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Form **990-PF**

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

OMB No 1545-0052

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 10/01, 2010, and ending 9/30, 2011

G Check all that apply: Initial return, Initial Return of a former public charity, Final return, Amended return, Address change, Name change

THE FRANK B. MAZER FOUNDATION
10 SAVILLE STREET
CAMBRIDGE, MA 02138-1310

A Employer identification number

04-6875253

B Telephone number (see the instructions)

617.492.3486

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, column (c), line 16): \$ 1,575,571.
J Accounting method: Cash, Accrual, Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

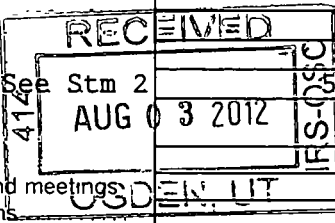
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))

	(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 (att sch)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	29,303.	29,303.	29,303.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-55,201.			
b Gross sales price for all assets on line 6a	536,458.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain			6,871.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	-25,898.	29,303.	36,174.	
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) See St 1	32,522.	32,522.	32,522.	
b Accounting fees (attach sch)				
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instr)		551.	551.	
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 3	9,695.	10,725.	9,695.	
24 Total operating and administrative expenses. Add lines 13 through 23	42,768.	43,798.	42,768.	
25 Contributions, gifts, grants paid Part XV	145,462.			145,462.
26 Total expenses and disbursements. Add lines 24 and 25	188,230.	43,798.	42,768.	145,462.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-214,128.			
b Net investment income (if negative, enter -0-)		0.		
c Adjusted net income (if negative, enter -0-)			0.	

REVENUE

ADMINISTRATIVE EXPENSES

SCANNED AUG 09 2012



P 16

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing				
	2	Savings and temporary cash investments		694,043.	542,210.	542,210.
	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 the instructions)				
	7	Other notes and loans receivable (attach sch)	15,000.			
		Less: allowance for doubtful accounts			15,000.	15,000.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		25,000.		
	10a	Investments – U.S. and state government obligations (attach schedule)				
		b Investments – corporate stock (attach schedule)		822,863.	423,068.	280,361.
		c Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)		390,500.	738,000.	738,000.	
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 instructions. Also, see page 1, item I)		1,932,406.	1,718,278.	1,575,571.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & 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. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		1,905,442.	1,932,406.	
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		26,964.	-214,128.	
30	Total net assets or fund balances (see the instructions)		1,932,406.	1,718,278.		
31	Total liabilities and net assets/fund balances (see the instructions)		1,932,406.	1,718,278.		

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	1,932,406.
2	Enter amount from Part I, line 27a	2	-214,128.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,718,278.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,718,278.

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 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation

(c) Date acquired
(month, day, year)

(d) Date sold
(month, day, year)

1a See Statement 4			
b			
c			
d			
e			

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

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	-55,201.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	6,871.

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) N/A

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 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 (column (b) divided by column (c))
2009			
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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 the instructions)

1 a 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 instr.)		
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	1	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	0.
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	0.
6 Credits/Payments		
a 2010 estimated tax prmts and 2009 overpayment credited to 2010	6 a	
b Exempt foreign organizations — tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c	
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments. Add lines 6a through 6d	7	0.
8 Enter any penalty for underpayment of estimated tax Check here <input 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	0.
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
1 a 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 the instructions for definition)? <i>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</i>		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 <input type="checkbox"/> \$ <u>0.</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <u>MA</u>		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		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 ▶ <u>FRANK B. MAZER</u> Telephone no ▶ <u>617-492-3486</u> Located at ▶ <u>10 SAVILLE STREET CAMBRIDGE MA</u> ZIP + 4 ▶ <u>02138-1310</u>			
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 ▶ N/A ▶ <input type="checkbox"/>	15	N/A	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 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
1 a	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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1 b	N/A
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?	1 c	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 ▶ 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 the instructions)	2 b	N/A
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__		
3 a	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)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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 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 instructions)? Yes No

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) N/A

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? Yes 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? Yes No

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 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
FRANK B. MAZER 10 SAVILLE STREET CAMBRIDGE, MA 02138-1310	Trustee 5	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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 instructions). 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 (see instructions)

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

2	

All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶ 0.

