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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation FISHER CHARITABLE FOUNDATION		A Employer identification number 01-0512082
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 17513	Room/suite	B Telephone number (207) 253-1568
City or town, state, and ZIP code PORTLAND, ME 04112		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,146,654. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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)
Revenue	1 Contributions, gifts, grants, etc., received				
	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	167,973.	167,973.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	71,164.			
	b Gross sales price for all assets on line 6a	1,387,164.			
	7 Capital gain net income (from Part IV, line 2)		71,164.		
	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	239,137.	239,137.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	28,000.	7,000.	0.	21,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	35.	9.	0.	26.
	b Accounting fees STMT 3	3,675.	919.	0.	2,756.
	c Other professional fees STMT 4	34,153.	28,903.	0.	5,250.
	17 Interest				
	18 Taxes STMT 5	2,235.	2,235.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	539.	135.	0.	404.
	22 Printing and publications				
	23 Other expenses STMT 6	3,219.	805.	0.	2,414.
	24 Total operating and administrative expenses Add lines 13 through 23	71,856.	40,006.	0.	31,850.
	25 Contributions, gifts, grants paid	328,000.			328,000.
26 Total expenses and disbursements. Add lines 24 and 25	399,856.	40,006.	0.	359,850.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-160,719.				
b Net investment income (if negative, enter -0-)		199,131.			
c Adjusted net income (if negative, enter -0-)			0.		

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					
	2 Savings and temporary cash investments			113,627.	259,579.	259,579.
	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 STMT 7			1,015,461.	499,353.	510,852.
	b Investments - corporate stock STMT 8			1,963,571.	1,906,827.	2,507,119.
	c Investments - corporate bonds STMT 9			1,021,246.	1,071,246.	1,101,680.
11 Investments - land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 10			1,594,643.	1,810,824.	1,767,424.	
14 Land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)			5,708,548.	5,547,829.	6,146,654.	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	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			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			5,708,548.	5,547,829.	
30 Total net assets or fund balances			5,708,548.	5,547,829.		
31 Total liabilities and net assets/fund balances			5,708,548.	5,547,829.		

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	5,708,548.
2 Enter amount from Part I, line 27a	2	-160,719.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	5,547,829.
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	5,547,829.

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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 1,387,164.		1,311,868.	71,164.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			71,164.

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	71,164.
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))
2010	334,146.	6,110,646.	.054683
2009	332,253.	5,442,117.	.061052
2008	256,977.	6,543,828.	.039270
2007	349,411.	7,292,258.	.047915
2006	406,359.	7,036,849.	.057747

2 Total of line 1, column (d)	2	.260667
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	.052133
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,323,522.
5 Multiply line 4 by line 3	5	329,664.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,991.
7 Add lines 5 and 6	7	331,655.
8 Enter qualifying distributions from Part XII, line 4	8	359,850.

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,991.
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	1,991.
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	1,991.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	78.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	78.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	25.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,938.	
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 2012 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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 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) ► ME		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (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

N/A

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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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>ELIZABETH C FLAHERTY</u> Telephone no. ► <u>207-253-1568</u> Located at ► <u>PO BOX 17513, PORTLAND, MAINE</u> ZIP+4 ► <u>04112</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	15	N/A	
16	At any time during calendar year 2011, 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
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 2011 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 2011)	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 2011?	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

X

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

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

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALEXSANDRA FISHER COLES	TRUSTEE/PRESIDENT			
P.O. BOX 17513				
PORTLAND, ME 04112	1.00	7,000.	0.	0.
OWEN W. WELLS	TRUSTEE/CLERK			
P.O. BOX 17513				
PORTLAND, ME 04112	1.00	7,000.	0.	0.
MEG BAXTER	TRUSTEE			
P.O. BOX 17513				
PORTLAND, ME 04112	1.00	7,000.	0.	0.
HENRY L. P. SCHMELZER	TRUSTEE			
P.O. BOX 17513				
PORTLAND, ME 04112	1.00	7,000.	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 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	6,256,893.
b	Average of monthly cash balances	1b	162,926.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,419,819.
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	6,419,819.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	96,297.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,323,522.
6	Minimum investment return. Enter 5% of line 5	6	316,176.

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	316,176.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,991.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,991.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	314,185.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	314,185.
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	314,185.

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	359,850.
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	359,850.
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	1,991.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	357,859.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				314,185.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	60,069.			
b From 2007				
c From 2008				
d From 2009	62,349.			
e From 2010	30,858.			
f Total of lines 3a through e	153,276.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	359,850.			
a Applied to 2010, 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 2011 distributable amount				314,185.
e Remaining amount distributed out of corpus	45,665.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	198,941.			
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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				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 2006 not applied on line 5 or line 7	60,069.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	138,872.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009	62,349.			
d Excess from 2010	30,858.			
e Excess from 2011	45,665.			

Part XV	Supplementary Information (continued)
---------	---------------------------------------

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SEE ATTACHMENT #3 FOR DETAIL				328,000.
Total			► 3a	328,000.
b <i>Approved for future payment</i>				
NONE				
Total			► 3b	0.

