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

2011

Department of the Treasury
Internal Revenue Service

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

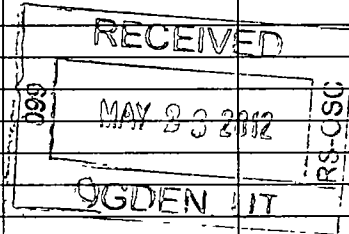
For calendar year 2011 or tax year beginning

, and ending

Name of foundation ROBERT BRIGHAM TRUST		A Employer identification number 04-6094404
Number and street (or P O box number if mail is not delivered to street address) C/O RH&B, INC., 50 CONGRESS ST	Room/suite 1025	B Telephone number (617) 227-1782
City or town, state, and ZIP code BOSTON, MA 02109		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"/> 2. Foreign organizations meeting the 85% test, 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) ▶ \$ 2,986,345. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	23.	23.		STATEMENT 1
4 Dividends and interest from securities	75,740.	75,740.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	199,263.			
b Gross sales price for all assets on line 6a	747,115.			
7 Capital gain net income (from Part IV, line 2)		199,263.		
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	275,026.	275,026.		
13 Compensation of officers, directors, trustees, etc	20,317.	15,238.		5,079.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 3	3,600.	1,800.		1,800.
c Other professional fees STMT 4	210.	210.		0.
17 Interest				
18 Taxes STMT 5	3,976.	826.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	82.	47.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	28,185.	18,121.		6,879.
25 Contributions, gifts, grants paid	175,088.			175,088.
26 Total expenses and disbursements. Add lines 24 and 25	203,273.	18,121.		181,967.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	71,753.			
b Net investment income (if negative, enter -0-)		256,905.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 29 2012



Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

	Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1 Cash - non-interest-bearing				
2 Savings and temporary cash investments	135,737.	28,683.	28,683.	
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 8	325,460.	401,508.	419,407.	
b Investments - corporate stock STMT 9	1,063,042.	1,038,755.	1,652,703.	
c Investments - corporate bonds				
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	837,999.	953,497.	885,552.	
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	2,362,238.	2,422,443.	2,986,345.	
Liabilities				
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances				
Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
24 Unrestricted				
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds	2,362,238.	2,422,443.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	2,362,238.	2,422,443.		
31 Total liabilities and net assets/fund balances	2,362,238.	2,422,443.		

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	2,362,238.
2 Enter amount from Part I, line 27a	2	71,753.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,433,991.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	11,548.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,422,443.

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 SHORT TERM CAPITAL GAINS/LOSSES	P		
b LONG TERM CAPITAL GAINS/LOSSES	P		
c CAPITAL GAINS DIVIDENDS			
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 39,160.		37,450.	1,710.
b 702,316.		510,402.	191,914.
c 5,639.			5,639.
d			
e			

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			1,710.
b			191,914.
c			5,639.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	199,263.
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	166,087.	2,989,823.	.055551
2009	167,371.	2,741,003.	.061062
2008	173,779.	3,307,076.	.052548
2007	183,617.	3,844,983.	.047755
2006	206,150.	3,598,609.	.057286

2 Total of line 1, column (d)	2	.274202
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	.054840
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,121,777.
5 Multiply line 4 by line 3	5	171,198.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,569.
7 Add lines 5 and 6	7	173,767.
8 Enter qualifying distributions from Part XII, line 4	8	181,967.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,569.
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	2,569.
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	2,569.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,872.	
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	2,872.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	303.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 303. Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV.</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X		
14	The books are in care of ► <u>RICE, HEARD & BIGELOW, INC.</u> Telephone no. ► <u>(617) 227-1782</u> Located at ► <u>50 CONGRESS STREET, SUITE 1025, BOSTON, MA</u> ZIP+4 ► <u>02109</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		15	N/A
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►		16	Yes No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		
1b			X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		
1c			X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		
2b			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) N/A		
3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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**
 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** Yes No **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? **7b** Yes No **N/A**

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
ROBERT G. BANNISH** C/O RH&B, INC, 50 CONGRESS ST, STE 1025 BOSTON, MA 02109	TRUSTEE 1.00	20,317.	0.	0.
SEE NOTE				

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	3,155,726.
b	Average of monthly cash balances	1b	13,591.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,169,317.
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	3,169,317.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	47,540.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,121,777.
6	Minimum investment return. Enter 5% of line 5	6	156,089.