BAA

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	1,159,598.
b Average of monthly cash balances	1b	482,840.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,642,438.
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	1,642,438.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	24,637.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,617,801.
6 Minimum investment return. Enter 5% of line 5	6	80,890.

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

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	145,462.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
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	145,462.
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 instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	145,462.

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)

N/A

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ _____				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
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 instructions and Part VII-A, question 9)

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(j)(5)

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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	0.			109,325.	109,325.
b 85% of line 2a				92,926.	92,926.
c Qualifying distributions from Part XII, line 4 for each year listed	145,462.	136,946.	143,757.	104,678.	530,843.
d Amounts included in line 2c not used directly for active conduct of exempt activities					0.
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	145,462.	136,946.	143,757.	104,678.	530,843.
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	53,926.	60,985.	64,645.	72,883.	252,439.
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 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

See Statement 5

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

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 6				
Total			▶ 3a	145,462.
b Approved for future payment				
Total			▶ 3b	

THE FRANK B. MAZER FOUNDATION

04-6875253

Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Total	\$ 32,522.	\$ 32,522.	\$ 32,522.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Income	\$ 551.	\$ 551.	\$ 551.	
Total	\$ 551.	\$ 551.	\$ 551.	\$ 0.

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Advisory Fees	\$ 5,876.	\$ 5,876.	\$ 5,876.	
Tax and Accounting Prof. Services	3,283.	3,283.	3,283.	
Other Brokerage Fees	188.	188.	188.	
Other Administrative	237.	237.	237.	
Other	111.	1,141.	111.	
Total	\$ 9,695.	\$ 10,725.	\$ 9,695.	\$ 0.

Statement 4
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	67 SHRS ALEXANDRIA REAL ESTATE EQ INC	Purchased	6/21/2010	11/04/2010
2	58 SHRS ALEXANDRIA REAL ESTATE EQ INC	Purchased	6/21/2010	12/01/2010
3	300 SHRS ALLSTATE CORP	Purchased	6/21/2010	11/01/2010
4	33 SHRS BANK MONTREAL	Purchased	6/21/2010	10/18/2010
5	210 SHRS GENUINE PARTS CO	Purchased	6/21/2010	11/04/2010
6	55 SHRS MC DONALDS CORP	Purchased	6/21/2010	12/16/2010
7	SEE ATTACHED A/C 486181473 MORG/STANLEY	Purchased	Various	Various
8	SEE ATTACHED A/C 486181473 MORG/STANLEY	Purchased	Various	Various
9	90K GULFSTREAM GROUP HOLDINGS	Purchased	Various	Various
10	Cash-in-Lieu Franconia Minerals - Tender Redemption	Purchased	Various	4/12/2011

THE FRANK B. MAZER FOUNDATION

04-6875253

Statement 4 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	4,926.		4,948.	-22.				\$ -22.
2	3,903.		4,283.	-380.				-380.
3	9,000.		9,241.	-241.				-241.
4	1,974.		2,062.	-88.				-88.
5	9,944.		8,859.	1,085.				1,085.
6	4,212.		3,868.	344.				344.
7	172,788.		166,615.	6,173.				6,173.
8	328,451.		301,783.	26,668.				26,668.
9	0.		90,000.	-90,000.				-90,000.
10	1,260.		0.	1,260.				1,260.
							Total	\$ <u>-55,201.</u>

Statement 5
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: The Frank B. Mazer Foundation
Name: FRANK B. MAZER
Care Of:
Street Address: 10 SAVILLE STREET
City, State, Zip Code: CAMBRIDGE, MA 02138
Telephone: 617.492.3486
Form and Content: NO RESTRICTIONS ON FORMAT
Submission Deadlines: NONE
Restrictions on Awards: NONE

Statement 6
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Bentley University 175 Forest Street Waltham, MA 02452		501(c)(3)	Educational Purposes	\$ 3,460.
The Family Center 366 Somerville Avenue Somerville, MA 02143		501(c)(3)	Family Counseling Services	50,000.
Breakthrough Cambridge PO Box 381486 Cambridge, MA 02238		501(c)(3)	Educational Purposes	1,000.

