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 , and ending

Name of foundation
THE DENNIS A. O'TOOLE FAMILY FOUNDATION
c/o ALBERT P. STOWE, CPA, PLLC

A Employer identification number
04-3371817

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
200 MARCY STREET

B Telephone number
(603)433-8838

City or town, state, and ZIP code
PORTSMOUTH, NH 03801

C If exemption application is pending, check here ▶ [ ]

G Check all that apply [ ] Initial return [ ] Initial return of a former public charity
[ ] Final return [ ] Amended return
[ ] Address change [ ] Name change

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 2,280,603.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis)

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

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			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	13,505.	13,505.		Statement 1
4 Dividends and interest from securities	40,040.	40,040.		Statement 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	68,796.			
b Gross sales price for all assets on line 6a 498,597.				
7 Capital gain net income (from Part IV, line 2)		68,796.		
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	122,341.	122,341.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees Stmt 3	1,019.	1,019.		0.
c Other professional fees Stmt 4	15,634.	15,634.		0.
17 Interest				
18 Taxes Stmt 5	6,310.	181.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 6	20.	20.		0.
24 Total operating and administrative expenses Add lines 13 through 23	22,983.	16,854.		0.
25 Contributions, gifts, grants paid	77,482.			77,482.
26 Total expenses and disbursements. Add lines 24 and 25	100,465.	16,854.		77,482.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	21,876.			
b Net investment income (if negative, enter -0-)		105,487.		
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	4,752.	229.	229.
	2 Savings and temporary cash investments	47,625.	80,011.	80,011.
	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	175,101.	124,463.	129,144.
	b Investments - corporate stock Stmt 8	1,162,529.	1,119,063.	1,643,555.
	c Investments - corporate bonds Stmt 9	315,718.	403,875.	427,664.
	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)	1,705,725.	1,727,641.	2,280,603.
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.			
	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	19.	19.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,705,706.	1,727,622.	
	30 Total net assets or fund balances	1,705,725.	1,727,641.	
	31 Total liabilities and net assets/fund balances	1,705,725.	1,727,641.	

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	1,705,725.
2	Enter amount from Part I, line 27a	2	21,876.
3	Other increases not included in line 2 (itemize) ▶ Miscellaneous	3	40.
4	Add lines 1, 2, and 3	4	1,727,641.
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	1,727,641.

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	Publicly traded securities		Various	Various
b				
c				
d				
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	498,550.		429,801.	68,749.
b				0.
c				0.
d				0.
e	47.			47.

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				68,749.
b				0.
c				0.
d				0.
e				47.

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	68,796.
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	114,092.	2,095,718.	.054441
2009	119,656.	1,883,538.	.063527
2008	112,325.	2,191,733.	.051249
2007	123,419.	2,367,422.	.052132
2006	144,143.	2,256,773.	.063871

2	Total of line 1, column (d)	2	.285220
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	.057044
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,272,992.
5	Multiply line 4 by line 3	5	129,661.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,055.
7	Add lines 5 and 6	7	130,716.
8	Enter qualifying distributions from Part XII, line 4	8	77,482.

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 ▶ ☐ 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	2,110.
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	2,110.
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	2,110.
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,560.		
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	3,560.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,450.
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶		1,450. Refunded ▶	11	0.

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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
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		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*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NH			
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		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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ DENNIS O'TOOLE Telephone no ▶603-433-8838
Located at ▶C/O ALBERT STOWE,CPA, 200 MARCY ST, Portsmouth, N ZIP+4 ▶03801

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

			Yes	No
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		X
	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

			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 instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? ☐ Yes ☒ No
If "Yes," list the years ▶ ______, ______, ______, ______

			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 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? ☐ Yes ☒ No

			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)* 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

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
DENNIS A. O'TOOLE PO Box 130 Monticello, NM 87939	TRUSTEE 1.00	0.	0.	0.
GERTRUDE L. O'TOOLE PO Box 130 Monticello, NM 87939	TRUSTEE 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

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	2,254,945.
b	Average of monthly cash balances	1b	52,661.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,307,606.
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	2,307,606.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,614.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,272,992.
6	**Minimum investment return.** Enter 5% of line 5	6	113,650.

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	113,650.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 2,110.		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,110.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	111,540.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	111,540.
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	111,540.

