phone no (781) 843-6601

Form **990-PF** (2010)

EASTERN CHARITABLE FOUNDATION

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	BED BATH & BEYOND INC	P	10/24/08	08/12/10
b	L3 COMMUNICATIONS HOLDINGS INC	P	10/24/08	08/12/10
c	MEMC ELECTRONIC MATERIALS INC	P	03/31/09	08/12/10
d	PROSHARES ULTRASHORT LEHMAN BROS 20 YR TRE	P	05/15/09	08/12/10
e	ADOBE SYSTEMS INC	P	10/21/08	12/02/10
f	CORNING INC	P	03/31/09	12/02/10
g	JP MORGAN CHASE & COMPANY	P	03/12/09	12/02/10
h	PETROLEO BRASILEIRO SA PETROBRAS SPONSORED	P	10/30/08	12/02/10
i	CGM REALTY FUND	P	10/31/08	03/24/11
j				
k				
l				
m				
n				
o				

(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 31,926.		20,034.	11,892.
b 17,630.		19,717.	-2,087.
c 12,978.		20,830.	-7,852.
d 14,011.		19,651.	-5,640.
e 20,168.		20,323.	-155.
f 28,077.		19,893.	8,184.
g 35,318.		19,100.	16,218.
h 25,300.		19,475.	5,825.
i 43,773.		30,025.	13,748.
j			
k			
l			
m			
n			
o			

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			11,892.
b			-2,087.
c			-7,852.
d			-5,640.
e			-155.
f			8,184.
g			16,218.
h			5,825.
i			13,748.
j			
k			
l			
m			
n			
o			

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	40,133.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT		
WINSLOW, EVANS & CROCKER	13,583.	0.	13,583.		
TOTAL TO FM 990-PF, PART I, LN 4	13,583.	0.	13,583.		

FORM 990-PF		ACCOUNTING FEES		STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL & ACCOUNTING	1,725.	0.		0.	
TO FORM 990-PF, PG 1, LN 16B	1,725.	0.		0.	

FORM 990-PF		OTHER PROFESSIONAL FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MGMT FEES	9,953.	9,953.		0.	
TO FORM 990-PF, PG 1, LN 16C	9,953.	9,953.		0.	

FORM 990-PF		TAXES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATE FILING FEE	50.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	50.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES WITHHELD	122.	0.		0.	
MISCELLANEOUS	80.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	202.	0.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORPORATE STOCKS - SEE ATTACHED SCHEDULE	720,519.	1,148,052.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	720,519.	1,148,052.		

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 7

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BENNINGTON COLLEGE 269 COLLEGE ROAD NORTH BENNINGTON, VT 05257	NONE EDUCATIONAL	OTHER PUBLIC CHARITY	500.
BOSTON SYMPHONY ORCHESTRA 301 MASSACHUSETTS AVE. BOSTON, MA 02115	NONE CIVIC	OTHER PUBLIC CHARITY	3,000.
BRIGHAM AND WOMENS HOSPITAL 75 FRANCIS ST. BOSTON, MA 02115	NONE CIVIC	OTHER PUBLIC CHARITY	1,000.
CAMBRIDGE AT HOME 1780 MASSACHUSETTS AVE. CAMBRIDGE, MA 02140	NONE CIVIC	OTHER PUBLIC CHARITY	2,000.
CAMBRIDGE COMMUNITY FOUNDATION 99 BISHOP RICHARD ALLEN DR. CAMBRIDGE, MA 02139	NONE CIVIC	OTHER PUBLIC CHARITY	500.
CAMBRIDGE GUIDANCE CENTER 5 SACRAMENTO ST. CAMBRIDGE, MA 02138	NONE CIVIC	OTHER PUBLIC CHARITY	5,000.
CAMBRIDGE HISTORICAL SOCIETY 159 BRATTLE ST. CAMBRIDGE, MA 02138	NONE CIVIC	OTHER PUBLIC CHARITY	2,000.
CAMBRIDGE HOMES 360 MOUNT AUBURN ST. CAMBRIDGE, MA 02138	NONE CIVIC	OTHER PUBLIC CHARITY	1,000.

