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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052
2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
LAURENCE CAMPBELL MEMORIAL TRUST 430045013

Number and street (or P O box number if mail is not delivered to street address)
C/O TD BANK PO BOX 477

City or town, state, and ZIP code
CONCORD, NH 03302

A Employer identification number
03-6064489

B Telephone number (see page 10 of the instructions)
(802) 860-5553

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 1,154,414

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	23,772	23,772		
	5a Gross rents	23,956	23,956		
	b Net rental income or (loss) <u>23,956</u>				
	6a Net gain or (loss) from sale of assets not on line 10	32,716			
	b Gross sales price for all assets on line 6a <u>337,178</u>				
	7 Capital gain net income (from Part IV, line 2)		32,716		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	80,444	80,444		
	13 Compensation of officers, directors, trustees, etc	14,177	9,451		4,726
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule).				0
	b Accounting fees (attach schedule).	575	383	0	192
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see page 14 of the instructions)	425	4		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule).				
	24 Total operating and administrative expenses. Add lines 13 through 23	15,177	9,838	0	4,918
	25 Contributions, gifts, grants paid.	61,315			61,315
	26 Total expenses and disbursements. Add lines 24 and 25	76,492	9,838	0	66,233
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	3,952			
	b Net investment income (if negative, enter -0-)		70,606		
	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 (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	93,195	17,129
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		
	5	Grants receivable		
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0		
	8	Inventories for sale or use		
	9	Prepaid expenses and deferred charges		
	10a	Investments—U S and state government obligations (attach schedule)		
	b	Investments—corporate stock (attach schedule)		
	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)	733,635	813,632
	14	Land, buildings, and equipment basis ▶ _____ 165,000 Less accumulated depreciation (attach schedule) ▶ _____	165,000	300,000
	15	Other assets (describe ▶ _____)		
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	991,830	1,154,414
Liabilities	17	Accounts payable and accrued expenses		
	18	Grants payable		
	19	Deferred revenue		
	20	Loans from officers, directors, trustees, and other disqualified persons		
	21	Mortgages and other notes payable (attach schedule)		
	22	Other liabilities (describe ▶ _____)		
	23	Total liabilities (add lines 17 through 22)		0
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.		
	24	Unrestricted		
	25	Temporarily restricted		
	26	Permanently restricted		
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.		
	27	Capital stock, trust principal, or current funds	991,830	995,761
	28	Paid-in or capital surplus, or land, bldg , and equipment fund		
	29	Retained earnings, accumulated income, endowment, or other funds		
	30	Total net assets or fund balances (see page 17 of the instructions)	991,830	995,761
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	991,830	995,761

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	991,830
2	Enter amount from Part I, line 27a	2	3,952
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	995,782
5	Decreases not included in line 2 (itemize) ▶ _____	5	21
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	995,761

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	32,716
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	68,401	795,131	0 086025
2009	68,783	1,084,054	0 06345
2008	79,956	1,211,423	0 066002
2007	75,706	1,461,637	0 051795
2006	49,199	1,412,675	0 034827

2	Total of line 1, column (d).	2	0 302099
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 06042
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	1,168,932
5	Multiply line 4 by line 3.	5	70,627
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	706
7	Add lines 5 and 6.	7	71,333
8	Enter qualifying distributions from Part XII, line 4.	8	66,233

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	1,412
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	1,412
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	1,412
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	420	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	0	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	420
8		Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	992
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	Refunded	11	0

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
	• By language in the governing instrument, or			
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) VT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of TD Wealth Management Telephone no (802) 860-5553			
Located at 111 MAIN STREET BURLINGTON VT ZIP+4 05401				
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		
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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?			Yes	No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?			Yes	No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			Yes	No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			Yes	No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?			Yes	No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).			Yes	No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 20, 20, 20, 20		Yes	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 page 20 of the instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20, 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		Yes	No
b	If "Yes," did it have excess business holdings in 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.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

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

(1)

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

Yes

No

(2)

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

Yes

No

(3)

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

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).