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[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) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

5/10/12
Date

► Sec + Trustee

May the IRS discuss this return with the preparer shown below (see instr)?

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

PTIN

RICHARD B. DAWSON

RICHARD B. DAWSON

05/08/12

P00173150

Firm's name ► **DAWSON, SMITH, PURVIS & BASSETT, P.A.**

Firm's EIN ► 01-0459941

Firm's address ► 15 CASCO STREET
PORTLAND, ME 04101-2902

Phone no. 207-874-0355

Form **990-PF** (2011)

FISHER 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	KEYBANK NATIONAL ASSOCIATION - SEE PART IV ATTACH		VARIOUS	VARIOUS
b	KEYBANK NATIONAL ASSOCIATION - SEE PART IV ATTACH		VARIOUS	VARIOUS
c	FROM K-1 - POWERSHARES DB COMMODITY INDEX		VARIOUS	VARIOUS
d	FROM K-1 - POWERSHARES DB COMMODITY INDEX		VARIOUS	VARIOUS
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
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 300,279.		267,507.	32,772.
b 1,068,887.		1,044,361.	24,526.
c			-1,728.
d			-2,404.
e 17,998.			17,998.
f			
g			
h			
i			
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			32,772.
b			24,526.
c			-1,728.
d			-2,404.
e			17,998.
f			
g			
h			
i			
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	71,164.
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



Account Statement

FISHER CHARITABLE FDN M/AG 10-10-120-1690900
December 1, 2011 - December 31, 2011

Holdings Detail-Principal Assets

EQUITIES

Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
Common Stock								
AFLAC INC	1,049.00	43.26	45,379.74	13.37	14,029.64	31,350.10	1,385	3.05
AFL		12/30/11						
AT&T INC	1,506.00	30.24	45,541.44	29.27	44,082.94	1,458.50	2,651	5.82
T		12/30/11						
AIR PRODUCTS & CHEMICALS INC	550.00	85.19	46,854.50	57.38	31,556.98	15,297.52	1,276	2.72
APD		12/30/11						
ALLERGAN INC	685.00	87.74	60,101.90	59.74	40,920.25	19,181.65	137	0.23
AGN		12/30/11						
ANADARKO PETE CORP	300.00	76.33	22,899.00	80.33	24,099.00	-1,200.00	108	0.47
APC		12/30/11						
ANVALY CAPITAL MANAGEMENT INC	1,500.00	15.96	23,940.00	17.30	25,950.00	-2,010.00	3,420	14.29
REIT		12/30/11						
NLY								
APACHE CORP	515.00	90.58	46,648.70	54.18	27,904.64	18,744.06	309	0.66
APA		12/30/11						
APPLE INC	238.00	405.00	96,390.00	64.08	15,250.79	81,139.21		0.00
AAPL		12/30/11						
ARCHER DANIELS MIDLAND CO	1,000.00	28.60	28,600.00	24.44	24,442.60	4,157.40	700	2.45
ADM		12/30/11						
AVON PRODS INC	1,494.00	17.47	26,100.18	16.05	23,974.97	2,125.21	1,374	5.27
AVP		12/30/11						
BAKER HUGHES INC	1,025.00	48.64	49,856.00	30.65	31,420.71	18,435.29	615	1.23
BHI		12/30/11						
BANK OF NOVA SCOTIA	1,000.00	49.81	49,810.00	50.62	50,619.90	-809.90	2,052	4.12
FCM COM		12/30/11						
BNS								
BEST BUY INC	1,150.00	23.37	26,875.50	30.09	34,608.33	-7,732.83	736	2.74
BBY		12/30/11						



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Account Statement

FISHER CHARITABLE FDN M/AG 10-10-120-1690900
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Holdings Detail-Principal Assets

EQUITIES

Description	Quantity	Unit price 12/30/11	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
BHP BILLITON LTD SPONS ADR BHP	555.00	70.63 12/30/11	39,199.65	72.51	40,244.63	-1,044.98	1,121	2.86
CSX CORP CSX	2,517.00	21.06 12/30/11	53,008.02	7.46	18,785.21	34,222.81	1,208	2.28
CVS/CAREMARK CORP CVS	1,290.00	40.78 12/30/11	52,606.20	25.44	32,814.34	19,791.86	839	1.59
CELGENE CORP CELG	600.00	67.60 12/30/11	40,560.00	63.21	37,924.92	2,635.08		0.00
CHEVRON CORP CVX	750.00	106.40 12/30/11	79,800.00	80.04	60,028.69	19,771.31	2,430	3.04
COCA COLA CO KO	821.00	69.97 12/30/11	57,445.37	39.69	32,584.01	24,861.36	1,543	2.69
CORNING INC GLW	2,560.00	12.98 12/30/11	33,228.80	19.77	50,617.37	-17,388.57	768	2.31
DEERE & CO DE	665.00	77.35 12/30/11	51,437.75	52.22	34,726.23	16,711.52	1,091	2.12
DEVON ENERGY CORP DVN	300.00	62.00 12/30/11	18,600.00	90.39	27,116.91	-8,516.91	204	1.10
WALT DISNEY CO DIS	1,480.00	37.50 12/30/11	55,500.00	16.74	24,772.54	30,727.46	888	1.60
DOMINION RESOURCES INC D	882.00	53.08 12/30/11	46,816.56	28.33	24,983.88	21,832.68	1,738	3.71
EMC CORP EMC	2,500.00	21.54 12/30/11	53,850.00	15.74	39,339.29	14,510.71		0.00
EMERSON ELEC CO EMR	696.00	46.59 12/30/11	32,426.64	27.11	18,868.56	-13,558.08	1,114	3.43
EXELON CORP EXC	830.00	43.37 12/30/11	35,997.10	49.33	40,945.67	-4,948.57	1,743	4.84
EXPRESS SCRIPTS INC ESRX	1,080.00	44.69 12/30/11	48,265.20	36.26	39,166.63	9,098.57		0.00



