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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**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 Ferdinand & Sarah Cinelli Charitable Trust		A Employer identification number 03-6084732
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 84, 9 Seaspray Reach	Room/suite	B Telephone number 207-781-4487
City or town, state, and ZIP code Yarmouth, ME 04096		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) \$ 1,100,275.	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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		14,412.	14,412.		Statement 1
4 Dividends and interest from securities		24,351.	24,351.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		17,314.			
b Gross sales price for all assets on line 6a 234,649.					
7 Capital gain net income (from Part IV, line 2)			17,314.		
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		56,077.	56,077.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees		1,321.	0.		0.
b Accounting fees					
c Other professional fees Stmt 4		10,385.	0.		0.
17 Interest					
18 Taxes Stmt 5		1,201.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		12,907.	0.		0.
25 Contributions, gifts, grants paid		55,000.			55,000.
26 Total expenses and disbursements. Add lines 24 and 25		67,907.	0.		55,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<11,830.>			
b Net investment income (if negative, enter -0-)			56,077.		
c Adjusted net income (if negative, enter -0-)				N/A	

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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	115,875.	70,706.	70,706.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 6	761,430.	836,389.	836,389.
	c Investments - corporate bonds Stmt 7	248,099.	193,180.	193,180.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)		1,125,404.	1,100,275.	1,100,275.
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 ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	1,125,404.	1,100,275.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances		1,125,404.	1,100,275.	
31 Total liabilities and net assets/fund balances		1,125,404.	1,100,275.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,125,404.
2 Enter amount from Part I, line 27a	2	<11,830.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,113,574.
5 Decreases not included in line 2 (itemize) ▶ CAPITAL GAINS LESS CHANGE IN VALUE	5	13,299.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,100,275.

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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 Wells Fargo Acc't (attached)	P	Various	Various
b Wells Fargo Acc't (attached)	P	Various	Various
c Wells Fargo Acc't (attached)	P	Various	Various
d Wells Fargo Acc't options (attached)	P	Various	Various
e Capital Gains Dividends			

(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 13,107.		13,772.	<665.>
b 13,956.		11,055.	2,901.
c 207,012.		192,508.	14,504.
d 179.			179.
e 395.			395.

(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			<665.>
b			2,901.
c			14,504.
d			179.
e			395.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	17,314.
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	<div> <div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	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	53,000.	1,055,815.	.050198
2009	51,019.	971,104.	.052537
2008	52,500.	1,086,389.	.048325
2007	58,271.	1,194,266.	.048792
2006	73,422.	1,182,968.	.062066

2 Total of line 1, column (d)	2	.261918
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	.052384
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,107,474.
5 Multiply line 4 by line 3	5	58,014.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	561.
7 Add lines 5 and 6	7	58,575.
8 Enter qualifying distributions from Part XII, line 4 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.	8	55,000.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	1,122.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	1,122.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	1,122.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 880.	7	880.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	242.
d Backup withholding erroneously withheld	6d	10	
7 Total credits and payments. Add lines 6a through 6d		11	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>			

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) MI, 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 ► N/A	13	X	
14	The books are in care of ► Peter Cinelli Telephone no. ► 207-846-3971 Located at ► 9 Seaspray Reach, Yarmouth, ME ZIP+4 ► 04096			
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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
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
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
Peter Cinelli	Trustee			
Box 84				
Yarmouth, ME 04096	4.00	0.	0.	0.

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,124,339.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,124,339.
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	1,124,339.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,865.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,107,474.
6	Minimum investment return Enter 5% of line 5	6	55,374.

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

1	Minimum investment return from Part X, line 6	1	55,374.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,122.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,122.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	54,252.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	54,252.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	54,252.

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	55,000.
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	55,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	55,000.

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				54,252.
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				
b From 2007				
c From 2008				
d From 2009				2,273.
e From 2010				1,050.
f Total of lines 3a through e	3,323.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 55,000.				
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				54,252.
e Remaining amount distributed out of corpus	748.			
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	4,071.			
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	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	4,071.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				2,273.
d Excess from 2010				1,050.
e Excess from 2011				748.