THE FRANK B. MAZER FOUNDATION

04-6875253

Statement 6 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Arts For All Incorporated 9a Station Street Brookline, MA 02445		501(c) (3)	Educational Purposes	\$ 5,000.
PeaceFirst Boston 280 Summer Street Boston, MA 02110		501(c) (3)	Educational Purposes	35,000.
The Sportsmens's Tennis & Enrichment Ctr 950 Blue Hill Avenue Dorchester, MA 02124		501(c) (3)	Educational and Sports Purposes	5,200.
Y.O.U., Inc. 81 Plantation Street Worcester, MA 01604		501(c) (3)	Welfare & Behavioral Health	15,000.
Maine Crafts Association 50 Mayo Street Dover Foxcroft, ME 04426		501(c) (3)	Educational	2,000.
Harvard University Extension School 51 Brattle Street Cambridge, MA 02138		501(c) (3)	Educational	1,950.
Rhode Island Coalition For The Homeless 1070 Main Street Pawtucket, RI 02860		501(c) (3)	Housing & Shelter For Homeless	10,000.
The SilkRoad Project, Inc. 470 Park Avenue South New York, NY 10016		501(c) (3)	Education through Arts/Music	1,000.
The Cambridge Arts Council 344 Broadway Cambridge, MA 02139		501(c) (3)	Education through the Arts	5,102.
Oxfam America 226 Causeway Street' Boston, MA 02114		501(c) (3)	International Relief Programs	3,000.
Lucky Horse Equine Rescue 185 Century Mill Road Bolton, MA 01740		501(c) (3)	Education and Empathic Care of All Equines	1,750.
I Want To Play, Inc. 26 Cedarview Circle Milford, MA 01757		501(c) (3)	Educational and Sports Purposes	6,000.
Total				\$ <u>145,462.</u>

THE FRANK B. MAZER FOUNDATION

04-6875253

Balance Sheet
Corporate stock (Form 990-PF)[O]

Duluth Metals MTD	\$ 173,068.
Renovate America, Inc. Ser. A PFD	250,000.
Total	<u>\$ 423,068.</u>

Balance Sheet
Other (Form 990-PF)[O]

Eastham Capital Fund II, LP	\$ 325,000.
Vermillion Gold, LLC	288,000.
Simply Interactive Investment	50,000.
ILG Housing Solutions	50,000.
Momelan Investment	25,000.
Total	<u>\$ 738,000.</u>

FMV of Assets (990-PF)
Corporate stock [O]

Duluth Metals MTD	\$ 30,361.
Renovate America, Inc. Ser. A PFD	250,000.
Total	<u>\$ 280,361.</u>

FMV of Assets (990-PF)
Other [O]

Eastham Capital Fund II, LP	\$ 325,000.
Vermillion Gold, LLC	288,000.
Simply Interactive Investment	50,000.
ILG Housing Solutions	50,000.
Momelan Investment	25,000.
Total	<u>\$ 738,000.</u>

REALIZED GAIN/(LOSS) SUMMARY

This Gain and Loss Summary is provided for informational purposes only. It is important that you consult with a professional tax advisor regarding your individual tax situation, as Morgan Stanley Smith Barney LLC ("Morgan Stanley Smith Barney") cannot provide you with tax advice. Although Morgan Stanley Smith Barney is providing this information as an additional service, we do not guarantee that it is sufficient for tax reporting purposes, and are not liable for your reliance upon or use of this information. The Gain and Loss Summary is not a substitute 1099 form (or any other appropriate tax form), has not been supplied to the IRS and should not be filed with your taxes.

If cost basis information is not available, gain or (loss) will not be reflected on this Summary. For securities not purchased through Morgan Stanley Smith Barney, including securities purchased elsewhere and later transferred to Morgan Stanley Smith Barney, cost basis information may not be provided. To correct any information supplied by Morgan Stanley Smith Barney, please inform your Financial Advisor. To add cost basis information, you may either inform your Financial Advisor or input the data directly yourself through our client-only Web site, ClientServ. Morgan Stanley Smith Barney will adjust cost basis as appropriate in accordance with tax laws. However, Morgan Stanley Smith Barney does not adjust for all events and you should contact your tax advisor to determine the appropriate information to be used in the preparation of your tax return.

