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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.

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation		A Employer identification number		
EAGLEMERE FOUNDATION INC		04-3424302		
Number and street (or P O box number if mail is not delivered to street address) 60 EDMUNDS ROAD		Room/suite		
City or town, state, and ZIP code WELLESLEY, MA 02481		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) ► \$ 7,403,438. (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 ► <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
Revenue	1 Contributions, gifts, grants, etc., received	120,000.		
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments			
710	4 Dividends and interest from securities	188,149.	188,149.	188,149. STATEMENT 1
	5a Gross rents b Net rental income or (loss)			
Operating and Administrative Expenses	6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 7 Capital gain net income (from Part IV, line 2)	341,012.		
	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)		341,012.	N/A
710	11 Other income	2,815.	2,815.	2,815. STATEMENT 2
	12 Total (Add lines 1 through 11)	651,976.	531,976.	190,964.
607	13 Compensation of officers, directors, trustees, etc	12,000.	12,000.	12,000.
	14 Other employee salaries and wages			
607	15 Pension plans, employee benefits			
	16a Legal fees b Accounting fees STMT 3 c Other professional fees STMT 4	800.	800.	800.
607	17 Interest	27,207.	27,207.	27,207.
	18 Taxes STMT 5	9,822.	5,155.	5,155.
607	19 Depreciation and depletion			
	20 Occupancy			
607	21 Travel, conferences, and meetings			
	22 Printing and publications			
607	23 Other expenses STMT 6	147.	7.	7.
	24 Total operating and administrative expenses. Add lines 13 through 23	49,976.	45,169.	45,169.
607	25 Contributions, gifts, grants paid	431,250.		431,250.
	26 Total expenses and disbursements. Add lines 24 and 25	481,226.	45,169.	45,169.
607	27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)	170,750.		
			486,807.	
			145,795.	

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
1	Cash - non-interest-bearing				
2	Savings and temporary cash investments		241,566.	210,156.	210,156.
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 ►	50.			
	Less: allowance for doubtful accounts ►	0.	0.	50.	50.
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments - U.S. and state government obligations				
b	Investments - corporate stock				
c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans				
13	Investments - other	STMT 7	7,285,024.	7,487,134.	7,193,232.
14	Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers)		7,526,590.	7,697,340.	7,403,438.
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		8,019,477.	8,019,477.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		-492,887.	-322,137.	
30	Total net assets or fund balances		7,526,590.	7,697,340.	
31	Total liabilities and net assets/fund balances		7,526,590.	7,697,340.	

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	7,526,590.
2	Enter amount from Part I, line 27a	2	170,750.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	7,697,340.
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	7,697,340.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b SEE ATTACHED STATEMENTS					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e 2,147,309.		1,806,297.	341,012.		
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			
a					
b					
c					
d					
e			341,012.		
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	341,012.	
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	2,161.	

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.

 Yes No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	334,500.	7,514,456.	.044514
2009	318,029.	6,652,481.	.047806
2008	395,604.	8,114,761.	.048751
2007	422,260.	8,690,181.	.048590
2006	392,379.	7,889,722.	.049733

2 Total of line 1, column (d)

2 .239394

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 .047879

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 7,967,521.

5 Multiply line 4 by line 3

5 381,477.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 4,868.

7 Add lines 5 and 6

7 386,345.

8 Enter qualifying distributions from Part XII, line 4

8 431,250.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	1	4,868.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	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	4,868.
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	4,868.
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	3,500.
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	3,500.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,368.
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 ►	11	
	Refunded ►	

Part VII-A Statements 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1a	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.	1b	X
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?	2	X
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	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?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	X
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	6	X
• 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?	7	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.		
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
MA		
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

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► PRIVATE BANK TAX SERVICES Located at ► P.O. BOX 1802, PROVIDENCE, RI	Telephone no. ► 401-278-6825 ZIP+4 ► 02901-1802
15	► 15 N/A	
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?	<input type="checkbox"/> Yes	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	X 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	X 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	X 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 ►	
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?	1b	
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)):	1c X	
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?	<input type="checkbox"/> Yes	X No
If "Yes," list the years ►		
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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	2b	
►		
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	X 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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a X	
	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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (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
 Yes No
 Yes No
 Yes No
 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

6b

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

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
MARILYN D. SARLES, MD 60 EDMUNDS ROAD WELLESLEY, MA 02481	PRESIDENT 0.00	0.	0.	0.
DANIEL G. SARLES 60 EDMUNDS ROAD WELLESLEY, MA 02481	TREASURER 0.00	0.	0.	0.
KATHRYN D. GARVEY 79 GOVERNORS ROAD MILTON, MA 02186	CLERK 3.00	12,000.	0.	0.
H. JAY SARLES 60 EDMUNDS ROAD WELLESLEY, MA 02481	ASSISTANT 0.00	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 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.