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

N/A

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

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

☐ 4942(i)(3) or ☐ 4942(i)(5)

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

b 85% of line 2a

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

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

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

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

a "Assets" alternative test - enter:

(1) Value of all assets

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

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

c "Support" alternative test - enter:

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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:

Ferdinand & Sarah Cinelli Charitable

Form 990-PF (2011)

Trust

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Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Etruscan Foundation Box 84 Yarmouth, ME 04096		501(c)(3)	Research of Etruscan Civilization	22,000.
Spannocchia Foundation Box 84 Yarmouth, ME 04096		501(c)(3)	Research of Etruscan Civilization	33,000.
Total			3a	55,000.
b Approved for future payment				
None				
Total			3b	0.

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
				14,412.
				24,351.
				17,314.
	0.		0.	56,077.
				56,077.

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Wells Fargo Advisors	14,412.
Total to Form 990-PF, Part I, line 3, Column A	14,412.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Wells Fargo Advisors	24,746.	395.	24,351.
Total to Fm 990-PF, Part I, ln 4	24,746.	395.	24,351.

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Surridge, Afton & Martin, LLP	1,321.	0.		0.
To Fm 990-PF, Pg 1, ln 16a	1,321.	0.		0.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Wells Fargo advisory fees	10,385.	0.		0.
To Form 990-PF, Pg 1, ln 16c	10,385.	0.		0.

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Estimated tax	880.	0.			0.
FOREIGN TAX	321.	0.			0.
To Form 990-PF, Pg 1, ln 18	1,201.	0.			0.

Form 990-PF	Corporate Stock		Statement	6
Description	Book Value	Fair Market Value		
CORPORATE STOCK	501,869.	501,869.		
MUTUAL FUNDS	334,520.	334,520.		
Total to Form 990-PF, Part II, line 10b	836,389.	836,389.		

Form 990-PF	Corporate Bonds		Statement	7
Description	Book Value	Fair Market Value		
FIXED INCOME SECURITIES	193,180.	193,180.		
Total to Form 990-PF, Part II, line 10c	193,180.	193,180.		

Annual Statement Information

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Account Number: 2040-0061
 Statement Account Number: 9076508715
 FERDINAND M CINELLI AND
 SARAH M CINELLI CHARITABLE TR
 PETER CINELLI TRUSTEE
 U/A/D 5/22/03
 For Banking Inquiries call: 1-888-219-3904

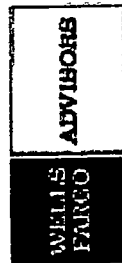
Realized Gain/Loss

Realized Gain/Loss Detail

Short Term		Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
STATE STR CORP		X	300.00000	36.8500	09/20/10	04/26/11	13,855.73	11,065.00	2,900.73
WATSCO INC			200.00000	68.8600	05/11/11	12/20/11	13,107.28	13,772.00	-664.71
TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES							\$13,107.28	\$13,772.00	-\$664.71
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES							\$13,955.73	\$11,055.00	\$2,900.73
Long Term		Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
CALAMOS INV TR NEW		X	373.40200	24.6480	08/13/03	08/07/11	11,459.71	9,203.61	2,256.10
GROWTH & INCOME FD INSTL									
CATERPILLAR FIN SERV CORP									
POWERNOTES									
MONTHLY PAY									
CFN 4.250% DUE 12/15/11									
DTP 12/16/04 FC 01/15/05									
EMBRAER SA ADR		X	26.000.00000	100.0000	12/09/08	12/15/11	25,000.00	25,000.00	0.00
SPONS ADR REPSTO PFD SHS				96.7750				24,193.75	
EMBRAER SA ADR		X	300.00000	48.7733	06/28/07	05/26/11	9,354.72	14,531.89	-5,277.27
SPONS ADR REPSTO PFD SHS				38.3134	05/22/08	05/26/11	6,236.48	7,802.08	-1,426.20
EMBRAER SA ADR		X	500.00000	26.6846	08/30/08	05/26/11	15,091.20	13,342.30	2,248.90
Subtotal			1,000.00000				31,182.40	35,636.97	-4,454.57
JOHNSON CONTROLS INC		X	500.00000	29.5500	01/23/08	06/20/11	20,601.65	14,825.00	5,776.65
OLN CORP PAR \$1		X	500.00000	16.4380	10/25/09	04/04/11	11,551.40	8,219.00	3,332.40
PENNIGITUCK CORP									
NEW		X	490.00000	20.2346	08/20/09	07/01/11	14,087.23	9,916.07	4,172.16
Subtotal			10,000.00	20.2348	06/28/09	07/05/11	287.19	202.34	85.15
Subtotal			500.00000				14,374.72	10,117.41	4,257.31