Short Term

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
						ORIGINAL	ADJUSTED		
ABBOTT LABORATORIES	ABT	110,000	02/15/2011	08/16/2011	\$5,476.18	\$5,114.85		\$361.33	
AMERICAN WATER WORKS CO	AWK	70,000	06/21/2010	06/08/2011	\$2,013.29	\$1,507.08		\$506.21	
ANNUAL CAPITAL MGMT INC	NLY	260,000	03/10/2011	08/16/2011	\$4,735.64	\$4,641.21		\$94.43	
ENERGY TRANSFER PARTNERS LP	ETP	80,000	05/04/2011	08/16/2011	\$3,577.08	\$4,152.66		\$(575.58)	
GLAXOSMITHKLINE PLC ADS	GSK	210,000	08/17/2010	08/16/2011	\$8,782.95	\$8,038.57		\$744.38	
GLAXOSMITHKLINE PLC ADS	GSK	124,000	02/16/2011	08/16/2011	\$5,186.13	\$4,759.99		\$426.14	
HCP INCORPORATED	HCP	135,000	12/16/2010	08/16/2011	\$4,612.11	\$4,548.12	R	\$63.99	
INTERNATIONAL PAPER CO	IP	315,000	06/09/2011	08/16/2011	\$8,152.89	\$9,254.10		\$(1,101.21)	
MAXIM INTEGRATED PRODUCTS INC	MXIM	150,000	11/04/2010	03/09/2011	\$3,856.48	\$3,453.15		\$403.33	
MAXIM INTEGRATED PRODUCTS INC	MXIM	345,000	11/04/2010	08/16/2011	\$7,794.47	\$7,942.25		\$(147.78)	
MC DONALDS CORP	MCD	55,000	06/21/2010	01/06/2011	\$4,096.07	\$3,868.48		\$227.59	
MEADWESTVACO CORP	MWV	311,000	02/08/2011	08/16/2011	\$8,541.26	\$9,045.81		\$(504.55)	
MICROCHIP TECHNOLOGY INC	MCHP	70,000	06/21/2010	01/06/2011	\$2,441.66	\$2,024.95		\$416.71	
NATL GRID TRANS CO PLC ADS	NGG	144,000	09/22/2010	08/16/2011	\$7,118.88	\$6,245.97		\$872.91	
NATL GRID TRANS CO PLC ADS	NGG	140,000	11/30/2010	08/16/2011	\$6,921.13	\$6,323.24		\$597.89	
NISOURCE INC	NI	320,000	07/25/2011	08/16/2011	\$6,487.68	\$6,732.13		\$(244.45)	
NYSE EURONEXT	NYSE	85,000	06/21/2010	03/09/2011	\$2,954.59	\$2,579.84		\$374.75	
NYSE EURONEXT	NYSE	265,000	06/21/2010	04/11/2011	\$9,951.77	\$7,993.43	R	\$1,958.34	
PEPCO HLDGS INC	POM	260,000	06/21/2010	05/04/2011	\$5,047.59	\$4,342.36		\$705.23	
PROCTER & GAMBLE	PG	180,000	06/21/2010	01/27/2011	\$11,453.65	\$11,089.82		\$363.83	
SEADRILL LTD	SDRL	345,000	11/04/2010	08/16/2011	\$10,467.09	\$11,327.80		\$(860.71)	
TAIWAN SMCNDCR MFG CO LTD ADR	TSM	145,000	06/21/2010	01/06/2011	\$1,838.84	\$1,516.11		\$322.73	
TAIWAN SMCNDCR MFG CO LTD ADR	TSM	715,000	06/21/2010	01/27/2011	\$9,490.29	\$7,475.97		\$2,014.32	
TELE NORTE LESTE PART SA ADR	TNE	261,000	06/21/2010	04/26/2011	\$4,750.20	\$4,191.03		\$559.17	
TELE NORTE LESTE PART SA ADR	TNE	194,000	06/21/2010	04/27/2011	\$3,434.51	\$3,115.17		\$319.34	

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REALIZED GAIN/(LOSS) SUMMARY (continued)

Short Term (continued)