Yes

No

(5)

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

Yes

No

b

If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.

c

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

Yes

No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

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

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
TD Wealth	TRUSTEE 1	14,177		
111 Main Street Burlington, VT 05401				

2

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

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

Total

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

0

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Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 THE NET INCOME OF THE TRUST IS PAID TO THE CENTRAL VERMONT MEDICAL CENTER IN BARRE, VERMONT	61,315
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,160,598
b	Average of monthly cash balances.	1b	26,135
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,186,733
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	1,186,733
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	17,801
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,168,932
6	Minimum investment return. Enter 5% of line 5.	6	58,447

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	58,447
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	1,412
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,412
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	57,035
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	57,035
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	57,035

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	66,233
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	66,233
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	66,233
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				57,035
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			0	
b Total for prior years 2009 , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				0
b From 2007.				0
c From 2008.				4,849
d From 2009.				15,418
e From 2010.				29,484
f Total of lines 3a through e.	49,751			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 66,233				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				57,035
e Remaining amount distributed out of corpus	9,198			
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	58,949			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	58,949			
10 Analysis of line 9				
a Excess from 2007. . . .				0
b Excess from 2008. . . .				4,849
c Excess from 2009. . . .				15,418
d Excess from 2010. . . .				29,484
e Excess from 2011. . . .				9,198

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

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

1

Information Regarding Foundation Managers:

a

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

b

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

c

Any submission deadlines

d

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

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> CENTRAL VERMONT MEDICAL CENTER ATTN CHEYENNE HOLLAND COMPTROLLE BARRE,VT 05641	NONE	HOSPITAL	OPERATIONAL	61,315
Total			 3a	61,315
b <i>Approved for future payment</i>				
Total			 3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	23,772	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	23,956	
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	32,716	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). .				80,444	
13 Total. Add line 12, columns (b), (d), and (e).			13		80,444

[illegible]

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

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

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☒ No

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
80 AT&T INC		2008-07-29	2011-01-24
30 EMERSON ELECTRIC CO		2008-03-24	2011-01-24
60 EXPEDITORS INTL WASH INC		2010-02-12	2011-01-24
90 LINEAR TECHNOLOGY CORP COM		2010-06-24	2011-01-24
110 MICROSOFT CORPORATION		2008-11-24	2011-01-24
80 VERIZON COMMUNICATIONS		2010-02-12	2011-01-24
40 YUM BRANDS INC		2009-11-25	2011-01-24
40 3M CO		2009-11-25	2011-01-25
10000 WAL-MART STORES 4 125% 02/15/2011 DTD 2/18/2004		2008-11-13	2011-02-15
20 COGNIZANT TECHN LGY SLTNS COR		2009-11-25	2011-03-02
50 EMERSON ELECTRIC CO		2008-03-24	2011-03-02
70 HEWLETT PACKARD CO		2010-01-12	2011-03-02
60 MICROSOFT CORPORATION		2008-12-15	2011-03-02
40 SIGMA-ALDRICH CORP COMMON		2010-02-12	2011-03-02
90 STATE STREET CORP		2010-02-12	2011-03-02
120 YUM BRANDS INC		2009-11-25	2011-03-02
60 SIGMA-ALDRICH CORP COMMON		2010-02-12	2011-03-03
90 STATE STREET CORP		2010-02-12	2011-03-03
50 GALLAGHER ARTHUR J & CO		2010-02-12	2011-03-25
50 GALLAGHER ARTHUR J & CO		2010-02-12	2011-03-29
50 GALLAGHER ARTHUR J & CO		2010-02-12	2011-03-31
10000 BANK OF NY MELLON 4 950% 11/01/2012 DTD 11/01/07		2008-11-13	2011-04-06
120 APOLLO GROUP INC CL A		2010-01-12	2011-04-21
10 CIMAREX ENERGY CO		2010-01-12	2011-04-21
80 EXPEDITORS INTL WASH INC		2010-02-12	2011-04-21
60 GALLAGHER ARTHUR J & CO		2010-02-12	2011-04-21
40 ILLINOIS TOOL WORKS		2009-11-25	2011-04-21
180 PAYCHEX INC		2010-01-12	2011-04-21
100 ULTRA PETROLEUM CORP		2010-01-12	2011-04-21
50 APOLLO GROUP INC CL A		2010-12-16	2011-04-25