1	N/A	Expenses
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.

1	N/A	Amount
2		
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 7,714,731.
b	Average of monthly cash balances	1b 374,123.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 8,088,854.
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 8,088,854.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 121,333.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 7,967,521.
6	Minimum investment return. Enter 5% of line 5	6 398,376.

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	1 398,376.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 4,868.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 4,868.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 393,508.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 393,508.
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	7 393,508.

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 431,250.
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	4 431,250.
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 4,868.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 426,382.

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				393,508.
2 Undistributed income, if any, as of the end of 2011			38,959.	
a Enter amount for 2010 only				
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				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 431,250.			38,959.	
a Applied to 2010, but not more than line 2a				
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				392,291.
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				1,217.
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	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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
a Paid during the year				
ALASKA CONSERVATION FOUNDATION ANCHORAGE, AK	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	25,000.
AMERICAN RIVERS WASHINGTON, DC	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	5,000.
AMHERST COLLEGE AMHERST, MA	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	500.
BROWN MEDICAL SCHOOL PROVIDENCE, RI	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	10,000.
CENTRAL PARK CONSERVANCY NEW YORK, NY	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	5,000.
Total	SEE CONTINUATION SHEET(S)			► 3a 431,250.
b Approved for future payment				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income
		(a) Business code	(b) 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				188,149.
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				2,815.
8 Gain or (loss) from sales of assets other than inventory				341,012.
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.	0.
13 Total. Add line 12, columns (b), (d), and (e)				531,976.
(See worksheet in line 13 instructions to verify calculations.)				

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

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011**Name of the organization****Employer identification number****EAGLEMERE FOUNDATION INC****04-3424302****Organization type (check one):****Filers of:****Section:**

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation**Check if your organization is covered by the General Rule or a Special Rule.****Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.

► \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)**LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)**

Name of organization

EAGLEMERE FOUNDATION INC

Employer identification number

04-3424302

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JAY & MARILYN SARLES 60 EDMUNDS ROAD WELLESLEY, MA 02481	\$ 120,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

123452 01-23-12

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

EAGLEMERE FOUNDATION INC

04-3424302

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____

123453 01-23-12

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

EAGLEMERE FOUNDATION INC

04-3424302

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ► \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held	
	(e) Transfer of gift		Transferee's name, address, and ZIP + 4	
	(e) Transfer of gift		Transferee's name, address, and ZIP + 4	
	(e) Transfer of gift		Transferee's name, address, and ZIP + 4	
	(e) Transfer of gift		Transferee's name, address, and ZIP + 4	
	(e) Transfer of gift		Transferee's name, address, and ZIP + 4	
	(e) Transfer of gift		Transferee's name, address, and ZIP + 4	

EAGLEMERE FOUNDATION INC

04-3424302

Part XVI Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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
CHARLES RIVER WATERSHED ASSOC WESTON, MA	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	12,500.
CUMMINGS VETERINARY FUND NORTH GRAFTON, MA	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	15,000.
DELTA SOCIETY BELLEVUE, WA	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	1,500.
DOCTORS WITHOUT BORDERS NEW YORK, NY	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	50,000.
EARTHJUSTICE OAKLAND, CA	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	10,000.
ECOFLIGHT ASPEN, CO	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	2,500.
GREATER YELLOWSTONE BOZEMAN, MT	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	62,000.
HARVARD FIELD HOCKEY CAMBRIDGE, MA	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	1,500.
LAKES REGION CONSERVATION CENTER HARBOR, NH	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	20,000.
MILTON ACADEMY MILTON, MA	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	500.
Total from continuation sheets				385,750.