EASTERN CHARITABLE FOUNDATION

04-6044620

CHARLES RIVER CLEAN UP BOAT 26 LAKEWOOD ROAD FRAMINGHAM, MA 01701	NONE CIVIC	OTHER PUBLIC CHARITY	1,000.
CONCORD ACADEMY 166 MAIN ST. CONCORD, MA 01742	NONE EDUCATIONAL	OTHER PUBLIC CHARITY	1,000.
COTTING SCHOOL 453 CONCORD AVE LEXINGTON, MA 02421	NONE EDUCATIONAL	OTHER PUBLIC CHARITY	500.
EXECUTIVE SERVICE CORPS 18 EMERY DR. ATKINSON, NH 03811 176 FEDERAL ST. Boston, MA 02110	NONE CIVIC	OTHER PUBLIC CHARITY	5,000.
FENWAY HIGHSCHOOL FUND 174 IPSWITCH ST. BOSTON, MA 02215	NONE EDUCATIONAL	OTHER PUBLIC CHARITY	1,000.
HALEY PILOT SCHOOL FOUNDATION 570 AMERICAN LEGION HWY ROSLINDALE, MA 02131	NONE EDUCATIONAL	OTHER PUBLIC CHARITY	500.
MOUNT AUBURN HOSPITAL 330 MOUNT AUBURN ST. CAMBRIDGE, MA 02138	NONE CIVIC	OTHER PUBLIC CHARITY	500.
MUSEUM OF FINE ARTS 465 HUNTINGTON AVENUE BOSTON, MA 02115	NONE CIVIC	OTHER PUBLIC CHARITY	500.
MUSEUM OF SCIENCE 1 SCIENCE PARK BOSTON, MA 02114	NONE CIVIC	OTHER PUBLIC CHARITY	500.
NAMI 3803 N. FAIRFAX DR. SUITE 100 ARLINGTON, VA 22203	NONE CIVIC	OTHER PUBLIC CHARITY	250.

EASTERN CHARITABLE FOUNDATION

04-6044620

NEW ENGLAND AQUARIUM 1 CENTRAL WHARF BOSTON, MA 02110	NONE CIVIC	OTHER PUBLIC CHARITY	500.
NEW ENGLAND CONSERVATORY OF MUSIC 290 HUNTINGTON AVE. BOSTON, MA 02115	NONE CIVIC	OTHER PUBLIC CHARITY	500.
PERKINS SCHOOL FOR THE BLIND 175 NORTH BEACON ST. WATERTOWN, MA 02472	NONE EDUCATIONAL	OTHER PUBLIC CHARITY	1,000.
PIONEER INSTITUTE 85 DEVONSHIRE ST. 8TH FLOOR BOSTON, MA 02109	NONE EDUCATIONAL	OTHER PUBLIC CHARITY	2,500.
PROSPECT HILL ACADEMY CHARTER SCHOOL FOUNDATION 50 ESSEX ST, CAMBRIDGE, MA 02139	NONE EDUCATIONAL	OTHER PUBLIC CHARITY	2,500.
SOUTHCOAST HEALTH SYSTEM 101 PAIGE ST. NEW BEDFORD, MA 02740	NONE CIVIC	OTHER PUBLIC CHARITY	500.
SUPPORTIVE LIVING, INC 400 WEST CUMMINS PARK. SUITE 6100 WOBURN, MA 01801	NONE CIVIC	OTHER PUBLIC CHARITY	500.
TUTORING PLUS 225 WINDSOR STREET CAMBRIDGE, MA 02139	NONE EDUCATIONAL	OTHER PUBLIC CHARITY	1,000.
YALE UNIVERSITY COLLECTION OF MUSICAL INSTRUMENTS P.O. BOX 2038 NEW HAVEN, CT 06521	NONE EDUCATIONAL	OTHER PUBLIC CHARITY	1,000.
ZOO NEW ENGLAND 1 FRANKLIN PARK ROAD BOSTON, MA 02121	NONE CIVIC	OTHER PUBLIC CHARITY	1,000.