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
70 APOLLO GROUP INC CL A		2010-01-12	2011-04-25
80 EXPEDITORS INTL WASH INC		2010-02-12	2011-04-25
180 PAYCHEX INC		2010-01-12	2011-04-25
90 ULTRA PETROLEUM CORP		2010-01-12	2011-04-25
30 EXPEDITORS INTL WASH INC		2011-03-02	2011-04-26
60 EXPEDITORS INTL WASH INC		2010-02-12	2011-04-26
110 PAYCHEX INC		2010-10-12	2011-04-26
80 PAYCHEX INC		2010-01-12	2011-04-26
70 ULTRA PETROLEUM CORP		2010-05-14	2011-04-26
40 ULTRA PETROLEUM CORP		2010-01-12	2011-04-26
40 CIMAREX ENERGY CO		2010-01-12	2011-05-06
40 COGNIZANT TECHN LGY SLTNS COR		2009-11-25	2011-05-06
30 CIMAREX ENERGY CO		2010-01-12	2011-05-09
60 GALLAGHER ARTHUR J & CO		2010-02-12	2011-05-09
20 CIMAREX ENERGY CO		2010-01-12	2011-05-23
80 GALLAGHER ARTHUR J & CO		2010-02-12	2011-05-23
30 CIMAREX ENERGY CO		2010-01-12	2011-06-02
190 EMERSON ELECTRIC CO		2010-02-18	2011-06-02
40 CIMAREX ENERGY CO		2010-01-12	2011-06-07
130 COGNIZANT TECHN LGY SLTNS COR		2009-11-25	2011-06-15
80 MARATHON PETROLEUM CORP COM		2011-06-07	2011-07-06
370 LINEAR TECHNOLOGY CORP COM		2010-06-24	2011-07-14
510 UBS AG NEW		2011-03-31	2011-07-14
60 PEPSICO INCORPORATED		2010-11-16	2011-07-26
20 PEPSICO INCORPORATED		2011-05-06	2011-07-26
240 PEPSICO INCORPORATED		2010-02-12	2011-07-26
270 STRYKER CORP		2009-11-25	2011-07-26
50 APACHE CORPORATION		2009-11-25	2011-09-08
390 APPLIED MATERIALS		2011-03-02	2011-09-08
30 THERMO ELECTRON CORPORATION		2010-02-12	2011-09-08

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
70 TOYOTA MOTOR CORP ADR		2011-03-02	2011-09-08
80 US BANCORP DEL NEW		2009-11-25	2011-09-08
50 THERMO ELECTRON CORPORATION		2010-02-12	2011-10-19
40 ACE LTD		2010-02-12	2011-10-19
270 AT&T INC		2009-05-22	2011-11-03
60 ABBOTT LABS CO		2010-05-27	2011-11-03
20 COLGATE PALMOLIVE CO		2007-03-05	2011-11-03
70 GILEAD SCIENCES INC		2011-04-21	2011-11-03
30 PROCTER & GAMBLE CO		2005-10-14	2011-11-03
30 THERMO ELECTRON CORPORATION		2011-06-02	2011-11-03
150 THERMO ELECTRON CORPORATION		2010-03-16	2011-11-03
60 UNITEDHEALTH GROUP INC COM		2010-09-15	2011-11-03
140 AMERICAN EXPRESS CO		2009-11-25	2011-12-01
10000 U S TREASURY NOTE 4 125% 08/31/2012 DTD 08/31/2007		2008-11-07	2011-12-01
120 UNITEDHEALTH GROUP INC COM		2011-07-26	2011-12-01
190 UNITEDHEALTH GROUP INC COM		2010-09-15	2011-12-01
30 AMERICAN EXPRESS CO		2009-11-25	2011-12-16
30 APACHE CORPORATION		2009-11-25	2011-12-16
30 CAPITAL ONE FINANCIAL CORP		2011-01-24	2011-12-16
150 VALERO ENERGY CORP COM		2011-04-21	2011-12-16
60 WELLS FARGO & CO NEW		2008-10-02	2011-12-16
30 ACE LTD		2010-02-12	2011-12-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,272		2,750	-478
1,738		1,525	213
3,213		1,964	1,249
3,146		2,604	542
3,119		2,289	830
2,808		2,166	642
1,928		1,432	496
3,512		3,118	394
10,000		10,207	-207
1,504		898	606
2,957		2,542	415
3,038		3,674	-636
1,576		1,141	435
2,518		1,933	585
3,935		4,006	-71
5,911		4,296	1,615
3,870		2,900	970
4,000		4,006	-6
1,526		1,144	382
1,515		1,144	371
1,520		1,144	376
10,602		9,975	627
4,756		7,197	-2,441
1,086		545	541
4,270		2,619	1,651
1,774		1,372	402
2,154		1,973	181
5,858		5,688	170
4,756		5,165	-409
1,998		1,921	77