EAGLEMERE FOUNDATION INC

04-3424302

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MOSES BROWN SCHOOL PROVIDENCE, RI	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	500.
NATIVITY PREPATORY SCHOOL GREAT NECK, NY	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	1,000.
NATURE CONSERVANCY SAN FRANCISCO, CA	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	85,000.
NOBLE AND GREENOUGH SCHOOL DEDHAM, MA	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	9,750.
NPR WASHINGTON, DC	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	5,000.
OXFAM AMERICA BOSTON, MA	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	50,000.
PLANNED PARENTHOOD MA BOSTON, MA	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	10,000.
PRINCETON UNIVERSITY PRINCETON, NJ	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	750.
TETON SCIENCE SCHOOLS JACKSON, WY	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	1,500.
TUFTONBORO FREE LIBRARY TUFTONBORO, NH	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	15,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
WILDLIFE TRUST NEW YORK, NY	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	2,500.
WOLFWOOD REFUGE IGNACIO, CO	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	5,000.
BRAIN & BEHAVIOR RESEARCH FOUNDATION GREAT NECK, NY	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	10,000.
BUILDING BRIDGES WORLDWIDE LONG ISLAND CITY, NY	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	1,500.
MA COLLEGE OF PHARMACY BOSTON, MA	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	5,000.
MASS SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS BOSTON, MA	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	2,500.
MC CLEAN HOSPITAL BELMONT, MA	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	1,000.
PROPUBLICA NEW YORK, NY	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	1,500.
UNIVERSITY OF TEXAS AUSTIN AUSTIN, TX	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	250.
ANIMAL RESCUE LEAGUE OF BOSTON BOSTON, MA	NONE	PUBLIC CHA	GENERAL CONTRIBUTION	2,500.
Total from continuation sheets				

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	1,200 SHS HOME DEPOT INC	P	08/04/10	06/03/11
b	200 SHS LOCKHEED MARTIN CORP	P	08/04/10	06/03/11
c	800 SHS AFLAC CORP	P	06/03/11	11/28/11
d	25,000 VERIZON COMMUNICATIONS INC	P	02/12/07	02/15/11
e	100,000 ABBOTT LABS	P	08/08/07	05/15/11
f	10,366.83 SHS COLUMBIA FDS SER TR INTL VALUE FD	P	07/15/09	05/18/11
g	4,576.66 SHS COLUMBIA FDS SER TR INTL VALUE FD	P	08/17/09	05/18/11
h	700 SHS AT&T INC	P	08/17/09	06/03/11
i	800 SHS AT&T INC	P	05/13/05	06/03/11
j	400 SHS AMGEN INC	P	08/17/09	06/03/11
k	700 SHS APACHE CORP	P	08/17/09	06/03/11
l	400 SHS APPLE COMPUTER INC	P	04/07/08	06/03/11
m	1,000 SHS CELANESE CORP	P	05/25/10	06/03/11
n	900 SHS CHEVRON TEXACO CORP	P	05/25/10	06/03/11
o	100 SHS COCA COLA	P	04/07/08	06/03/11

(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 41,429.		34,680.	6,749.
b 15,172.		15,024.	148.
c 32,423.		37,159.	-4,736.
d 250,000.		249,948.	52.
e 100,000.		100,848.	-848.
f 154,051.		130,000.	24,051.
g 68,009.		60,000.	8,009.
h 21,483.		17,572.	3,911.
i 24,551.		18,608.	5,943.
j 23,530.		23,962.	-432.
k 83,401.		58,647.	24,754.
l 137,397.		63,143.	74,254.
m 49,163.		25,809.	23,354.
n 90,626.		64,680.	25,946.
o 6,528.		6,042.	486.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			** 6,749.
b			** 148.
c			** -4,736.
d			52.
e			-848.
f			24,051.
g			8,009.
h			3,911.
i			5,943.
j			-432.
k			24,754.
l			74,254.
m			23,354.
n			25,946.
o			486.

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
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

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 1,500 SHS COMCAST CORP			P	08/17/09	06/03/11
b 2,000 SHS CORNING INC			P	08/17/09	06/03/11
c 300 SHS DEERE & CO			P	04/07/08	06/03/11
d 300 SHS DOVER CORP			P	05/25/10	06/03/11
e 3,800 SHS EMC CORPORATION			P	08/17/09	06/03/11
f 500 SHS ENTERGY CORP			P	07/10/07	06/03/11
g 300 SHS EXELON CORP			P	04/07/08	06/03/11
h 450 SHS EXELON CORP			P	05/13/05	06/03/11
i 200 SHS HEWLETT PACKARD CO			P	07/10/07	06/03/11
j 500 SHS HEWLETT PACKARD CO			P	10/10/06	06/03/11
k 500 SHS HEWLETT PACKARD CO			P	03/23/06	06/03/11
l 200 SHS HEWLETT PACKARD CO			P	05/17/06	06/03/11
m 800 SHS JP MORGAN CHASE & CO			P	10/10/06	06/03/11
n 700 SHS JP MORGAN CHASE & CO			P	04/07/08	06/03/11
o 100 SHS KELLOGG CO			P	04/07/08	06/03/11
(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 36,442.		21,893.	14,549.		
b 38,439.		30,530.	7,909.		
c 24,813.		26,468.	-1,655.		
d 18,828.		12,782.	6,046.		
e 106,569.		56,408.	50,161.		
f 33,422.		50,964.	-17,542.		
g 12,487.		24,845.	-12,358.		
h 18,731.		21,087.	-2,356.		
i 7,239.		9,044.	-1,805.		
j 18,097.		18,934.	-837.		
k 18,097.		16,569.	1,528.		
l 7,239.		6,524.	715.		
m 33,570.		38,026.	-4,456.		
n 29,374.		32,065.	-2,691.		
o 5,480.		5,306.	174.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
(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			14,549.		
b			7,909.		
c			-1,655.		
d			6,046.		
e			50,161.		
f			-17,542.		
g			-12,358.		
h			-2,356.		
i			-1,805.		
j			-837.		
k			1,528.		
l			715.		
m			-4,456.		
n			-2,691.		
o			174.		
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		
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		

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 600 SHS KELLOGG CO			P	03/23/06	06/03/11
b 100 SHS KIMBERLY CLARK CORP			P	05/17/06	06/03/11
c 400 SHS KIMBERLY CLARK CORP			P	03/23/06	06/03/11
d 300 SHS KIMBERLY CLARK CORP			P	08/17/09	06/03/11
e 300 SHS LOCKHEED MARTIN CORP			P	08/17/09	06/03/11
f 25 SHS MICROSOFT CORP			P	08/07/07	06/03/11
g 500 SHS MICROSOFT CORP			P	10/10/06	06/03/11
h 175 SHS MICROSOFT CORP			P	03/23/06	06/03/11
i 100 SHS MICROSOFT CORP			P	12/13/02	06/03/11
j 200 SHS NEXTERA ENERGY INC			P	10/19/07	06/03/11
k 400 SHS NEXTERA ENERGY INC			P	08/17/09	06/03/11
l 300 SHS AT & T			P	08/18/04	06/03/11
m 450 SHS AT & T			P	09/20/04	06/03/11
n 200 SHS AT & T			P	03/23/06	06/03/11
o 1,100 SHS TYCO INTL LTD			P	05/25/10	06/03/11
(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 32,882.		27,167.		5,715.	
b 6,578.		6,092.		486.	
c 26,313.		23,787.		2,526.	
d 19,735.		17,555.		2,180.	
e 22,758.		22,257.		501.	
f 600.		730.		-130.	
g 12,009.		13,784.		-1,775.	
h 4,203.		4,743.		-540.	
i 2,402.		2,659.		-257.	
j 11,099.		12,494.		-1,395.	
k 22,198.		22,606.		-408.	
l 9,207.		7,653.		1,554.	
m 13,810.		11,882.		1,928.	
n 6,138.		5,388.		750.	
o 52,185.		39,291.		12,894.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
(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				5,715.	
b				486.	
c				2,526.	
d				2,180.	
e				501.	
f				-130.	
g				-1,775.	
h				-540.	
i				-257.	
j				-1,395.	
k				-408.	
l				1,554.	
m				1,928.	
n				750.	
o				12,894.	
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		
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					

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 500 SHS AT & T			P	04/07/08	06/03/11
b 200 SHS VERIZON COMMUNICATIONS			P	04/07/08	06/03/11
c 400 SHS NORDSTROM INC			P	05/25/10	06/03/11
d 1,000 SHS NORDSTROM INC			P	08/17/09	06/03/11
e 200 SHS PHILIP MORRIS INTL INC			P	08/17/09	06/03/11
f 200 SHS PRAXAIR INC			P	03/23/06	06/03/11
g 400 SHS SEMPRA ENERGY			P	08/17/09	06/03/11
h 900 SHS SOUTHWESTERN ENERGY CO			P	04/07/08	06/03/11
i 300 SHS THERMO ELECTRON CORP			P	05/25/10	06/03/11
j 500 SHS THERMO ELECTRON CORP			P	08/17/09	06/03/11
k 200 SHS US BANCORP			P	04/07/08	06/03/11
l 700 SHS US BANCORP			P	07/10/07	06/03/11
m 100 SHS US BANCORP			P	08/07/07	06/03/11
n 600 SHS US BANCORP			P	05/17/06	06/03/11
o 400 SHS US BANCORP			P	07/18/06	06/03/11
(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 15,345.		19,504.		-4,159.	
b 7,175.		7,048.		127.	
c 17,630.		14,742.		2,888.	
d 44,075.		27,283.		16,792.	
e 13,795.		9,137.		4,658.	
f 20,207.		11,304.		8,903.	
g 21,370.		20,246.		1,124.	
h 38,453.		34,054.		4,399.	
i 18,961.		14,987.		3,974.	
j 31,602.		22,271.		9,331.	
k 4,919.		6,677.		-1,758.	
l 17,216.		23,105.		-5,889.	
m 2,459.		3,160.		-701.	
n 14,757.		18,803.		-4,046.	
o 9,838.		12,427.		-2,589.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
(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				-4,159.	
b				127.	
c				2,888.	
d				16,792.	
e				4,658.	
f				8,903.	
g				1,124.	
h				4,399.	
i				3,974.	
j				9,331.	
k				-1,758.	
l				-5,889.	
m				-701.	
n				-4,046.	
o				-2,589.	
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		
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					

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 300 SHS UNITED TECHNOLOGIES CORP			P	08/17/09	06/03/11
b 300 SHS UNITED TECHNOLOGIES CORP			P	05/13/05	06/03/11
c 150 SHS UNITED TECHNOLOGIES CORP			P	09/12/03	06/03/11
d 200 SHS UNITED TECHNOLOGIES CORP			P	05/02/02	06/03/11
e 90 SHS ISHARES TR MSCI EAFE INDEX FD			P	04/03/08	11/15/11
f 185 SHS ISHARES TR MSCI EAFE INDEX FD			P	02/16/07	11/15/11
g CAPITAL GAINS DIVIDENDS					
h					
i					
j					
k					
l					
m					
n					
o					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 24,968.		16,877.			8,091.
b 24,968.		15,318.			9,650.
c 12,484.		5,899.			6,585.
d 16,645.		6,971.			9,674.
e 4,562.		6,716.			-2,154.
f 9,378.		14,113.			-4,735.
g 27,795.					27,795.
h					
i					
j					
k					
l					
m					
n					
o					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
(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					8,091.
b					9,650.
c					6,585.
d					9,674.
e					-2,154.
f					-4,735.
g					27,795.
h					
i					
j					
k					
l					
m					
n					
o					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }		2		341,012.
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		2,161.

123591
05-01-11

** (SHORT-TERM)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF AMERICA - DIVIDENDS	188,681.	27,795.	160,886.
BANK OF AMERICA - INTEREST	27,263.	0.	27,263.
TOTAL TO FM 990-PF, PART I, LN 4	215,944.	27,795.	188,149.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	2,815.	2,815.	2,815.
TOTAL TO FORM 990-PF, PART I, LINE 11	2,815.	2,815.	2,815.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	800.	800.	800.	0.
TO FORM 990-PF, PG 1, LN 16B	800.	800.	800.	0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	27,207.	27,207.	27,207.	0.
TO FORM 990-PF, PG 1, LN 16C	27,207.	27,207.	27,207.	0.

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	5,155.	5,155.	5,155.	0.
FEDERAL TAXES	4,667.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	9,822.	5,155.	5,155.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DIVIDEND FEES	7.	7.	7.	0.
STATE FILING FEE	140.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	147.	7.	7.	0.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BANK OF AMERICA - SEE ATTACHED	COST	7,487,134.	7,193,232.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,487,134.	7,193,232.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT

8

NAME OF MANAGER

MARILYN D. SARLES, MD
H. JAY SARLES

EAGLEMERE FOUNDATION
 FORM 990 PF
 BALANCE SHEET - DETAIL
 DECEMBER 31, 2011
 EIN: 04-3424302

	SHARES	12/31/2010 COST	12/31/2011 COST	12/31/2011 FMV
CASH				
BANK OF AMERICA #6361		113,238	75,127	75,127
BANK OF AMERICA #8111		128,328	134,608	134,608
CASH IN CHECKING ACCOUNT			422	422
TOTAL CASH		241,566	210,156	210,157
FIXED INCOME & EQUITIES				
BANK OF AMERICA				
#6361 - FIXED INCOME				
VERIZON COMMUNICATIONS	250,000	249,948	-	-
ABBOTT LABS	100,000	100,848	-	-
ISHARES S&P US PFD STK INDEX	5,000	-	198,350	178,100
LILLY ELI & CO	150,000	154,928	154,928	151,632
CITIGROUP INC	150,000	151,728	151,728	154,202
COLUMBIA CORE BOND	59,604 96	264,310	264,310	283,675
COLUMBIA INCOME OPPORTUNITIES	17,298 47	178,232	178,232	161,394
		1,099,993	947,548	929,002
#8111 - FIXED INCOME				
COLUMBIA INTERMEDIATE BOND FUND	10,860 195	79,149	93,149	100,783
		79,149	93,149	100,783
TOTAL FIXED INCOME		1,179,143	1,040,697	1,029,785
#6361 - EQUITIES				
ABBOTT LABS	1,300	47,771	63,035	73,099
ACCENTURE	800	-	44,733	42,584
AIR PRODS & CHEMS INC	900	38,103	74,177	76,671
AMERICAN WTR WKS CO	2,500	-	73,064	79,650
AMGEN INC	400	23,962	-	-
APACHE CORP	700	58,647	-	-
APPLE INC	400	63,143	-	-
AT&T INC	2,950	80,607	-	-
AUTOMATIC DATA PROCESSING INC	1,500	-	80,046	81,015
BANK OF AMERICA CORP	33,698	747,840	747,840	187,361
BAXTER INTL INC	1,500	22,414	80,750	74,220
CHEVRON CORP	900	64,680	-	-
CHUBB CORP	1,200	-	78,059	83,064
CISCO SYS INC	4,600	30,682	75,762	83,168
CMS ENERGY CORP	3,400	-	67,119	75,072
COCA COLA CO	1,000	56,401	50,359	69,970
COMCAST CORP	1,500	21,893	-	-
CORNING INC	2,000	30,530	-	-
CULLEN FROST BANKERS INC	900	-	50,015	47,619
DEERE & CO	300	26,468	-	-
DIAMOND OFFSHORE DRILLING INC	800	-	57,534	44,208
DOVER CORP	300	12,782	-	-
EMC CORP	3,800	56,408	-	-
ENTERGY CORP	500	50,964	-	-
EXELON CORP	750	45,932	-	-
EXXON MOBIL CORP	1,600	62,695	111,112	135,616
FREEPORT MCMORAN COPPER & GOLD	1,500	37,249	62,279	55,185
GENERAL ELEC CO	3,900	54,254	90,164	69,849
GENERAL DYNAMICS CORP	1,000	25,309	67,629	66,410
HARBOR INTERNATIONAL FUND	3,439	-	220,000	180,381
HEWLETT PACKARD CO	1,400	51,070	-	-
HOME DEPOT INC	1,200	34,680	-	-
HONEYWELL INTL INC	1,200	40,709	52,230	65,220
IBM	500	40,060	40,060	91,940
JP MORGAN CHASE & CO	1,500	70,091	-	-
JOHNSON & JOHNSON	1,000	59,834	59,834	65,580
KELLOGG CO	700	32,472	-	-
KIMBERLY CLARK	800	47,433	-	-
KRAFT FOODS INC	1,900	29,615	60,361	70,984
LOCKHEED MARTIN CORP	500	37,281	-	-
MICROSOFT CORP	2,200	75,139	53,222	57,112
NESTLE SA	1,300	49,620	69,065	75,072
NEXTERA ENERGY INC	600	35,099	-	-
NOVARTIS A G	1,400	44,753	76,566	80,038
OCCIDENTAL PETE CORP DEL	1,400	47,638	120,595	131,160
PHILIP MORRIS INTL INC	1,500	77,661	68,525	117,720
PNC FINL SVCS GROUP INC	800	-	47,938	46,136