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	156,089.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,569.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,569.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	153,520.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	153,520.
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	153,520.

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	181,967.
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	181,967.
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	2,569.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	179,398.

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				153,520.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			65,939.	
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: ▶ \$ 181,967.				
a Applied to 2010, but not more than line 2a			65,939.	
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				116,028.
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))	0.			0.
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				37,492.
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 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				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

NONE

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

NONE

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

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

- b** The form in which applications should be submitted and information and materials they should include:

- c** Any submission deadlines:

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

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				
BRIGHAM & WOMEN'S HOSPITAL 75 FRANCIS STREET BOSTON, MA 02115	N/A	501(C)(3) ORG.	GENERAL PURPOSES	40,390.
CARLETON-WILLARD HOMES, INC 100 OLD BILLERICA ROAD BEDFORD, MA 01730	N/A	501(C)(3) ORG.	GENERAL PURPOSES	6,737.
CHILDREN'S HOSPITAL MEDICAL CENTER 1295 BOYLSTON ST BOSTON, MA 02115	N/A	501(C)(3) ORG.	GENERAL PURPOSES	6,737.
CITY MISSIONARY SOCIETY 14 BEACON ST BOSTON, MA 02108	N/A	501(C)(3) ORG.	GENERAL PURPOSES	6,737.
DIMOCK COMMUNITY HEALTH CENTER 55 DIMOCK ST ROXBURY, MA 02119	N/A	501(C)(3) ORG.	GENERAL PURPOSES	6,737.
Total	SEE CONTINUATION SHEET(S)			175,088.
b Approved for future payment				
NONE				
Total				
				0.

PART VIII

A TOTAL OF \$20,317 IN TRUSTEES' FEES WAS PAID TO RICE, HEARD & BIGELOW, INC. OF WHICH ROBERT G. BANNISH IS A FULL TIME DIRECTOR AND EMPLOYEE.