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,797		4,198	-1,401
4,257		2,619	1,638
5,857		5,688	169
4,289		4,648	-359
1,610		1,440	170
3,219		1,964	1,255
3,629		2,998	631
2,639		2,528	111
3,327		3,262	65
1,901		2,066	-165
3,806		2,179	1,627
3,103		1,796	1,307
2,893		1,635	1,258
1,751		1,372	379
1,803		1,090	713
2,256		1,830	426
2,825		1,635	1,190
9,855		7,204	2,651
3,562		2,179	1,383
8,871		5,838	3,033
3,344		3,362	-18
11,255		10,706	549
8,663		9,986	-1,323
3,851		3,859	-8
1,284		1,397	-113
15,405		14,786	619
14,933		13,581	1,352
4,920		4,899	21
4,236		6,377	-2,141
1,585		1,414	171

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,853		6,405	-1,552
1,831		1,889	-58
2,592		2,357	235
2,634		1,941	693
7,921		7,245	676
3,222		2,860	362
1,766		1,335	431
2,861		2,740	121
1,898		1,687	211
1,499		1,913	-414
7,496		7,166	330
2,767		2,051	716
6,683		5,842	841
10,298		10,841	-543
5,850		6,187	-337
9,262		6,495	2,767
1,416		1,252	164
2,691		2,939	-248
1,310		1,455	-145
3,086		4,349	-1,263
1,554		2,183	-629
2,012		1,456	556

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-478
			213
			1,249
			542
			830
			642
			496
			394
			-207
			606
			415
			-636
			435
			585
			-71
			1,615
			970
			-6
			382
			371
			376
			627
			-2,441
			541
			1,651
			402
			181
			170
			-409
			77

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,401
			1,638
			169
			-359
			170
			1,255
			631
			111
			65
			-165
			1,627
			1,307
			1,258
			379
			713
			426
			1,190
			2,651
			1,383
			3,033
			-18
			549
			-1,323
			-8
			-113
			619
			1,352
			21
			-2,141
			171

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,552
			-58
			235
			693
			676
			362
			431
			121
			211
			-414
			330
			716
			841
			-543
			-337
			2,767
			164
			-248
			-145
			-1,263
			-629
			556

TY 2011 Accounting Fees Schedule

Name: LAURENCE CAMPBELL MEMORIAL TRUST 430045013

EIN: 03-6064489

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	575	383		192

TY 2011 Investments - Other Schedule

Name: LAURENCE CAMPBELL MEMORIAL TRUST 430045013

EIN: 03-6064489

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BONDS AND MUTUAL FUNDS	AT COST	232,111	236,182
COMMON STOCKS	AT COST	581,521	601,103

TY 2011 Other Decreases Schedule**Name:** LAURENCE CAMPBELL MEMORIAL TRUST 430045013**EIN:** 03-6064489

Description	Amount
CASH/ACCRUAL ADJUSTMENT	12
ROUNDING ADJUSTMENT	9

TY 2011 Taxes Schedule**Name:** LAURENCE CAMPBELL MEMORIAL TRUST 430045013**EIN:** 03-6064489

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	4	4		0
FEDERAL TAX PAYMENT - PRIOR YE	1	0		0
FEDERAL ESTIMATES - PRINCIPAL	420	0		0