EASTERN CHARITABLE FOUNDATION

04-6044620

EDVESTORS, INC. 140 CLARENDON ST. BOSTON, MA 02116	NONE CIVIC	OTHER PUBLIC CHARITY	2,500.
ESTY FUND 174 IPSWITCH ST. BOSTON, MA 02215	NONE CIVIC	OTHER PUBLIC CHARITY	2,500.
COMMUNITY CHARTER SCHOOL OF CAMBRIDGE 245 BENT STREET CAMBRIDGE, MA 02141	NONE EDUCATIONAL	OTHER PUBLIC CHARITY	500.
SCM COMMUNITY TRANSPORTATION 167 HOLLAND ST. SOMERVILLE, MA 02144	NONE CIVIC	OTHER PUBLIC CHARITY	500.
YWCA CAMBRIDGE 7 TEMPLE ST. CAMBRIDGE, MA 02139	NONE CIVIC	OTHER PUBLIC CHARITY	500.
URBAN IMPROV, INC 670 CENTRE STREET SUITE 8 JAMAICA PLAIN, MA 02130	NONE CIVIC	OTHER PUBLIC CHARITY	1,500.
ASSOCIATES OF THE BOSTON PUBLIC LIBRARY 700 BOYLSTON ST. BOSTON, MA 02116	NONE EDUCATIONAL	OTHER PUBLIC CHARITY	500.
HARVARD SCHOOL OF PUBLIC HEALTH 677 HUNTINGTON AVENUE BOSTON, MA 02115	NONE CIVIC	OTHER PUBLIC CHARITY	5,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

50,250.

Eastern Charitable Foundation
Attachment to Form 990-PF
For the Year Ending June 30, 2011
Part II, Line 10b Investments - corporate stock

	<u>Beginning of Year</u>	<u>End of Year</u>	
	Book Value	Book Value	Market Value
Adobe Systems Inc	20,323 07	-	-
Bed Bath & Beyond Inc	20,034 04	-	-
Canadian Natural Res Ltd	30,996.19	30,996.19	33,488.00
CGM Realty Fund	30,025 00	-	-
Chevron Corp	-	25,344 38	30,852 00
Cisco Systems, Inc	20,540 30	20,540 30	17,171 00
Corning Inc	19,893.00	-	-
Costco Whsl Corp New	20,361.35	20,361 35	28,434 00
CSX Corporation	20,195.96	20,195.96	35,397 00
Deere & Co	22,499 10	22,499.10	41,225 00
Disney Walt Co	19,549 90	19,549.90	29,280 00
Dr Pepper Snapple Group Inc	-	23,882.17	27,254 50
Dresser Rand Group Inc	19,895.20	19,895 20	34,937 50
Edward Lifesciences Corp	19,877 45	19,877.45	65,385.00
EMC Corp	17,314 95	17,314.95	41,325 00
Express Scripts Inc	26,964 38	26,964 38	32,388 00
Freeport McMoran Copper & Gold Inc	14,742.12	14,742.12	18,515 00
Johnson & Johnson	17,964 95	17,964 95	83,320 00
JP Morgan Chase & Co	19,099.33	-	-
L 3 Communications Inc	19,717.45	-	-
Laboratory Corp Amer Hldgs	20,472.35	20,472 35	29,037 00
Market Vectors Etf Tr Gold Miners	22,564 00	22,564.00	27,295 00
Market Vectors ETF Tr Jr Gold Mines	-	25,203.70	20,688 00
Mastercard Inc	20,178.95	20,178.95	45,201 00
MEMC Electronic Materials Inc	20,829.95	-	-
Microsoft Corp	-	26,803 60	26,000.00
Newmont Mining Corp	24,209.00	24,209 00	26,985 00
Omnicom Group Inc	21,014 71	21,014.71	43,344 00
Omnivision Technologies Inc	-	33,405.60	34,810 00
Oracle Corp	19,594 30	19,594.30	36,201 00
Perrigo Company	19,215.88	19,215 88	52,722 00
Petroleo Brasileiro SA	19,474 90	-	-
Proshares Ultrashort Lehman Bros 20	19,651 14	-	-
State Street Corp	22,082.50	22,082 50	27,054 00
Target Corp	19,193.95	19,193 95	23,455 00
Teva Pharmaceutical Industries Ltd	20,640 15	20,640.15	19,288.00
Transocean Ltd Zug Namen	20,307 95	20,307.95	24,210 00
Travelers Cos Inc	19,484 85	19,484.85	32,109 00
United Technologies Corp	20,340.38	20,340 38	26,553 00
Watson Pharmaceutical Inc	21,722 40	21,722.40	68,730 00
XCEL Energy Inc	-	24,565.97	26,730.00
Yum Brands Inc	19,389 90	19,389 90	38,668 00
	<u>750,361.00</u>	<u>720,518.54</u>	<u>1,148,052.00</u>