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
FAMILY SERVICE OF GREATER BOSTON 31 HEATH ST JAMAICA PLAIN, MA 02130	N/A	501(C)(3) ORG.	GENERAL PURPOSES	20,195.
GODDARD HOUSE-SKILLED NURSING CENTER 201 S HUNTINGTON AVE JAMAICA PLAIN, MA 02130	N/A	501(C)(3) ORG.	GENERAL PURPOSES	6,737.
GRIMES-KING FOUNDATION FOR THE ELDERLY, INC PO BOX 55806 BOSTON, MA 02205	N/A	501(C)(3) ORG.	GENERAL PURPOSES	6,737.
MASS SOCIETY FOR THE PREVENTION OF CRUELTY TO CHILDREN 399 BOYLSTON ST BOSTON, MA 02116	N/A	501(C)(3) ORG.	GENERAL PURPOSES	6,738.
MASSACHUSETTS EYE & EAR INFIRMARY 243 CHARLES ST BOSTON, MA 02114	N/A	501(C)(3) ORG.	GENERAL PURPOSES	6,738.
PERKINS SCHOOL FOR THE BLIND 175 N BEACON ST WATERTOWN, MA 02472	N/A	501(C)(3) ORG.	GENERAL PURPOSES	6,738.
ROGERSON COMMUNITIES ONE FLORENCE ST BOSTON, MA 02131	N/A	501(C)(3) ORG.	GENERAL PURPOSES	6,738.
THE BOSTON HOME, INC 2049 DORCHESTER AVE DORCHESTER, MA 02124	N/A	501(C)(3) ORG.	GENERAL PURPOSES	6,738.
THE HOME FOR LITTLE WANDERERS 271 HUNTINGTON AVE BOSTON, MA 02115	N/A	501(C)(3) ORG.	GENERAL PURPOSES	26,915.
TUFTS-NEW ENGLAND MEDICAL CENTER HOSPITAL 750 WASHINGTON ST BOSTON, MA 02111	N/A	501(C)(3) ORG.	GENERAL PURPOSES	6,738.
Total from continuation sheets				107,750.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
SHORT TERM INVESTMENTS	23.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	23.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	70,135.	5,639.	64,496.
INTEREST	11,244.	0.	11,244.
TOTAL TO FM 990-PF, PART I, LN 4	81,379.	5,639.	75,740.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RICE, HEARD & BIGELOW TAX PREP FEE	3,600.	1,800.		1,800.
TO FORM 990-PF, PG 1, LN 16B	3,600.	1,800.		1,800.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODY FEES	210.	210.		0.
TO FORM 990-PF, PG 1, LN 16C	210.	210.		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 WITHHELD	826.	826.			0.
2010 EXCISE TAX PAID ON EXTENSION	2,500.	0.			0.
2011 ESTIMATED EXCISE TAX	650.	0.			0.
TO FORM 990-PF, PG 1, LN 18	3,976.	826.			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	
INVESTMENT EXPENSES: ADR FEES	47.	47.			0.
MASS FORM PC FILING FEE	35.	0.			0.
TO FORM 990-PF, PG 1, LN 23	82.	47.			0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
DESCRIPTION		AMOUNT	
ADJUSTMENT TO REFLECT TAX COST BASIS REPORTING, CONSISTENT WITH BOOKS		11,548.	
TOTAL TO FORM 990-PF, PART III, LINE 5		11,548.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT	8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	X		401,508.	419,407.
TOTAL U.S. GOVERNMENT OBLIGATIONS			401,508.	419,407.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			401,508.	419,407.

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT			1,038,755.	1,652,703.
TOTAL TO FORM 990-PF, PART II, LINE 10B			1,038,755.	1,652,703.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	10
DESCRIPTION	VALUATION METHOD		BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	COST		953,497.	885,552.
TOTAL TO FORM 990-PF, PART II, LINE 13			953,497.	885,552.

RICE, HEARD & BIGELOW, INC.
 SUMMARY OF INVESTMENTS
 TRUST U/W/O ROBERT B. BRIGHAM
 ART. 13 AS COMPROMISED 2/12/53
 R.G. BANNISH, TRUSTEE

ACCT 1126192
 ASSETS HELD 12/31/2011
 VALUED AS OF 12/31/2011

CATEGORY	MARKET VALUE	%	ESTIMATED ANNUAL INCOME	CURRENT YIELD
DOMESTIC LARGE CAP EQ. & EQUIV.				

DOMESTIC LARGE CAP STOCKS	1,429,531.75	47.86	33,186	2.32
DOMESTIC SMALL CAP COMMON STOCKS				

DOMESTIC SMALL CAP COMMON STOCK FUNDS	116,339.01	3.89	205	0.18
FOREIGN EQUITIES & EQUIV.				

FOREIGN STOCKS	223,171.00	7.47	5,557	2.49
INTERNATIONAL COMMON STOCK FUNDS	183,360.63	6.14	4,419	2.41
EXCHANGE TRADED FUND - FOREIGN STOCKS	15,514.00	0.52	495	3.19
TOTAL FOREIGN EQUITIES & EQUIV.	422,045.63	14.13	10,471	2.48
EMERGING MARKETS EQ. & EQUIV.				