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FISHER CHARITABLE FDN M/AG 10-10-120-1690900
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Holdings Detail-Principal Assets

EQUITIES

Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
GENERAL ELEC CO	2,000.00	17.91	35,820.00	17.98	35,958.37	-138.37	1,360	3.80
GE		12/30/11						
GENERAL MILS INC	1,290.00	40.41	52,128.90	35.31	45,546.66	6,582.24	1,574	3.02
GIS		12/30/11						
GENUINE PARTS CO	1,070.00	61.20	65,484.00	41.59	44,505.67	20,978.33	1,926	2.94
GFC		12/30/11						
GOOGLE INC	100.00	645.90	64,590.00	581.69	58,169.25	6,420.75		0.00
COM CL A		12/30/11						
GOOG								
HOME DEPOT INC	1,475.00	42.04	62,009.00	21.15	31,203.79	30,805.21	1,711	2.76
HD		12/30/11						
HONEYWELL INTERNATIONAL INC	734.00	54.35	39,892.90	26.42	19,390.96	20,501.94	1,094	2.74
HON		12/30/11						
INTEL CORP	2,000.00	24.25	48,500.00	14.43	28,860.50	19,639.50	1,680	3.46
INTC		12/30/11						
JP MORGAN CHASE & CO	1,000.00	33.25	33,250.00	39.45	39,450.69	-6,200.69	1,000	3.01
JPM		12/30/11						
JOHNSON & JOHNSON	725.00	65.58	47,545.50	66.53	48,234.15	-688.65	1,653	3.48
JNJ		12/30/11						
MCDONALDS CORP	725.00	100.33	72,739.25	38.91	28,206.82	44,532.43	2,030	2.79
MCD		12/30/11						
METLIFE INC	1,321.00	31.18	41,188.78	27.08	35,768.74	5,420.04	978	2.37
MET		12/30/11						
MONSANTO CO	550.00	70.07	38,538.50	73.55	40,454.47	-1,915.97	660	1.71
MON		12/30/11						
OCCIDENTAL PETE CORP DEL	600.00	93.70	56,220.00	78.41	47,048.20	9,171.80	1,104	1.96
OXY		12/30/11						
ORACLE CORP	1,814.00	25.65	46,529.10	18.01	32,673.59	13,855.51	435	0.94
ORCL		12/30/11						
PEABODY ENERGY CORP	1,000.00	33.11	33,110.00	41.72	41,724.21	-8,614.21	340	1.03
BTU		12/30/11						





Account Statement

FISHER CHARITABLE FDN M/AG 10-10-120-1690900
December 1, 2011 - December 31, 2011

Holdings Detail-Principal Assets

EQUITIES									
Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)	
Pfizer Inc PFE	2,000.00	21.64 12/30/11	43,280.00	13.09	26,185.86	17,094.14	1,760	4.07	
Prudential Financial Inc PRU	750.00	50.12 12/30/11	37,590.00	49.27	36,950.02	639.98	1,088	2.89	
Schwab Charles Corp New SCHW	1,764.00	11.26 12/30/11	19,862.64	13.21	23,299.09	-3,436.45	423	2.13	
Smucker J M Co SJM	400.00	78.17 12/30/11	31,268.00	69.49	27,796.00	3,472.00	768	2.46	
State Str Corp STT	1,079.00	40.31 12/30/11	43,494.49	40.67	43,888.48	-393.99	777	1.79	
Stryker Corp SYK	776.00	49.71 12/30/11	38,574.96	31.45	24,405.20	14,169.76	660	1.71	
Teva Pharmaceutical Inds Ltd SPONS ADR TEVA	675.00	40.36 12/30/11	27,243.00	45.19	30,500.74	-3,257.74	530	1.94	
3M Co MMM	400.00	81.73 12/30/11	32,692.00	79.97	31,987.56	704.44	880	2.69	
United Parcel Service Inc COM CL B UPS	453.00	73.19 12/30/11	33,155.07	42.30	19,161.08	13,993.99	942	2.84	
United Technologies Corp UTX	486.00	73.09 12/30/11	35,521.74	50.49	24,538.99	10,982.75	933	2.63	
Verizon Communications Inc VZ	1,315.00	40.12 12/30/11	52,757.80	29.78	39,155.48	13,602.32	2,630	4.98	
Visa Inc COM CL A V	600.00	101.53 12/30/11	60,918.00	88.57	53,140.00	7,778.00	528	0.87	
Wal Mart Stores Inc WMT	761.00	59.76 12/30/11	45,477.36	48.41	36,842.30	8,635.06	1,111	2.44	
Total Common Stock			\$2,507,119.24		\$1,906,826.50	\$600,292.74	\$60,023	2.39	