**EAGLEMERE FOUNDATION
FORM 990 PF
BALANCE SHEET - DETAIL
DECEMBER 31, 2011
EIN: 04-3424302**

	SHARES	12/31/2010 COST	12/31/2011 COST	12/31/2011 FMV
PRAXAIR INC	200	11,304	-	-
PROCTER & GAMBLE CO	1,000	60,573	60,573	66,710
RAYTHEON CO	900	23,109	42,635	43,542
REPUBLIC SVCS INC	2,900	32,445	90,863	79,895
SCHLUMBERGER LTD	900	31,408	65,564	61,479
SEMPRA ENERGY	400	20,246	-	-
SMUCKER J M CO	900	-	70,603	70,353
SOUTHWESTERN ENERGY CO	900	34,054	-	-
STANLEY BLACK & DECKER INC	1,100	29,400	70,943	74,360
TARGET CORP	1,100	52,011	56,770	56,342
TE CONNECTIVITY LTD	2,200	-	78,957	67,782
TEXAS INSTRS INC	2,300	70,461	77,252	72,775
THERMO FISHER SCIENTIFIC CORP	800	37,257	-	-
TJX COS INC NEW	1,100	33,456	43,673	71,005
UNITED TECHNOLOGIES CORP	950	45,065	-	-
US BANCORP DEL	2,000	64,171	-	-
VERIZON COMMUNICATIONS INC	200	7,049	-	-
WELLS FARGO & CO	1,400	35,284	37,991	38,584
WEYERHAEUSER CO	3,100	-	64,534	57,877
YUM BRANDS INC	1,500	20,867	75,337	88,515
3M CO	800	35,140	71,549	65,384
CELANESE CORP	1,000	25,809	-	-
COLUMBIA ACORN FUND CLASS Z	13,521 694	340,191	340,191	372,658
ISHARES RUSSELL MIDCAP INDEX	2,000 000	175,290	175,290	196,840
NORDSTROM INC	1,400 000	42,025	-	-
COLUMBIA SMALL CAP CORE FUND	7,259 22	126,000	126,000	107,945
ISHARES RUSSELL 2000 VALUE INDEX	1,500 00	77,760	77,760	98,460
COLUMBIA ACORN FUND INTL FUND	7,670 78	300,000	300,000	263,184
COLUMBIAN INTERNATIONAL VALUE FUND	14,943 49	190,000	-	-
ISHARES MSCI EAFE INDEX	4,900 00	243,677	243,677	242,697
TYCO INTL LTD	1,100 00	39,291	-	-
ISHARES MSCI EMERGING MKTS INDEX	8,500 00	297,771	297,771	322,490
VANGUARD MSCI EMERGING MKTS	9,000 00	314,556	314,556	343,890
	5,247,558	5,524,561	5,188,891	
#8111 - EQUITIES				
ISHARES TR RUSSELL 1000 INDEX FUND	4,075 000	211,389	253,424	282,683
ISHARES RUSSELL MIDCAP GROWTH INDEX	575	23,633	28,219	31,654
ISHARES RUSSELL MIDCAP VALUE INDEX	605	19,341	22,907	26,257
ISHARES RUSSELL 2000 GROWTH INDEX	225	15,246	17,572	18,952
ISHARES RUSSELL 2000 VALUE INDEX	225	11,731	13,542	14,769
ISHARES MSCI EAFE INDEX FUND	1,100	70,674	60,480	49,530
VANGUARD MSCI EMERGING MKTS ETF	1,750	-	68,481	66,868
VANGUARD INTL EQUITY INDEX FDS	1,500	56,310	-	-
	408,324	464,625	490,712	
TOTAL EQUITIES		5,655,882	5,989,187	5,679,603
#6361 - COMMODITIES				
CREDIT SUISSE COMMODITY - RETURN PLUS	53,847	415,000	415,000	440,468
		415,000	415,000	440,468
#8111 - COMMODITIES				
CREDIT SUISSE COMMODITY - RETURN PLUS	5,302 660	35,000	42,250	43,376
		35,000	42,250	43,376
TOTAL COMMODITIES		450,000	457,250	483,844
TOTAL FIXED INCOME, EQUITIES & COMMODITIES		7,285,024	7,487,134	7,193,232