EXCHANGE TRADED FUND - EMERGING MARKETS	145,198.00	4.86	3,443	2.37
REAL ESTATE				

REAL ESTATE FUNDS	40,747.52	1.36	1,442	3.54
ABSOLUTE RETURN STRATEGIES				

ABSOLUTE RETURN FUNDS	115,278.68	3.86	386	0.33
DOMESTIC FIXED INCOME - TAXABLE				

U. S. TREASURY NOTES & BONDS	195,196.80	6.54	5,008	2.57

ACCT 1126192
 ASSETS HELD 12/31/2011
 VALUED AS OF 12/31/2011

RICE, HEARD & BIGELOW, INC.
 SUMMARY OF INVESTMENTS
 TRUST U/W/O ROBERT B. BRIGHAM
 ART. 13 AS COMPROMISED 2/12/53
 R.G. BANNISH, TRUSTEE

CATEGORY	MARKET VALUE	%	ESTIMATED ANNUAL INCOME	CURRENT YIELD
U. S. AGENCIES & GSE'S	78,239.00	2.62	2,531	3.23
EXCHANGE TRADED FUND - U.S. BONDS	48,662.50	1.63	1,126	2.31
DOMESTIC TAXABLE BOND FUNDS	153,627.70	5.14	4,759	3.10
TOTAL DOMESTIC FIXED INCOME - TAXABLE	475,726.00	15.93	13,424	2.82
DOMESTIC FIXED INCOME -- TIPS				

U. S. TREASURY NOTES - TIPS	63,975.25	2.14	1,116	1.74
U S TIPS FUNDS	33,333.61	1.12	1,368	4.10
TOTAL DOMESTIC FIXED INCOME -- TIPS	97,308.86	3.26	2,484	2.55
INTERNATIONAL FIXED INCOME				

GLOBAL BOND FUNDS	116,390.71	3.90	5,965	5.12
CASH & EQUIVALENTS				

MONEY MARKET FUNDS	28,325.00	0.95	17	0.06
CASH BALANCE				

PRINCIPAL CASH	0.12	0.00	0	0.00
SUMMARY				
=====				
TOTAL FUND	2,986,891.28	100.00	71,023	2.38

FOR THE TAX YEAR ENDING 12/31
 NET SHORT TERM GAIN/LOSS 1,710.20
 NET LONG TERM GAIN/LOSS * 197,552.98
 * INCLUDES LONG TERM CAPITAL GAINS DIVIDENDS

ACCT 1126192
 ASSETS HELD 12/31/2011
 VALUED AS OF 12/31/2011

RICE, HEARD & BIGELOW, INC.
 SUMMARY OF INVESTED INCOME
 TRUST U/W/O ROBERT B. BRIGHAM
 ART. 13 AS COMPROMISED 2/12/53
 R.G. BANNISH, TRUSTEE

CATEGORY	MARKET VALUE	%	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH & EQUIVALENTS				