Account Statement

FISHER CHARITABLE FDN M/AG 10-10-120-1690900
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Holdings Detail-Principal Assets

EQUITIES

Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
Equity mutual funds								
ASTONFAIRPOINTE MID CAP FUND OPEN-END FUND CL I ABMIX	4,020.764	29.97 12/30/11	120,502.30	29.27	117,674.40	2,827.90	374	0.31
INVESCO INTERNATIONAL GROWTH FD OPEN-END FUND CL Y AIIX	3,586.017	25.33 12/30/11	90,833.81	25.66	92,015.29	-1,181.48	1,438	1.58
BLACKROCK LARGE CAP VALUE FUND OPEN-END FUND INSTL CL MALVX	10,192.668	14.30 12/30/11	145,755.15	14.38	146,620.81	-865.66	1,376	0.94
COLUMBIA ACORN INTERNATIONAL FD OPEN-END FUND CL Z ACINX	1,550.059	34.31 12/30/11	53,182.52	39.79	61,681.26	-8,498.74	1,589	2.99
DODGE & COX INTERNATIONAL STOC F OPEN-END FUND DODFX	2,081.196	29.24 12/30/11	60,854.17	34.56	71,929.24	-11,075.07	1,580	2.60
HARBOR INTERNATIONAL FD OPEN-END FUND HAINX	3,591.863	52.45 12/30/11	188,393.21	53.57	192,418.51	-4,025.30	4,727	2.51
ISHARES MSCI CANADA INDEX FD CLOSED-END FUND EWC	1,500.000	26.60 12/30/11	39,900.00	32.25	48,374.90	-8,474.90	839	2.10
ISHARES MSCI PAC EX-JPN INDEX FD CLOSED-END FUND EPP	2,000.000	38.93 12/30/11	77,860.00	46.53	93,059.80	-15,199.80	3,434	4.41
POWERSHARES DB COMMODITY INDEX CLOSED-END FUND DBC	2,000.000	26.84 12/30/11	53,680.00	29.32	54,148.85	-4,969.85		0.00





Account Statement

FISHER CHARITABLE FDN M/AG 10-10-120-1690900
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Holdings Detail-Principal Assets

EQUITIES	Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
	ROYCE FD PREMIER SER MUTUAL FUND RYPRX	6,625.150	18.52 12/30/11	122,697.78	17.62	116,748.88	5,948.90	351	0.29
	ROYCE SPECIAL EQUITY FUND OPEN-END FUND RYSEX	6,912.201	19.70 12/30/11	136,170.36	18.97	131,108.31	5,062.05	643	0.47
	SPDR GOLD TRUST FUND CLOSED-END FUND GLD	400.000	151.99 12/30/11	60,796.00	130.37	51,928.45 62,147.06	8,648.04		0.00
	TFS MARKET NEUTRAL FUND OPEN-END FUND TFSMIX	3,050.722	14.49 12/30/11	44,204.96	14.12	43,083.30	1,121.66		0.00
	VANGUARD MSCI EMERGING MKTS ETF CLOSED-END FUND VWO	4,000.000	38.21 12/30/11	152,840.00	38.46	153,839.98 1,374,631.98	-999.98	3,624	2.37
	Total Equity mutual funds			\$1,347,670.26		\$1,979,352.49	-\$31,682.23	\$19,974	1.48
	TOTAL EQUITIES			\$3,854,789.50		\$3,286,178.99	\$568,610.51	\$79,996	2.07



Account Statement

FISHER CHARITABLE FDN M/AG 10-10-120-1690900
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Holdings Detail-Principal Assets

FIXED INCOME	Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
U.S. Government									
	FEDERAL HOME LN BANKS	100,000.00	102.07 12/30/11	102,067.00	102.35	102,353.00	-286.00	5,750	5.63
	BOND								
	DTD 05/20/02 5.75% DUE 05/15/12								
	FEDERAL FARM CR BANKS	100,000.00	101.68 12/30/11	101,682.00	100.00	100,000.00	1,682.00	3,740	3.68
	DEB								
	DTD 08/02/11 3.74% DUE 08/02/21								
	FEDERAL HOME LN BANKS	100,000.00	105.61 12/30/11	105,615.00	97.00	97,000.00	8,615.00	2,875	2.72
	DEB								
	DTD 08/27/10 2.875% DUE 09/11/20								
	FEDERAL HOME LN BANKS	50,000.00	100.18 12/30/11	50,091.00	100.00	50,000.00	91.00	1,550	3.09
	DEB								
	DTD 11/15/11 3.10% DUE 11/15/21								
	FANNIE MAE	150,000.00	100.93 12/30/11	151,396.50	100.00	150,000.00	1,396.50	6,000	3.96
	DEB								
	DTD 06/29/11 4.00% DUE 12/29/23								
Total U.S. Government				\$510,851.50		\$499,353.00	\$11,498.50	\$19,915	3.90
Foreign bonds									
	BANK OF NOVA SCOTIA								
	FGN SR NT	50,000.00	105.04 12/30/11	52,519.00	100.22	50,108.00	2,411.00	1,700	3.24
	DTD 01/22/10 3.40% DUE 01/22/15								
Total Foreign bonds				\$52,519.00		\$50,108.00	\$2,411.00	\$1,700	3.24