INFORMATION PROVIDED AS COURTESY ONLY - NOT FURNISHED TO THE IRS

0011 PPM2 / RF01



Annual Statement Information

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Account Number: 2040-0001
Command Account Number: 9076608715
FERDINAND M CINELLI AND
SARAH M CINELLI CHARITABLE TR
PETER CINELLI TRUSTEE
U/A/D 5/22/03
For Banking Inquiries call: 1-888-215-3904

Realized Gain/Loss

Long Term Description	Commenced	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
PETROLEO BRASILEIRO SA									
PETROBRAS SPONSORED ADR		X	200.000000	21.8000	05/08/07	09/07/11	5,154.80	4,360.00	794.80
SBC COMMUNICATIONS									
NOTES									
CALL @ MAKE WHOLE + 25RP									
CPN 0.750% DUE 03/15/11									
DTD 03/15/01 FC 08/15/01		X	25,000.000000	101.1480	12/09/08	03/15/11	25,000.00	25,207.00	-207.00
VERIZON NEW ENGLAND INC									
RENTAL NOTES									
CPN 0.800% DUE 08/15/11									
DTD 08/15/01 FC 03/15/02		X	25,000.000000	89.5713	12/09/08	04/27/11	25,587.25	24,092.83	694.42
WACHOVIA CORP									
SENIOR NOTES									
CPN 5.300% DUE 10/15/11									
DTD 10/23/06 FC 04/15/07		X	25,000.000000	99.8640	01/02/09	10/17/11	25,000.00	24,955.00	44.00
WASATCH MICRO CAP VALU									
FUND									
		X	5,000.000000	2.0000	07/28/03	11/11/11	12,100.00	10,000.00	2,100.00
TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES								\$192,507.82	\$14,504.19
TOTAL LONG TERM GAINS OR LOSSES FOR COVERED SECURITIES								\$0.00	\$0.00

INFORMATION PROVIDED AS COURTESY ONLY - NOT FURNISHED TO THE IRS

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FERDINAND N CINELLI AND
SARAH M CINELLI CHARITABLE TR
PETER CINELLI TRUSTEE
U/A/D 5/22/03
DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER: 2040-0861

WELLS
FARGO

ADVISORS

Realized Gain/Loss Detail continued

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
CATERPILLAR FIN SERV CRP	25,000.00000	100.0000 96.7750	12/09/08 ^{nc}	12/15/11	25,000.00	25,000.00 24,193.75	0.00

POWERNOTES

MONTHLY PAY
CPN 4.250% DUE 12/15/11
DTD 12/16/04 FC 01/15/05

Total Long term

\$25,000.00
\$25,000.00
\$24,193.75
\$0.00

^{nc} Cost Information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Short term options

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
CALL L-3 COMMUNICATIONS \$70 EXP 12/17/11	-2.00000	2.1000	11/11/11 ^{nc}	12/17/11	419.99	0.00	419.99

Total Short term options

\$419.99
\$0.00
\$419.99

^{nc} Cost Information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Specific instructions and disclosures

Available funds

"Available for loan" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Option accounts

Assignment notices for option contracts are allocated by an automated random selection process pursuant to FINRA Rule 2860 that selects from among all client short option positions those contracts that are subject to exercise, including positions established on the day of assignment. A more detailed description of our random allocation procedures is available upon request. Further information with respect to commissions and other charges related to the execution of option transactions has been included in confirmations of such transactions previously furnished to you. Copies of transaction confirmations are available upon request.

Callable bonds and preferred stock

Bonds and preferred stock that are subject to a partial call will be selected by an impartial lottery process pursuant to NYSE Rule 402.30 in which the probability of your securities being selected for redemption is proportional to the holdings of all shareholders of such securities held in street name. If a security is called prior to maturity it may affect the yield you receive. Additional information is available upon request.

PIM

WSJ19MID 002267 36525450219 N23NN NNNNN NNNNNNNN 000011

001 PPM2 RF01

FERDINAND N CINELLI AND
SARAH M CINELLI CHARITABLE TR
PETER CINELLI TRUSTEE
U/A/D 5/22/03
DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER: 2040-0661

Cost basis - To add or update cost basis information or modify any cost basis reporting options, please contact Your Financial Advisor.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FOC or Wells Fargo Advisors and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for payoff of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.