MONEY MARKET FUNDS	358.00	105.57	0	0.00
CASH BALANCE				

INCOME CASH	18.89-	5.57-	0	0.00
SUMMARY				
=====				
TOTAL FUND	339.11	100.00	0	0.00

SHARES OR PAR VALUE	SECURITY DESCRIPTION	CURRENT PRICE	MARKET VALUE	TAX COST M=MULTILOT	EST INC	% YLD
	DOMESTIC LARGE CAP STOCKS					
	=====					
500	ABBOTT LABORATORIES	56.23	28,115.00	22,725.00	960	3.4
600	AIR PRODUCTS & CHEMICALS INC	85.19	51,114.00	2,781.78	1,392	2.7
250	AMERICAN EXPRESS CO	47.17	11,792.50	12,482.50	180	1.5
200	APACHE CORP	90.58	18,116.00	21,956.00	120	0.7
75	APPLE INC	405.00	30,375.00	26,457.70	0	0.0
600	AUTOMATIC DATA PROCESSING INC	54.01	32,406.00	21,955.61	948	2.9
400	CHUBB CORP	69.22	27,688.00	21,016.20	624	2.3
3,000	CISCO SYSTEMS, INC	18.08	54,240.00	57,832.90	720	1.3
300	CITRIX SYSTEMS INC	60.72	18,216.00	9,969.00	0	0.0
650	COCA COLA CO	69.97	45,480.50	1,369.58	1,222	2.7
600	DANAHER CORP	47.04	28,224.00	15,087.57	60	0.2
500	DENTSPLY INTERNATIONAL, INC	34.99	17,495.00	16,740.00	110	0.6
1,000	THE WALT DISNEY CO	37.50	37,500.00	31,347.00	600	1.6
750	EMERSON ELECTRIC CO	46.59	34,942.50	3,631.59	1,200	3.4
1,000	EXXON MOBIL CORP	84.76	84,760.00	780.68	1,880	2.2
500	GENERAL MILLS INC	40.41	20,205.00	17,830.00	610	3.0
35	GOOGLE INC	645.90	22,606.50	18,744.18	0	0.0
250	HEINZ, H.J. CO	54.04	13,510.00	13,259.00	480	3.6
2,500	INTEL CORP	24.25	60,625.00	19,162.50	2,100	3.5
200	INTERNATIONAL BUSINESS MACHINES	183.88	36,776.00	17,794.00	600	1.6
750	JOHNSON & JOHNSON INC	65.58	49,185.00	2,260.56	1,710	3.5
250	ESTEE LAUDER COMPANIES CL A	112.32	28,080.00	9,930.00	263	0.9
1,250	MICROSOFT CORP	25.96	32,450.00	32,487.50	1,000	3.1
800	NATIONAL OILWELL VARCO INC	67.99	54,392.00	24,171.14	384	0.7
700	NEWMONT MINING CORP	60.01	42,007.00	29,654.59	980	2.3
400	NEXTERA ENERGY INC	60.88	24,352.00	21,397.32	880	3.6
1,000	NORTHERN TRUST CORP	39.66	39,660.00	42,850.00	1,120	2.8
800	PEPSICO INC	66.35	53,080.00	37,944.00	1,648	3.1
850	PROCTER & GAMBLE CO	66.71	56,703.50	48,550.75	1,785	3.1
200	ROCKWOOD HOLDINGS INC	39.37	7,874.00	9,660.00	0	0.0
725	SCHLUMBERGER LTD	68.31	49,524.75	10,103.71	725	1.5
1,000	THE SCOTTS MIRACLE-GRO COMPANY	46.69	46,690.00	29,908.75	1,200	2.6
300	SIGMA-ALDRICH CORP	62.46	18,738.00	17,736.72	216	1.2
650	3M CO	81.73	53,124.50	50,419.69	1,430	2.7
150	UNION PACIFIC CORP	105.94	15,891.00	15,319.49	360	2.3
200	UNITED PARCEL SERVICE, INC	73.19	14,638.00	14,835.96	416	2.8
400	UNITED TECHNOLOGIES CORP	73.09	29,236.00	26,996.00	768	2.6

ACCT 1126192
 ASSETS HELD 12/31/2011
 VALUED AS OF 12/31/2011

RICE, HEARD & BIGELOW, INC.
 SCHEDULE OF INVESTMENTS
 TRUST U/W/O ROBERT B. BRIGHAM
 ART. 13 AS COMPROMISED 2/12/53
 R.G. BANNISH, TRUSTEE