Account Statement

FISHER CHARITABLE FDN M/AG 10-10-120-1690900
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Holdings Detail-Principal Assets

FIXED INCOME		Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
Description									
Corporate bonds									
ALLERGAN INC		100,000.00	103.06	103,058.00	100.00	100,000.00	3,058.00	3,375	3.27
SENIOR BD			12/30/11						
DTD 09/14/10 3.375% DUE 09/15/20									
BANK OF AMERICA CORP		75,000.00	94.23	70,676.25	100.00	75,000.00	-4,323.75	3,300	4.67
MED TERM BK NT SER NOTZ			12/30/11						
DTD 06/10/10 4.40% DUE 06/15/15									
COCA-COLA CO		50,000.00	104.95	52,475.00	96.75	48,375.00	4,100.00	1,575	3.00
SENIOR NT			12/30/11						
DTD 11/15/10 3.15% DUE 11/15/20									
DELL INC		50,000.00	102.18	51,088.00	100.46	50,228.50	859.50	1,150	2.25
SENIOR NT			12/30/11						
DTD 09/10/10 2.30% DUE 09/10/15									
EBAY INC		50,000.00	100.94	50,472.00	100.00	50,000.00	472.00	1,625	3.22
SENIOR NT			12/30/11						
DTD 10/28/10 3.25% DUE 10/15/20									
GENERAL ELECT CAP CORP		100,000.00	102.85	102,854.00	100.00	100,000.00	2,854.00	5,150	5.01
MED TERM NT SER NOTZ			12/30/11						
DTD 06/04/10 5.15% DUE 06/15/22									
GENERAL ELECT CAP CORP		50,000.00	97.40	48,702.00	100.00	50,000.00	-1,298.00	2,000	4.11
MED TERM NT SER NOTZ			12/30/11						
DTD 08/05/10 4.00% DUE 08/15/18									
GENERAL ELECT CAP CORP		50,000.00	99.29	49,645.50	100.00	50,000.00	-354.50	2,250	4.53
MED TERM NT SER NOTZ			12/30/11						
DTD 09/30/10 4.50% DUE 09/15/25									
GOLDMAN SACHS GROUP INC		100,000.00	91.45	91,449.00	100.00	100,000.00	-8,551.00	4,650	5.08
MED TERM BK NT SER NOTZ			12/30/11						
DTD 08/26/10 4.65% DUE 08/15/21									
MEDTRONIC INC		50,000.00	105.60	52,801.00	100.00	50,000.00	-2,801.00	1,500	2.84
SENIOR NT			12/30/11						
DTD 03/16/10 3.00% DUE 03/15/15									



Account Statement

FISHER CHARITABLE FDN M/AG 10-10-120-1690900
December 1, 2011 - December 31, 2011

Holdings Detail-Principal Assets

FIXED INCOME									
Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)	
MICROSOFT CORP SENIOR BD DTD 09/27/10 3.00% DUE 10/01/20	100,000.00	106.39 12/30/11	106,386.00	101.29	101,292.00	5,094.00	3,000	2.82	
MICROSOFT CORP SENIOR NT DTD 02/08/11 4.00% DUE 02/08/21	50,000.00	112.63 12/30/11	56,313.50	100.00	50,000.00	6,313.50	2,000	3.55	
NOVARTIS CAPITAL CORP NOTE DTD 03/16/10 2.90% DUE 04/24/15	50,000.00	105.83 12/30/11	52,916.50	100.00	50,000.00	2,916.50	1,450	2.74	
PEPSICO INC SENIOR BD DTD 10/26/10 3.125% DUE 11/01/20	50,000.00	103.93 12/30/11	51,965.00	99.50	49,750.00	2,215.00	1,563	3.01	
UNITED PARCEL SERVICE INC SENIOR BD DTD 11/12/10 3.125% DUE 01/15/21	100,000.00	106.08 12/30/11	106,080.00	96.60	96,600.00	9,480.00	3,125	2.95	
WAL-MART STORES INC SENIOR NT DTD 07/08/10 3.625% DUE 07/08/20	50,000.00	109.60 12/30/11	54,798.50	100.00	50,000.00	4,798.50	1,813	3.31	
Total Corporate bonds			\$1,101,680.25		\$1,071,245.50	\$30,434.75	\$39,525	3.59	
Fixed income mutual funds									
PIMCO FUNDS-TOTAL RETURN FUND OPEN-END FUND INSTL CL PTTRX	12,944.031	10.87 12/30/11	140,701.62	11.11	143,868.32	-3,166.70	4,647	3.30	
TEMPLETON GLOBAL BOND FUND OPEN-END FUND ADV CL TGBAX	14,257.961	12.37 12/30/11	176,370.98	13.44	191,642.44	-15,271.46	9,040	5.13	
Total Fixed income mutual funds			\$317,072.60		\$335,510.76	-\$18,438.16	\$13,686	4.32	