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ADJUSTED	REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
TELE NORTE LESTE PART SA ADR	TNE	0.000	04/18/2011	04/18/2011	\$0.42	\$0.00	\$0.42	Sale-Foreign Rights
VALLEY NATL BANCORP	VLY	0.000	04/29/2011	05/20/2011	\$10.02	\$0.00	\$10.02	Cash in Lieu
VALLEY NATL BANCORP	VLY	102.000	04/29/2011	08/16/2011	\$1,142.83	\$1,424.14	\$(281.31)	
VALLEY NATL BANCORP	VLY	137.000	05/02/2011	08/16/2011	\$1,534.97	\$1,937.87	\$(402.90)	
VALLEY NATL BANCORP	VLY	302.000	05/05/2011	08/16/2011	\$3,383.66	\$4,001.09	\$(617.43)	
VODAFONE GP PLC ADS NEW	VOD	320.000	01/06/2011	08/16/2011	\$8,809.46	\$8,810.05	\$(0.59)	
WILLIAMS CO INC	WMB	310.000	03/10/2011	08/16/2011	\$8,724.22	\$9,157.59	\$(433.37)	
Total Short Term					\$172,788.01		\$6,173.18	

Long Term

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ADJUSTED	REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
ABBOTT LABORATORIES	ABT	285.000	06/21/2010	08/16/2011	\$14,188.28	\$13,893.52	\$294.76	
AMERICAN WATER WORKS CO	AWK	465.000	06/21/2010	08/16/2011	\$13,444.93	\$10,011.31	\$3,433.62	
AMERICAN WATER WORKS CO	AWK	185.000	08/05/2010	08/16/2011	\$5,349.06	\$4,153.62	\$1,195.44	
AT&T INC	T	425.000	06/21/2010	08/16/2011	\$12,169.38	\$10,868.06	\$1,301.32	
BCE INC (NEW)	BCE	115.000	06/21/2010	08/16/2011	\$4,460.62	\$3,551.20	\$909.42	
BK MONTREAL	BMO	72.000	06/21/2010	08/16/2011	\$4,338.63	\$4,499.28	\$(160.65)	
BRISTOL MYERS SQUIBB CO	BMJ	280.000	06/21/2010	08/16/2011	\$7,894.27	\$7,219.94	\$674.33	
CINCINNATI FINANCIAL OHIO	CINF	295.000	06/21/2010	08/16/2011	\$7,730.12	\$8,295.96	\$(565.84)	
CINEMARK HOLDINGS INC.	CNK	135.000	08/05/2010	08/16/2011	\$2,600.64	\$2,132.43	\$468.21	
CINEMARK HOLDINGS INC.	CNK	110.000	08/13/2010	08/16/2011	\$2,119.04	\$1,717.27	\$401.77	
DIGITAL REALTY TRUST INC	DLR	140.000	06/21/2010	08/16/2011	\$8,134.29	\$8,866.56	\$(732.27)	
DONNELLY R R & SONS CO	RRD	570.000	06/21/2010	08/16/2011	\$8,329.19	\$10,525.16	\$(2,195.97)	
ELI LILLY & CO	LLY	225.000	06/21/2010	08/16/2011	\$7,992.83	\$7,819.85	\$172.98	
ENERGY TRANSFER PARTNERS L.P.	ETP	375.000	06/21/2010	08/16/2011	\$16,767.57	\$17,305.88	\$(538.31)	
ENERPLUS CORP COM	ERF	495.000	06/21/2010	08/16/2011	\$14,522.43	\$11,670.78	\$2,851.65	
ENTERPRISE PROD PRTRNS L.P.	EPD	50.000	06/21/2010	07/25/2011	\$2,173.82	\$1,753.61	\$420.21	
ENTERPRISE PROD PRTRNS L.P.	EPD	545.000	06/21/2010	08/16/2011	\$23,090.55	\$19,114.35	\$3,976.20	
H J HEINZ CO	HNZ	175.000	06/28/2010	08/16/2011	\$9,013.09	\$7,858.31	\$1,154.78	
HCP INCORPORATED	HCP	65.000	06/21/2010	07/25/2011	\$2,428.31	\$2,101.87	\$326.44	
HCP INCORPORATED	HCP	180.000	06/21/2010	08/16/2011	\$6,149.47	\$5,786.88	\$362.59	
INTEL CORP	INTC	655.000	06/21/2010	08/16/2011	\$13,482.52	\$14,112.37	\$(629.85)	
JOHNSON & JOHNSON	JNJ	230.000	06/21/2010	08/16/2011	\$14,719.71	\$13,667.36	\$1,052.35	
KINDER MORGAN ENERGY PTRS LP	KMP	285.000	06/21/2010	08/16/2011	\$20,114.23	\$18,746.13	\$1,368.10	