SHARES OR PAR VALUE	SECURITY DESCRIPTION	CURRENT PRICE	MARKET VALUE	TAX COST M=MULTIPLY	EST INC	% YLD
1,000	VERIZON COMMUNICATIONS, INC	40.12	40,120.00	26,500.07	2,000	5.0
1,000	WAL-MART STORES	59.76	59,760.00	2,962.27	1,460	2.4
400	WALGREEN CO	33.06	13,224.00	14,484.00	360	2.7
500	ACCENTURE PLC CLASS A	53.23	26,615.00	19,718.00	675	2.5
	TOTAL DOMESTIC LARGE CAP STOCKS		1,429,531.75*		33,186*	2.3*
	DOMESTIC SMALL CAP COMMON STOCK FUNDS					
10,812.176	THE ROYCE FUNDS PENNSYLVANIA MUTUAL FUND	10.76	116,339.01	118,209.78	205	0.2
	FOREIGN STOCKS					
800	ABB LTD-SPON ADR	18.83	15,064.00	16,861.92	538	3.6
500	ANHEUSER-BUSCH INBEV SPN ADR	60.99	30,495.00	24,402.85	485	1.6
400	BHP BILLITON PLC - (UK) Spons ADR	58.39	23,356.00	23,253.95	808	3.5
400	CANADIAN NATL RAILWAY CO	78.56	31,424.00	27,288.10	512	1.6
500	NESTLE SA (SPONSORED ADR REPSTG REG SH)	57.748	28,874.00	15,110.00	884	3.1
400	NOVARTIS AG - ADR	57.17	22,868.00	19,569.90	802	3.5
300	POTASH CORP OF SASKATCHEWAN	41.28	12,384.00	14,122.02	84	0.7
1,000	ROCHE HOLDING LTD - SPONS ADR	42.562	42,562.00	36,610.00	1,130	2.7
400	TEVA PHARMACEUTICAL INDUSTRIES - SP ADR	40.36	16,144.00	20,723.40	314	1.9
	TOTAL FOREIGN STOCKS		223,171.00*		5,557*	2.5*
	INTERNATIONAL COMMON STOCK FUNDS					
2,758.756	VANGUARD INTL GROWTH FD - ADMIRAL SHS	51.99	143,427.72	169,023.28	3,156	2.2
1,499.546	VANGUARD INTL. VALUE FUND	26.63	39,932.91	50,679.36	1,263	3.2
	TOTAL INTERNATIONAL COMMON STOCK FUNDS		183,360.63*		4,419*	2.4*

SHARES OR PAR VALUE	SECURITY DESCRIPTION	CURRENT PRICE	MARKET VALUE	TAX COST M=MULTILOT	EST INC	% YLD
200	EXCHANGE TRADED FUND - FOREIGN STOCKS =====					
	VANGUARD FTSE ALL WORLD EX-US ETF SMALL CAP	77.57	15,514.00	17,371.88	495	3.2
3,800	EXCHANGE TRADED FUND - EMERGING MARKETS =====					
	VANGUARD MSCI EMERGING MARKETS ETF	38.21	145,198.00	182,678.52	3,443	2.4
1,858.072	REAL ESTATE FUNDS =====					
	VANGUARD REIT INDEX - SIGNAL SHS	21.93	40,747.52	31,420.00	1,442	3.5
10,432.46	ABSOLUTE RETURN FUNDS =====					
	ABSOLUTE STRATEGIES FUND - I	11.05	115,278.68	111,301.89	386	0.3
50,000	U. S. TREASURY NOTES & BONDS =====					
	U S TREASURY NOTES 4.875% 02/15/2012	100.566	50,283.00	49,468.75	2,438	4.8
15,000	U S TREASURY NOTES 4% 11/15/2012	103.332	15,499.80	15,135.94	600	3.9
25,000	U S TREASURY NOTES 1.5% 12/31/2013	102.484	25,621.00	24,757.81	375	1.5
25,000	U S TREASURY NOTES 1.25% 02/15/2014	102.055	25,513.75	25,062.50	313	1.2
25,000	U S TREASURY NOTES 1.375% 11/30/2015	103.047	25,761.75	24,984.38	344	1.3
25,000	U S TREASURY NOTES 2% 01/31/2016	105.1/2	26,375.00	24,855.47	500	1.9
25,000	U S TREASURY NOTES 1.75% 05/31/2016	104.57	26,142.50	25,015.63	438	1.7
	TOTAL U. S. TREASURY NOTES & BONDS		195,196.80*		5,008*	2.6*

ACCT 1126192
 ASSETS HELD 12/31/2011
 VALUED AS OF 12/31/2011

RICE, HEARD & BIGELOW, INC.
 SCHEDULE OF INVESTMENTS
 TRUST U/W/O ROBERT B. BRIGHAM
 ART. 13 AS COMPROMISED 2/12/53
 R.G. BANNISH, TRUSTEE