Account Statement

FISHER CHARITABLE FDN M/AG 10-10-120-1690900
December 1, 2011 - December 31, 2011

Holdings Detail-Principal Assets

FIXED INCOME		Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
Description									
Revenue bonds									
MAINE MUNI BD BK		50,000.00	100.32	50,161.50	101.15	50,573.44	-411.94	2,475	4.93
REV 10/27/11 4.95% DUE 11/01/28			12/30/11						
TXBL GO OF BD BK SER G									
Total Revenue bonds				\$50,161.50		\$50,573.44	-\$411.94	\$2,475	4.93
TOTAL FIXED INCOME				\$2,032,284.85		\$2,006,790.70	\$25,494.15	\$77,301	3.80
CASH EQUIVALENTS		Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
Description									
Money market instruments									
VICTORY PRIME OBLIGATIONS FUND		220,549.27	1.00	220,549.27	1.00	220,549.27	0.00	22	0.01
SPOXX			12/30/11						
Total Money market instruments				\$220,549.27		\$220,549.27	\$0.00	\$22	0.01
TOTAL CASH EQUIVALENTS				\$220,549.27		\$220,549.27	\$0.00	\$22	0.01
Total Principal Assets				\$6,107,623.62		\$5,513,518.96	\$594,104.66	\$157,320	2.58



Account Statement

FISHER CHARITABLE FDN M/AG 10-10-120-1690900
December 1, 2011 - December 31, 2011

Holdings Detail-Income Assets

CASH EQUIVALENTS	Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
Money market instruments									
	VICTORY PRIME OBLIGATIONS FUND	39,030.35	1.00	39,030.35	1.00	39,030.35	0.00	4	0.01
	SPOXX		12/30/11						
Total Money market instruments									
				\$39,030.35		\$39,030.35	\$0.00	\$4	0.01
TOTAL CASH EQUIVALENTS									
				\$39,030.35		\$39,030.35	\$0.00	\$4	0.01
Total Income Assets									
				\$39,030.35		\$39,030.35	\$0.00	\$4	0.01



[illegible]

FISHER CHARITABLE FDN M/AG 10
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
1377. CISCO SYS INC COM	11/14/2006	01/27/2011	29,439.97	36,531.81	-7,091.84
368. CISCO SYS INC COM	03/11/2009	01/27/2011	7,867.76	5,555.70	2,312.06
1212. MICROSOFT CORP COM	01/16/2008	01/27/2011	34,832.33	40,274.76	-5,442.43
337. MICROSOFT CORP COM	03/11/2009	01/27/2011	9,685.23	5,687.95	3,997.28
100000. FEDERAL HOME LN BANKS DEB	03/14/2008	02/18/2011	100,000.00	105,591.00	-5,591.00
400. VANGUARD MSCI EMERGING MKTS ETF CLOSED-END FUND					
50000. FANNIE MAE NOTE SER 1 STEP	01/27/2010	03/11/2011	18,419.68	15,384.00	3,035.68
50000. FANNIE MAE NOTE STEP UP	03/15/2010	03/30/2011	50,000.00	50,000.00	
50000. FEDERAL FARM CR BANKS DEB	03/15/2010	03/30/2011	50,000.00	50,000.00	
150000. FEDERAL HOME LN BANKS DEB	01/20/2010	06/14/2011	52,550.50	50,495.00	2,055.50
50000. FEDERAL HOME LN BANKS DEB	12/29/2009	06/14/2011	160,534.50	154,004.78	6,529.72
100000. FEDERAL HOME LN BANKS DEB	01/28/2010	06/17/2011	53,400.00	50,322.00	3,078.00
100000. FEDERAL HOME LN BANKS DEB	12/28/2009	07/27/2011	106,800.00	99,690.00	7,110.00
145000. FEDERAL HOME LN BANKS BOND	04/17/2006	09/15/2011	109,099.00	104,593.00	4,506.00
100000. FEDERAL HOME LN BANKS DEB	02/09/2010	10/21/2011	150,369.35	148,411.85	1,957.50
499.054 HARBOR INTERNATIONAL FD OPEN-END FUND			108,284.00	100,000.00	8,284.00
	04/21/2010	10/25/2011	27,562.75	27,787.33	-224.58
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			1068845.00	1044329.00	24,516.00
28% RATE CAPITAL GAINS (LOSSES)					
. SPDR GOLD TRUST FUND CLOSED-END FUND					
	11/03/2010	12/31/2011	42.19	32.34	9.85
TOTAL 28% RATE CAPITAL GAINS (LOSSES)			42.00	32.00	10.00
Totals			1068887.00	1044361.00	24,526.00