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	77,482.
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	77,482.
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	77,482.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				111,540.
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 809.				
b From 2007 7,283.				
c From 2008 3,309.				
d From 2009 27,105.				
e From 2010 12,833.				
f Total of lines 3a through e	51,339.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 77,482.				
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				77,482.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	34,058.			34,058.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	17,281.			
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	17,281.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009 4,448.				
d Excess from 2010 12,833.				
e Excess from 2011				

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(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	**(e) Total**
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 ▶ [X] 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

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				
AMERICAN ASSOCIATION FOR STATE & LOCAL HISTORY 1717 Church Street Nashville, TN 37203		Public Charity	FOR THE EXEMPT PURPOSE OF THE ORGANIZATION	500.
BLOCK ISLAND CONSERVANCY P.O. Box 84 Block Island, RI 02807		Public Charity	FOR THE EXEMPT PURPOSE OF THE ORGANIZAITON	2,000.
COLONIAL WILLIAMSBURG FOUNDATION P.O. Box 1776 Williamsburg, VA 23187		Public Charity	FOR THE EXEMPT PURPOSE OF THE ORGANIZAITON	1,000.
GATES PRESBYTERIAN CHURCH 1049 Wegman Road Rochester, NY 14624		Public Charity	FOR THE EXEMPT PURPOSE OF THE ORGANIZAITON	1,500.
HIGH COUNTRY NEWS FOUNDATION P.O. Box 1090 Paonia, CO 81428		Public Charity	FOR THE EXEMPT PURPOSE OF THE ORGANIZAITON	250.
Total See continuation sheet(s)			▶ 3a	77,482.
b Approved for future payment				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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			14	13,505.	
4 Dividends and interest from securities			14	40,040.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	47.	68,749.
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)		0.		53,592.	68,749.

13 Total. Add line 12, columns (b), (d), and (e) 13 122,341.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
8	Sale of investments for best return of funds available for
8	contributions.

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

▶ D O'Toole ▶ 5/6/12 ▶ Trustee

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Albert P. Stowe, CPA		04/24/12		P01312516
Firm's name ▶ Albert P. Stowe, CPA, P.L.L.C.			Firm's EIN ▶ 02-0513093	
Firm's address ▶ 200 Marcy Street Portsmouth, NH 03801			Phone no (603)433-8838	

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
HUMAN SYSTEMS RESEARCH, Inc. P.O. Box 1225 Tularosa, NM 88352		Public Charity	FOR THE EXEMPT PURPOSE OF THE ORGANIZATION	13,232.
MUSEUM OF NEW MEXICO FOUNDATION P.O. Box 2065 Santa Fe, NM 87504		Public Charity	FOR THE EXEMPT PURPOSE OF THE ORGANIZAITON	3,500.
QUIVIRA COALITION 1413 Second Street, Suite 1 Santa Fe, NM 87505		Public Charity	FOR THE EXEMPT PURPOSE OF THE ORGANIZAITON	1,000.
REFUGEES INTERNATIONAL 2001 S Street NW, Suite 700 Washington, DC 20009		Public Charity	FOR THE EXEMPT PURPOSE OF THE ORGANIZAITON	1,000.
SCHOOL FOR ADVANCED RESEARCH P.O. Box 2188 Santa Fe, NM 87504		Public Charity	FOR THE EXEMPT PURPOSE OF THE ORGANIZAITON	2,500.
THE LAND INSTITUTE 2440 E. Water Well Road Salina, KS 67401		Public Charity	FOR THE EXEMPT PURPOSE OF THE ORGANIZAITON	1,000.
THE NATURE CONSERVANCY OF NM 212 East Marcy, Suite 200 Santa Fe, NM 87501		Public Charity	FOR THE EXEMPT PURPOSE OF THE ORGANIZATION	35,000.
THE NATURE CONSERVANCY OF RHODE ISLAND 352 High Block Island, RI 02807		Public Charity	FOR THE EXEMPT PURPOSE OF THE ORGANIZAITON	10,000.
THE SHARING FOUNDATION P.O. Box 600 Concord, MA 01742		Public Charity	FOR THE EXEMPT PURPOSE OF THE ORGANIZATION	2,000.
THE GUNDALOW COMPANY 60 Marcy Street Portsmouth, NH 03801		Public Charity	FOR THE EXEMPT PURPOSE OF THE ORGANIZATION	2,000.
Total from continuation sheets				72,232.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PRINCETON UNIVERSITY Princeton University Princeton, NJ 08544		Public Charity	FOR THE EXEMPT PURPOSE OF THE ORGANIZATION	1,000.
Total from continuation sheets				

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

Source	Amount
Charles Schwab	13,494.
Compass Bank	11.
Total to Form 990-PF, Part I, line 3, Column A	13,505.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Charles Schwab	40,087.	47.	40,040.
Total to Fm 990-PF, Part I, ln 4	40,087.	47.	40,040.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting fees	1,019.	1,019.		0.
To Form 990-PF, Pg 1, ln 16b	1,019.	1,019.		0.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Management & agency fees	15,634.	15,634.		0.
To Form 990-PF, Pg 1, ln 16c	15,634.	15,634.		0.

Form 990-PF	Taxes	Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal taxes	6,054.	0.		0.
NH Annual Report	75.	0.		0.
Foreign taxes	181.	181.		0.
To Form 990-PF, Pg 1, ln 18	6,310.	181.		0.

Form 990-PF	Other Expenses	Statement 6

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank fees	20.	20.		0.
To Form 990-PF, Pg 1, ln 23	20.	20.		0.

Form 990-PF	U.S. and State/City Government Obligations	Statement 7

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
Charles Schwabb see attached	X		124,463.	129,144.
Total U.S. Government Obligations			124,463.	129,144.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			124,463.	129,144.

Form 990-PF | Corporate Stock | Statement 8

Description	Book Value	Fair Market Value
Charles Schwabb see attached	1,119,063.	1,643,555.
Total to Form 990-PF, Part II, line 10b	1,119,063.	1,643,555.

Form 990-PF | Corporate Bonds | Statement 9

Description	Book Value	Fair Market Value
Charles Schwabb see attached	403,875.	427,664.
Total to Form 990-PF, Part II, line 10c	403,875.	427,664.

Charles Schwabb
Form 990-PF Pg2 Attachment

BIRCH HILL INVESTMENT ADVISORS LLC
PORTFOLIO APPRAISAL
DENNIS A. O'TOOLE FAMILY FOUNDATION
December 31, 2011

EIN 04-3371817

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
CASH AND EQUIVALENTS									
	SCHWAB GOVT MONEY FUND		80,011		80,011	3 5	0 010	8	0 0
			80,011		80,011	3 5		8	0 0
COMMON STOCK									
CONSUMER DISCRETIONARY									
1,600	GENTEX CORP	23 28	37,247	29 59	47,344	2 1	0 520	832	1 8
800	TJX COMPANIES	54 73	43,786	64 55	51,640	2 3	0 380	304	0 6
			81,034		98,984	4 3		1,136	1 1
CONSUMER STAPLES									
1,000	COCA-COLA CO	40 72	40,721	69 97	69,970	3 1	2 040	2,040	2 9
1,400	MC CORMICK & CO	32 41	45,369	50 42	70,588	3 1	1 240	1,736	2 5
			86,090		140,558	6 2		3,776	2 7
ENERGY									
600	APACHE CORP	11 74	7,042	90 58	54,348	2 4	0 680	408	0 8
4,000	EL PASO CORP	8 20	32,789	26 57	106,280	4 7	0 040	160	0 2
800	SCHLUMBERGER LTD	29 13	23,307	68 31	54,648	2 4	1 100	880	1 6
			63,138		215,276	9 4		1,448	0 7
FINANCIALS									
1,000	BERKSHIRE HATHAWAY CL B	50 16	50,160	76 30	76,300	3 3	0 000	0	0 0
2,200	MARSH & MCLENNAN	23 32	51,309	31 62	69,564	3 1	0 880	1,936	2 8
			101,468		145,864	6 4		1,936	1 3
HEALTH CARE									
750	CELGENE CORP	59 19	44,396	67 60	50,700	2 2	0 000	0	0 0
800	EDWARDS LIFESCIENCES CORP	15 16	12,127	70 70	56,560	2 5	0 000	0	0 0
1,000	JOHNSON & JOHNSON	30 40	30,405	65 58	65,580	2 9	2 280	2,280	3 5
15,000	SANOFI CVR	1 00	15,054	1 20	18,000	0 8	0 000	0	0 0
			101,982		190,840	8 4		2,280	1 2
INDUSTRIALS									
400	FEDEX CORP	37 54	15,016	83 51	33,404	1 5	0 520	208	0 6
2,500	GENERAL ELECTRIC	16 88	42,209	17 91	44,775	2 0	0 680	1,700	3 8
400	UNITED TECHNOLOGIES	33 83	13,533	73 09	29,236	1 3	1 920	768	2 6

Charles Schwabb
Form 990- PF Pg 2 Attachment

BIRCH HILL INVESTMENT ADVISORS LLC
PORTFOLIO APPRAISAL
DENNIS A. O'TOOLE FAMILY FOUNDATION
December 31, 2011

EIN 04 3371817

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
1,600	WASTE MANAGEMENT INC	26 60	42,560	32 71	52,336	2 3	1 360	2,176	4 2
			113,317		159,751	7 0		4,852	3 0
INFORMATION TECHNOLOGY									
1,000	FISERV INC	38 05	38,050	58 74	58,740	2 6	0 000	0	0 0
400	IBM CORP	148 01	59,205	183 88	73,552	3 2	3 000	1,200	1 6
2,000	MICROSOFT CORP	27 17	54,345	25 96	51,920	2 3	0 800	1,600	3 1
2,000	ORACLE CORP	22 27	44,545	25 65	51,300	2 2	0 240	480	0 9
1,000	QUALCOMM INC	52 61	52,613	54 70	54,700	2 4	1 000	1,000	1 8
			248,759		290,212	12 7		4,280	1 5
MATERIALS									
1,400	BARRICK GOLD CORP	26 30	36,823	45 25	63,350	2 8	0 600	840	1 3
800	ECOLAB INC	41 61	33,291	57 81	46,248	2 0	0 800	640	1 4
1,200	GOLDCORP INC	28 97	34,759	44 25	53,100	2 3	0 452	542	1 0
325	SPDR GOLD TRUST	151 31	49,175	151 99	49,397	2 2	0 000	0	0 0
			154,048		212,095	9 3		2,022	1 0
TELECOMMUNICATION SERVICES									
2,500	VODAFONE GROUP PLC ADR	18 85	47,132	28 03	70,075	3 1	2 050	5,125	7 3
			47,132		70,075	3 1		5,125	7 3
UTILITIES									
700	NEXTERA ENERGY INC	53 93	37,754	60 88	42,616	1 9	2 400	1,680	3 9
2,000	PORTLAND GEN ELEC CO	26 12	52,243	25 29	50,580	2 2	1 060	2,120	4 2
			89,996		93,196	4 1		3,800	4 1
	COMMON STOCK Total		1,086,963		1,616,851	70 9		30,655	1 9
EQUITY MUTUAL FUNDS									
INTERNATIONAL FUNDS									
1,591 430	CLOUGH CHINA FUND	20 17	32,100	16 78	26,704	1 2	0 000	0	0 0
			32,100		26,704	1 2		0	0 0
	EQUITY MUTUAL FUNDS Total		32,100		26,704	1 2		0	0 0

Charles Schwabb
Form 990-PF Pg 2 Attachment

BIRCH HILL INVESTMENT ADVISORS LLC
PORTFOLIO APPRAISAL
DENNIS A. O'TOOLE FAMILY FOUNDATION
December 31, 2011

EIN-64-3371817

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
CORPORATE BONDS									
75,000	BERKSHIRE HATHAWAY 4 625% Due 10-15-13	99 97	74,977	106 34	79,754	3 5	4 625	3,469	4 3
50,000	IBM CORP 6 500% Due 10-15-13	101 18	50,590	110 26	55,129	2 4	6 500	3,250	5 9
50,000	ECOLAB INC 3 000% Due 12-08-16	99 80	49,901	103 78	51,889	2 3	3 000	1,500	2 9
			175,469		186,772	8 2		8,219	4 4
GOVERNMENT AGENCY BONDS									
75,000	FEDERAL FARM CR BKS 3 450% Due 05-16-12	99 53	74,651	101 23	75,923	3 3	3 450	2,587	3 4
50,000	FEDERAL HOME LN BKS 2 750% Due 03-13-15	99 62	49,811	106 44	53,221	2 3	2 750	1,375	2 6
			124,463		129,144	5 7		3,962	3 1
FIXED INCOME MUTUAL FUNDS									
3,787 879	DODGE & COX INCOME FUND	13 21	50,050	13 30	50,379	2 2	0 551	2,087	4 1
3,433 476	JP MORGAN STRATEGIC INCOME OPPORTUNITIES	11 66	40,050	11 33	38,901	1 7	0 326	1,119	2 9
7,352 941	LOOMIS SAYLES ABSOLUTE STRATEGIES FUND	10 21	75,050	9 33	68,603	3 0	0 336	2,472	3 6
5,959 008	LOOMIS SAYLES BOND FUND INSTITUTIONAL	10 62	63,257	13 93	83,009	3 6	0 863	5,141	6 2
			228,406		240,892	10 6		10,819	4 5
TOTAL PORTFOLIO			**1,727,412**		**2,280,374**	**100.0**		**53,664**	**2.4**

Clients are encouraged to compare this report with the account statement received from the qualified custodian that holds the account assets The official record is the statement produced by the qualified custodian