SHARES OR PAR VALUE	SECURITY DESCRIPTION	CURRENT PRICE	MARKET VALUE	TAX COST M=MULTILOT	EST INC	% YLD
	U. S. AGENCIES & GSE'S =====					
25,000	FEDERAL FARM CREDIT BANK 2.125% 06/18/2012	100.892	25,223.00	25,624.50	531	2.1
50,000	FEDERAL HOME LOAN BANK 4% 09/06/2013	106.032	53,016.00	50,501.50	2,000	3.8
	TOTAL U. S. AGENCIES & GSE'S		78,239.00*		2,531*	3.2*
	EXCHANGE TRADED FUND - U.S. BONDS =====					
625	VANGUARD S/T CORP BOND ETF	77.86	48,662.50	49,031.19	1,126	2.3
	DOMESTIC TAXABLE BOND FUNDS =====					
3,496.756	VANGUARD SHORT TERM INVESTMENT GRADE FUND INVESTOR SHARES	10.64	37,205.48	37,730.00	1,053	2.8
7,138.778	VANGUARD GNMA FUND ADMIRAL SHARES	11.07	79,026.27	79,519.00	2,613	3.3
3,514.657	VANGUARD SHORT TERM INVESTMENT GRADE FUND ADMIRAL SHARES	10.64	37,395.95	38,132.58	1,093	2.9
	TOTAL DOMESTIC TAXABLE BOND FUNDS		153,627.70*		4,759*	3.1*
	U. S. TREASURY NOTES - TIPS =====					
29,103.5	U S TREASURY NOTES INFLATION PROTECTED 1.875% 07/15/2015	110.281	32,095.63	28,958.77	546	1.7
28,521.75	U S TREASURY NOTES INFLATION PROTECTED 2% 01/15/2016	111.773	31,879.62	27,709.32	570	1.8
	TOTAL U. S. TREASURY NOTES - TIPS		63,975.25*		1,116*	1.7*

ACCT 1126192
 ASSETS HELD 12/31/2011
 VALUED AS OF 12/31/2011

RICE, HEARD & BIGELOW, INC.
 SCHEDULE OF INVESTMENTS
 TRUST U/W/O ROBERT B. BRIGHAM
 ART. 13 AS COMPROMISED 2/12/53
 R.G. BANNISH, TRUSTEE

SHARES OR PAR VALUE	SECURITY DESCRIPTION	CURRENT PRICE	MARKET VALUE	TAX COST M=MULTILOT	EST INC	% YLD
	U S TIPS FUNDS					
1,202.945	VANGUARD INFLATION PROTECTED SECS FUND ADMIRAL SHARES	27.71	33,333.61	30,402.05	1,368	4.1
	GLOBAL BOND FUNDS					
9,409.112	TEMPLETON GLOBAL BOND FD	12.37	116,390.71	118,333.56	5,965	5.1
	MONEY MARKET FUNDS					
28,325	FIFTH THIRD GOVT MM-INST	1.00	28,325.00	28,325.00	17	0.1
	PRINCIPAL CASH		0.12	0.12		0.0
	TOTAL FUND		2,986,891.28*		71,023*	2.4*

ACCT 1126192
 ASSETS HELD 12/31/2011
 VALUED AS OF 12/31/2011

RICE, HEARD & BIGELOW, INC.
 SCHEDULE OF INCOME INVESTMENTS
 TRUST U/W/O ROBERT B. BRIGHAM
 ART. 13 AS COMPROMISED 2/12/53
 R.G. BANNISH, TRUSTEE

SHARES OR PAR VALUE	SECURITY DESCRIPTION	CURRENT PRICE	MARKET VALUE	TAX COST M=MULTILOT	EST INC	% YLD
	MONEY MARKET FUNDS					
	=====					
358	FIFTH THIRD GOVT MM-INST	1.00	358.00	358.00	0	0.0
	INCOME CASH		18.89-	18.89-		0.0
	TOTAL FUND		339.11*		0*	0.0*