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150970 2 000

FISHER FOUNDATION
CHARITABLE GRANTS
YEAR ENDED DECEMBER 31, 2011

EIN 01-0512082

	Recipient Name and Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
1.	Abbe Museum, PO Box 286, Bar Harbor, ME	Public	Contemporary art exhibit to highlight native art	None	\$5,000.00
2.	Bangor Symphony Orchestra, P.O. Box 1441, Bangor, ME	Public	General Operating Support	None	\$4,000.00
3.	Bates Dance Festival, 163 Wood Street, Lewiston, ME	Public	General Operating Support	None	\$2,000.00
4.	Bay Chamber Concerts, P O Box 599, Rockport, ME	Public	General Operating Support	None	\$2,000 00
5.	Beacon Project, PO Box 1135, Islesboro, ME	Public	Addition to assisted living facility	None	\$5,000.00
6.	Big Brothers Big Sisters of Midcoast Maine, 16 School Street, Suite #201, Rockland, ME	Public	Fund new school-based mentoring program	None	\$2,000.00
7.	Bowdoin College, 4100 College Station, Brunswick, ME	Public	Renovation of Kresge Auditorium	None	\$15,000.00
8.	Bowdoin College, 4100 College Station, Brunswick, ME	Public	A. LeRoy Greason Memorial Fund	None	\$500.00
9.	Cancer Community Center, 778 Main Street, South Portland, ME	Public	General Operating Support	None	\$6,000 00
10.	Center for Maine Contemporary Art, 152 Russell Avenue, P.O Box 147, Rockport, ME	Public	General Operating Support	None	\$2,000.00
11.	Children's Museum and Theater of Maine, 142 Free Street, P.O Box 4041, Portland, ME	Public	General Operating Support	None	\$2,000.00
12.	Friends of Casco Bay, 43 Slocum Drive, South Portland, ME	Public	A community-oriented approach to protecting the waters of Casco Bay	None	\$2,000.00
13.	Good Shepherd Food-Bank, 3121 Hotel Road, PO Box 1807, Auburn, ME	Public	Purchase of new equipment	None	\$7,500 00
14.	Good Will-Hinckley, PO Box 159, Hinckley, ME	Public	Establish The Maine Academy of Natural Sciences	None	\$15,000.00
15.	Greater Portland Landmarks, 93 High Street, Portland, ME	Public	Model project to increase energy efficiency	None	\$5,000.00
16.	Gulf of Maine Research Institute, 350 Commercial Street, Portland, ME	Public	General Operating Support	None	\$4,000.00
17.	Hospice of Southern Maine, 180 US Route One, #1, Scarborough, ME	Public	Volunteer and bereavement support programs	None	\$20,000 00

FISHER FOUNDATION
CHARITABLE GRANTS
YEAR ENDED DECEMBER 31, 2011

EIN 01-0512082

	Recipient Name and Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
18.	Island Institute, 386 Main Street, P.O. Box 648, Rockland, ME	Public	General Operating Support	None	\$4,000.00
19	Jobs for Maine's Graduates, Inc., 45 Commerce Drive, Augusta, ME	Public	Student Leadership Enrichment Program	None	\$2,500.00
20	L/A Arts, 221 Lisbon Street, Lewiston, ME	Public	General Operating Support	None	\$4,000.00
21	LearningWorks, 181 Brackett Street, Portland, ME	Public	Summer literacy program	None	\$5,000.00
22	Maine Discovery Museum, 74 Main Street, Bangor, ME	Public	General Operating Support	None	\$2,000.00
23.	Maine Handicapped Skiing, 8 Sundance Lane, Newry, ME	Public	New England Blind/Visually Impaired Ski Festival	None	\$5,000 00
24.	Maine Historical Society, 489 Congress Street, Portland, ME	Public	Museum education program	None	\$2,500.00
25.	Maine Housing and Building Materials Exchange, 102 Lisbon Street, Lisbon, ME	Public	Building assistance to low-income families	None	\$2,500 00
26	Maine Maritime Museum, 243 Washington Street, Bath, ME	Public	General Operating Support	None	\$2,000.00
27	Maine Medical Center, 22 Bramhall Street, Portland, ME	Public	Dean L. Fisher Scholarships	None	\$50,000.00
28.	Maine Public Broadcasting Network, 1450 Lisbon Street, Lewiston, ME	Public	General Operating Support	None	\$10,000 00
29	Maine State Music Theatre, 22 Elm Street, Brunswick, ME	Public	Purchase of new microphones and sound equipment	None	\$5,000.00
30.	Northeast Hearing & Speech, 75 West Commercial Street, Suite 205, Portland, ME	Public	Classroom education and training through use of iPads and speech-generating software	None	\$10,000 00
31	Northeast Historic Film, 85 Main Street, PO Box 900, Bucksport, ME	Public	Renovations and energy-saving measures	None	\$2,500.00
32.	Ogunquit Museum of American Art, P O Box 815, Ogunquit, ME	Public	General Operating Support	None	\$2,000 00
33.	Opportunity Farm for Boys and Girls, P.O. Box 65, New Gloucester, ME	Public	General Operating Expenses	None	\$4,000 00
34.	Penobscot Community Health Center, 103 Maine Avenue, Bangor, ME	Public	General Operating Support	None	\$6,000 00