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REALIZED GAIN/(LOSS) SUMMARY (continued)

Long Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)
						ORIGINAL/ADJUSTED	ADJUSTED	
MERCK & CO INC NEW COM	MRK	315,000	06/21/2010	08/16/2011	\$10,008.74	\$11,265.50	\$1,256.76	
MICROCHIP TECHNOLOGY INC	MCHP	255,000	06/21/2010	08/16/2011	\$7,953.29	\$7,288.37 R	\$664.92	
NISOURCE INC	NI	770,000	06/21/2010	08/16/2011	\$15,610.99	\$12,064.75	\$3,546.24	
NORTHEAST UTILITIES	NU	265,000	06/21/2010	08/16/2011	\$8,756.60	\$7,126.96	\$1,629.64	
NUSTAR ENERGY LP UNIT COM	NS	70,000	06/21/2010	08/16/2011	\$4,202.01	\$3,991.07	\$210.94	
ONEOK PARTNERS LP	OKS	260,000	06/21/2010	08/16/2011	\$11,110.10	\$8,170.88	\$2,939.22	
PFIZER INC	PFE	475,000	06/21/2010	08/16/2011	\$8,642.46	\$7,241.95	\$1,400.51	
PLAINS ALL AMERICAN PIPELINE LP	PAA	70,000	06/21/2010	08/16/2011	\$4,244.01	\$4,119.50	\$124.51	
SPECTRA ENERGY CORP COM	SE	260,000	06/21/2010	08/16/2011	\$6,485.41	\$5,718.05	\$767.36	
STATOIL ASA ADR	STO	560,000	06/21/2010	08/16/2011	\$12,926.57	\$12,198.70	\$727.87	
TELEFONICA SA ADR	TEF	471,000	07/08/2010	08/16/2011	\$9,728.03	\$9,646.41	\$81.62	
WINDSTREAM CORP	WIN	635,000	06/21/2010	08/16/2011	\$7,570.19	\$7,279.96	\$290.23	
Total Long Term					\$328,451.38		\$26,667.58	
Total Short And Long Term					\$501,239.39		\$32,840.76	

The "Total Cost" for Unit Trusts, Mortgage-Backed Securities, and Zero Coupon Bonds have been adjusted to reflect any partial return of principal or capital that may have been paid to you, or accreted interest earned, since your purchase date. In the event that the accumulated total return of principal or capital is greater than the provided original costs, the adjusted cost will be "0.00".

R. The cost basis for this tax lot was adjusted due to a reclassification of income.

EM 590845727 US

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print	Name of exempt organization	Employer identification number
	THE FRANK B. MAZER FOUNDATION	04-6875253
File by the extended due date for filing the return See instructions	Number, street, and room or suite number. If a P O box, see instructions	
	Robert B. Abel, CPA 14 Arrow Street	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. Cambridge, MA 02138	

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

04

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of FRANK B. MAZER
Telephone No 617-492-3486 FAX No
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

- I request an additional 3-month extension of time until 8/15, 20 12.
- For calendar year _____, or other tax year beginning 10/01, 20 10, and ending 9/30, 20 11
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension THERE ARE ACCOUNTING AND RELATED LEGAL ISSUES OUTSTANDING WHICH PRECLUDE FROM FILING AN ACCURATE RETURN BY MAY 15, 2012.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a \$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	0.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c \$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature Robert B. Abel, CPA Title Certified Public Acct Date 05/09/2012

BAA

FIFZ0502L 11/15/10

Form 8868 (Rev 1-2011)

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

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

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

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

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

Type or print	Name of exempt organization THE FRANK B. MAZER FOUNDATION	Employer identification number 04-6875253
File by the due date for filing your return. See instructions	Number, street, and room or suite number. If a P O box, see instructions 10 SAVILLE STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions CAMBRIDGE, MA 02138-1310	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

- The books are in the care of ▶ FRANK B. MAZER

Telephone No. ▶ 617-492-3486 FAX No. ▶ _____

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 5/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year 20 ____ or
- ▶ tax year beginning 10/01, 20 10, and ending 9/30, 20 11

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

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

mailed 2/3/12