FISHER FOUNDATION
CHARITABLE GRANTS
YEAR ENDED DECEMBER 31, 2011

EIN 01-0512082

	Recipient Name and Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
35.	Penobscot Marine Museum, 5 Church Street, P.O. Box 498, Searsport, ME	Public	General Operating Support	None	\$6,000.00
36.	Portland Museum of Art, 7 Congress Square, Portland, ME	Public	General Operating Support	None	\$10,000 00
37.	Portland Stage Company, P.O. Box 1458, Portland, ME	Public	General Operating Support	None	\$10,000.00
38.	Portland Symphony Orchestra, 50 Monument Square, 2nd Floor, P.O. Box 3573, Portland, ME	Public	General Operating Support	None	\$10,000 00
39.	Quoddy Tides Foundation dbaTides Institute & Museum of Art, PO Box 161, Eastport, ME	Public	A project to link artists, artist residencies, studio space, schools and communities	None	\$5,000.00
40.	Shalom House, Inc., Tom Gorman Center & Residential Campus, 106 Gilman Street, Portland, ME	Public	General Operating Support	None	\$6,000.00
41.	Southern Maine Agency on Aging, 136 US Route One, Scarborough, ME	Public	Support for two Age Well Programs	None	\$2,500.00
42.	St. Bernard's Parish Soup Kitchen, 150 Broadway, Rockland, ME	Public	General Operating Support	None	\$10,000 00
43.	Susan L. Curtis Charitable Foundation, 1321 Washington Avenue, Suite 104, Portland, ME	Public	General Operating Support	None	\$4,000 00
44.	The Down East Family YMCA, 238 State Street, PO Box, Ellsworth, ME	Public	The Campaign for Camp additional camp and renovations	None	\$10,000.00
45.	The Farnsworth Art Museum, 352 Main Street, P.O. Box 466, Rockland, ME	Public	General Operating Support	None	\$4,000 00
46.	The Maine Children's Home for Little Wanderers, 93 Silver Street, Waterville, ME	Public	Teen Parent School Program	None	\$3,500 00
47.	United Way of Aroostook, 480 Main Street, 3rd Floor, Presque Isle, ME	Public	Fuel and food assistance	None	\$10,000 00
48.	University of Maine Foundation/Collins Center for the Arts, 5746 Maine Center for the Arts, Orono, ME	Public	General Operating Support	None	\$4,000.00
49.	Washington County Children's Program, PO Box 311, Machias, ME	Public	To provide no-cost, comprehensive dental care for children and families	None	\$15,000 00
					\$328,000.00

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
KEYBANK NATIONAL ASSOCIATION	73,011.	0.	73,011.
KEYBANK NATIONAL ASSOCIATION	112,939.	17,998.	94,941.
POWERSHARES DB COMMODITY INDEX TRACKING FUND	21.	0.	21.
TOTAL TO FM 990-PF, PART I, LN 4	185,971.	17,998.	167,973.

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	35.	9.	0.	26.
TO FM 990-PF, PG 1, LN 16A	35.	9.	0.	26.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,675.	919.	0.	2,756.
TO FORM 990-PF, PG 1, LN 16B	3,675.	919.	0.	2,756.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY	27,153.	27,153.	0.	0.
ADMINISTRATIVE	7,000.	1,750.	0.	5,250.
TO FORM 990-PF, PG 1, LN 16C	34,153.	28,903.	0.	5,250.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHOLDING	2,235.	2,235.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,235.	2,235.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE	937.	234.	0.	703.
INSURANCE	930.	233.	0.	697.
POSTAGE	1,352.	338.	0.	1,014.
TO FORM 990-PF, PG 1, LN 23	3,219.	805.	0.	2,414.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT AGENCIES - SEE PART II ATTACHMENT FOR DETAIL	X		499,353.	510,852.
TOTAL U.S. GOVERNMENT OBLIGATIONS			499,353.	510,852.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			499,353.	510,852.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS - SEE PART II ATTACHMENT FOR DETAIL	1,906,827.	2,507,119.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,906,827.	2,507,119.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE PART II ATTACHMENT FOR DETAILS	1,071,246.	1,101,680.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,071,246.	1,101,680.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED MUTUAL FUNDS - SEE PART II ATTACHMENT FOR DETAIL	COST	335,511.	317,073.
FOREIGN BONDS - SEE PART II ATTACHMENT FOR DETAIL	COST	50,108.	52,519.
MUTUAL FUNDS - SEE PART II ATTACHMENT FOR DETAIL	COST	1,374,632.	1,347,670.
REVENUE BONDS - SEE PART II ATTACHMENT FOR DETAIL	COST	50,573.	50,162.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,810,824.	1,767,424.

FORM 990-PF

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

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

OWEN W. WELLS
PO BOX 17513
PORTLAND, ME 04112

TELEPHONE NUMBER

(207) 253-1568

FORM AND CONTENT OF APPLICATIONS

NO SPECIFIC FORMAT. EXEMPT ORGANIZATIONS ENGAGED IN CHARITABLE,
BENEVOLENT, ELEEMOSYNARY, EDUCATIONAL, CIVIC, LITERARY, CULTURAL OR
SCIENTIFIC PURSUITS ARE CONSIDERED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE