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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

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

OMB No 1545-0052

2011**For calendar year 2011 or tax year beginning , and ending**

Name of foundation The George F. & Sybil H. Fuller Foundation		A Employer identification number 04-6125606
Number and street (or P O box number if mail is not delivered to street address) 370 Main Street	Room/suite 660	B Telephone number (see instructions) (508) 755-1684
City or town, state, and ZIP code Worcester MA 01608		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) \$ 48,569,092	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,285	2,285		
	4 Dividends and interest from securities	756,890	756,890		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	218,455			
	b Gross sales price for all assets on line 6a	8,861,959			
	7 Capital gain net income (from Part IV, line 2)		218,455		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	12	12	0		
12 Total. Add lines 1 through 11	977,642	977,642	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	164,000	82,000		82,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	26,855	13,428		13,427
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	14,400	7,200	0	7,200
	c Other professional fees (attach schedule)	16,183	16,183	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	25,940	16,875	0	9,065
	19 Depreciation (attach schedule) and depletion	2,333	0	0	
	20 Occupancy	35,876			35,876
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	8,660	0	0	8,660
	24 Total operating and administrative expenses. Add lines 13 through 23	294,247	135,686	0	156,228
	25 Contributions, gifts, grants paid	2,787,300			2,787,300
26 Total expenses and disbursements. Add lines 24 and 25	3,081,547	135,686	0	2,943,528	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-2,103,905				
b Net investment income (if negative, enter -0-)		841,956			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

(HTA)

Form **990-PF** (2011)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	124,145	230,869	230,869
	2 Savings and temporary cash investments	293,087	119,214	119,214
	3 Accounts receivable <input type="checkbox"/>			
	Less allowance for doubtful accounts <input type="checkbox"/>	0	0	0
	4 Pledges receivable <input type="checkbox"/>			
	Less allowance for doubtful accounts <input type="checkbox"/>	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/>			
	Less allowance for doubtful accounts <input type="checkbox"/>	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S. and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	2,952,520	3,112,736	3,112,736
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/>			
Liabilities	Less accumulated depreciation (attach schedule) <input type="checkbox"/>	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	48,860,058	45,098,492	45,098,492
	14 Land, buildings, and equipment basis <input type="checkbox"/> 88,531			
	Less accumulated depreciation (attach schedule) <input type="checkbox"/> 80,750	8,914	7,781	7,781
	15 Other assets (describe <input type="checkbox"/>)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	52,238,724	48,569,092	48,569,092
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe <input type="checkbox"/> Payroll Liabilities)	0	2,131	
	23 Total liabilities (add lines 17 through 22)	0	2,131	
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	0	0	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	52,238,724	48,566,961	
	30 Total net assets or fund balances (see instructions)	52,238,724	48,566,961	
	31 Total liabilities and net assets/fund balances (see instructions)	52,238,724	48,569,092	

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	52,238,724
2 Enter amount from Part I, line 27a	2	-2,103,905
3 Other increases not included in line 2 (itemize) <input type="checkbox"/>	3	0
4 Add lines 1, 2, and 3	4	50,134,819
5 Decreases not included in line 2 (itemize) <input type="checkbox"/> Net unrealized gains (losses) on securities and other	5	1,567,858
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	48,566,961

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 Morgan Stanley Smith Barney Account 624-025356-043	P	Various	Various
b Morgan Stanley Smith Barney Account 624-034673-043	P	Various	Various
c Blue Sky BioTech, Inc.	P	5/31/2009	2/28/2011
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 8,094,029	0	8,194,904	-100,875
b 63,040	0	48,600	14,440
c 704,890	0	400,000	304,890
d 0	0	0	0
e 0	0	0	0

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a 0	0	0	-100,875
b 0	0	0	14,440
c 0	0	0	304,890
d 0	0	0	0
e 0	0	0	0

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	218,455
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 { }	3	0

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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	3,719,376	50,822,368	0.073184
2009	3,581,107	49,446,588	0.072424
2008	3,193,649	57,096,220	0.055935
2007	3,958,624	68,155,095	0.058083
2006	3,840,517	62,558,884	0.061390

2 Total of line 1, column (d)	2	0.321016
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.064203
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	45,584,610
5 Multiply line 4 by line 3	5	2,926,669
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,420
7 Add lines 5 and 6	7	2,935,089
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	2,943,528

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

1 a 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	8,420	
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	8,420	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	8,420	
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	7,200		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	7,200		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	29		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,249		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	11	0		

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ Mark W. Fuller, Treasurer Telephone no ▶ 508-755-1684 Located at ▶ 370 Main Street, Suite 660 Worcester MA ZIP+4 ▶ 01608			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
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 ▶ 20 , 20 , 20 , 20		
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)	2b	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 ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**5b**

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?☐ 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**

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870☐ Yes ☒ No**7b****7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement	.00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

▶

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		0
.....		0
.....		0
.....		0
.....		0
.....		0
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 Contributions, gifts and grants provided to 90 organizations in 2011	2,787,300
2 Related administrative expenses.	156,228
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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	0
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	36,700,315
b	Average of monthly cash balances	1b	172,683
c	Fair market value of all other assets (see instructions)	1c	9,405,794
d	Total (add lines 1a, b, and c)	1d	46,278,792
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	46,278,792
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	694,182
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	45,584,610
6	Minimum investment return. Enter 5% of line 5	6	2,279,231

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	2,279,231
2a	Tax on investment income for 2011 from Part VI, line 5	2a	8,420
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	8,420
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,270,811
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,270,811
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,270,811

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	2,943,528
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,943,528
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	8,420
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,935,108

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				2,270,811
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	735,630			
b From 2007	612,661			
c From 2008	354,474			
d From 2009	1,119,632			
e From 2010	1,192,078			
f Total of lines 3a through e	4,014,475			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 2,943,528				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2011 distributable amount				2,270,811
e Remaining amount distributed out of corpus	672,717			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,687,192			
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				
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 instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	735,630			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	3,951,562			
10 Analysis of line 9				
a Excess from 2007	612,661			
b Excess from 2008	354,474			
c Excess from 2009	1,119,632			
d Excess from 2010	1,192,078			
e Excess from 2011	672,717			

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)

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

Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008
	0	0	0	0
b 85% of line 2a	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0	0	0	0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0	0	0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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

Mark W. Fuller 370 Main Street, Suite 660 Worcester MA 01608 508-755-1684

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

A formal proposal detailing the amount requested and the use to which those funds will be put, accompanied by financial statements

c Any submission deadlines

None

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

None

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Schedule			Operating, Capital, and Scholarships	2,787,300
Total			▶ 3a	2,787,300
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a _____		0		0	0
b _____		0		0	0
c _____		0		0	0
d _____		0		0	0
e _____		0		0	0
f _____		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,285	
4 Dividends and interest from securities			14	756,890	
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			14	12	
8 Gain or (loss) from sales of assets other than inventory			18	218,455	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____		0		0	0
b _____		0		0	0
c _____		0		0	0
d _____		0		0	0
e _____		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		977,642	0
13 Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations)				13 977,642	977,642

[illegible]

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount		Totals				Net Gain or Loss	
										Long Term CG Distributions		Securities				218,455	
										Short Term CG Distributions		Other sales				-	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss			
1	X	Morgan Stanley Smith Barney A				Various	P	Various	8,094,029	8,194,904				-100,875			
2	X	Morgan Stanley Smith Barney A				Various	P	Various	63,040	48,600				14,440			
3	X	Blue Sky BioTech, Inc				5/31/2009	P	2/28/2011	704,890	400,000				304,890			
4														0			
5														0			
6														0			
7														0			
8														0			
9														0			
10														0			

Line 11 (990-PF) - Other Income

		12	12	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Litigation payments received	12	12	
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16b (990-PF) - Accounting Fees

		14,400	7,200	0	7,200
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Love, Jarominski & Raymond, LLP	14,400	7,200		7,200
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16c (990-PF) - Other Fees

		16,183	16,183	0	0
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Morgan Stanley Smith Barney	16,183	16,183		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		25,940	16,875	0	9,065
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	Tax on investment income	7,809	7,809		
3	Income tax				
4	Payroll taxes	18,131	9,066		9,065
5	Foreign taxes				
6					
7					
8					
9					
10					

Amount of depreciation included in cost of goods sold _____

Line 19 (990-PF) - Depreciation and Depletion

	Description	Date Acquired	Method of Computation	Asset Life	Cost or Other Basis	Beginning Accumulated Depreciation	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Furniture & Fixtures	Various	SL	Various	67,802	65,955	2,333		
2	Leasehold Improvements	Various	SL	Various	12,824	12,461			
3									
4						0			
5						0			
6						0			
7						0			
8						0			
9						0			
10						0			

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	8,660	0	Adjusted Net Income	0	8,660	Disbursements for Charitable Purposes
1	Bank service charges	68					68	
2	Dues and Subscriptions	695					695	
3	Postage and Delivery							
4	Office Supplies	1,389					1,389	
5	Utilities							
6	Office Expenses	2,187					2,187	
7	Filing Fees	250					250	
8	Insurance	3,246					3,246	
9	Memberships	825					825	

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		Num Shares/ Face Value	2,952,520 Book Value Beg of Year	3,112,736 Book Value End of Year	2,952,520 FMV Beg. of Year	3,112,736 FMV End of Year
1	Corporate Stock - Morgan Stanley Smith Bar		2,952,520	3,112,736	2,952,520	3,112,736
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			48,860,058	45,098,492	45,098,492
2	Private Investments REITS - Carey Financial		5,821,830	5,694,035	5,694,035
3	Private Investments - UBS		237,997	170,132	170,132
4	Private Investments - Concentric Devices, Inc		620,000	820,000	820,000
5	Special Investment Funds - Morgan Stanley		7,780,281	4,606,905	4,606,905
6	Private Investments - Biomedical Research N		500,160	500,160	500,160
7	Private Investments - ECI Biotech		300,000	300,000	300,000
8	Private Investments - Blue Sky Biotech		400,000	71,677	71,677
9	Private Investments - Grove Instruments, Inc		700,000	1,100,000	1,100,000
10	Mutual Funds - Morgan Stanley Smith Barne		32,499,790	31,835,583	31,835,583

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

		88,531	78,417	80,750	8,914	7,781	7,781
	Item or Category	Cost or Other Basis	Accumulated Depreciation Beg. of Year	Accumulated Depreciation End of Year	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	Furniture and Equipment	74,507	65,956	68,199	8,551	6,308	6,308
2	Leasehold Improvements	12,824	12,461	12,461	363	363	363
3	Furniture and Equipment (New)	1,200	0	90	0	1,110	1,110
4					0	0	
5					0	0	
6					0	0	
7					0	0	
8					0	0	
9					0	0	
10					0	0	
11					0	0	
12					0	0	
13					0	0	
14					0	0	
15					0	0	
16					0	0	
17					0	0	

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	Mark W. Fuller		57 Central Street	Boylston	MA	01505		Chair/Treas	30.00
2	Joyce I. Fuller		93 Briarwood Circle	Worcester	MA	01606		Asst. Treas.	30.00
3	Janice L. Fuller		57 Central Street	Boylston	MA	01505		Trustee	16.00
4	David P. Hallock		35-49 Commons Drive	Shrewsbury	MA	01545		Trustee	16.00
5	Lincoln E. Fuller		P.O. Box 2639	New London	NH	03257		Trustee	16.00
6	Diane H. Robbins		111 Clark Street	Newton	MA	02459		Secretary	16.00
7	Kelsa L. Zereski		88 Spring Street	Shrewsbury	MA	01545		Trustee	16.00
8									
9									
10									

Part

164,000 26,855 0				
	Compensation	Benefits	Expense Account	Explanation
1	27,000	17,745		
2	27,000			
3	22,000			
4	22,000	9,110		
5	22,000			
6	22,000			
7	22,000			
8				
9				
10				

STATEMENT OF CONTRIBUTIONS
2011

NO.	GRANTEE	DATE PAID	AMOUNT	CATEGORY
1	Worcester Academy	3/4/11	10,000.00	Scholarships
1	Worcester Academy	3/4/11	5,000.00	Capital
1	Arts Worcester	3/4/11	5,000.00	Operating
1	Montachusett Regional YMCA	3/4/11	10,000.00	Capital
1	Community Healthlink	3/4/11	25,000.00	Capital
1	Tower Hill Botanic Garden	3/4/11	15,000.00	Scholarships
1	Dynamy	3/4/11	15,000.00	Scholarships
1	Music Worcester	3/4/11	10,000.00	Operating
1	American Red Cross - Worcester	3/4/11	15,000.00	Operating
1	Ecotarium	3/4/11	5,000.00	Operating
1	YMCA of Central Mass	3/4/11	20,000.00	Operating
1	YouthNet	3/4/11	3,000.00	Scholarships
1	Morgan Memorial Good Will	3/4/11	10,000.00	Capital
1	Worcester Chamber of Commerce	3/4/11	15,000.00	Operating
1	Girl Scouts of Western Mass	3/4/11	15,000.00	Capital
1	Worcester Education Collaborative	3/4/11	25,000.00	Operating
1	Higgins Armory Museum	3/4/11	64,400.00	Capital
1	Worcester Research Bureau	4/27/11	10,000.00	Operating
1	United Way of Central Mass	4/27/11	55,000.00	Operating
1	United Way of Central Mass	4/27/11	55,000.00	Capital
1	EcoTarium	4/27/11	9,000.00	Scholarships
1	Berea College	4/27/11	2,500.00	Scholarships
1	The Jimmy Fund Golf Tourn.	4/27/11	16,000.00	Operating
1	Boylston Youth Baseball	4/27/11	5,000.00	Capital
1	Springfield College	4/27/11	10,000.00	Scholarships
1	Colby-Sawyer College	4/27/11	10,000.00	Scholarships
1	Pakachoag Community Music	4/27/11	3,000.00	Operating
1	American Diabetes Association	4/27/11	5,000.00	Operating
1	Cape Ann YMCA	4/27/11	2,500.00	Operating
1	Gordon College	4/27/11	10,000.00	Scholarships
1	Joy of Music Program	4/27/11	6,000.00	Scholarships
1	Southeast Asian Coalition	4/27/11	3,000.00	Operating
1	Hillside Restoration Project	4/27/11	4,000.00	Capital
1	Mass Symphony Orchestra	4/27/11	7,500.00	Operating
1	Worcester State University	4/27/11	10,000.00	Scholarships
1	Latin American Health Alliance	4/27/11	15,000.00	Capital
1	Assumption College	6/23/11	10,000.00	Scholarships
1	Anna Maria College	6/23/11	10,000.00	Scholarships
1	Bay Path College	6/23/11	10,000.00	Scholarships
1	Clarke School for the Deaf	6/23/11	10,000.00	Scholarships
1	Easter Seals	6/23/11	10,000.00	Scholarships
1	First Night Worcester 2012	6/23/11	5,000.00	Operating
1	The Nativity School of Worcester	6/23/11	10,000.00	Scholarships
1	Nichols College	6/23/11	10,000.00	Scholarships
1	Northfield Mount Hermon	6/23/11	10,000.00	Scholarships
1	Piedmont College	6/23/11	1,000.00	Operating
1	Rachel's Table	6/23/11	10,000.00	Operating
1	St Jospeh's College	6/23/11	5,000.00	Scholarships
1	Tufts University Cummings School	6/23/11	10,000.00	Scholarships
1	Umass Memorial Foundation	6/23/11	10,000.00	Scholarships
1	Wheaton College	6/23/11	10,000.00	Scholarships

STATEMENT OF CONTRIBUTIONS
2011

1	Worcester Area Mission Society	6/23/11	3,000.00	Scholarships
1	YMCA of Central MA World Serv	6/23/11	1,000.00	Operating
1	Assumption College	6/23/11	100,000.00	Capital
1	Bancroft School	6/23/11	10,000.00	Scholarships
1	Old Sturbridge Village	6/23/11	5,000.00	Scholarships
1	Seven Hills Foundation	6/23/11	25,000.00	Operating
1	Quinsigamond College	6/23/11	10,000.00	Scholarships
1	Dartmouth College	6/23/11	5,000.00	Scholarships
1	College of the Holy Cross	6/23/11	10,000.00	Scholarships
1	Clark University	6/23/11	10,000.00	Scholarships
1	Hillside School	6/23/11	10,000.00	Scholarships
1	The Barton Center	6/23/11	10,000.00	Scholarships
1	Mass College of Pharmacy	6/23/11	10,000.00	Scholarships
1	Worcester Polytechnic	6/23/11	10,000.00	Scholarships
1	Becker College	6/23/11	10,000.00	Scholarships
1	Worcester Public Library	6/23/11	10,000.00	Scholarships
1	Abby's House	6/23/11	11,000.00	Capital
1	Umass Memorial Foundation	6/23/11	6,000.00	Capital
1	Greater Worcester Land Trust	6/23/11	10,000.00	Capital
1	The Friends of Francis Bird Park	7/7/11	5,000.00	Capital
1	Boys and Girls Club Wheels-Water	7/13/11	16,916.00	Operating
1	Boys and Girls Club Wheels-Water	7/26/11	13,084.00	Operating
1	Apple Tree Arts	7/28/11	100,000.00	Capital
1	Higgins Armory Museum	8/29/11	35,600.00	Operating
1	CultureLEAP	8/29/11	10,000.00	Operating
1	Pakachoag Music School	8/29/11	6,000.00	Capital
1	Boylston Historical Museum	8/29/11	1,000.00	Capital
1	Big Brothers Big Sisters	8/29/11	18,000.00	Capital
1	Bottom Line	8/29/11	10,000.00	Capital
1	Jericho Road	8/29/11	5,000.00	Operating
1	Higgins Armory Museum	8/29/11	1,000.00	Operating
1	American Red Cross - Worcester	9/2/11	10,000.00	Operating
1	Col. Timothy Bigelow DAR	9/28/11	16,300.00	Capital
1	Salisbury Singers	11/1/11	3,000.00	Operating
1	Mass Insight, Inc (WPI)	11/1/11	5,000.00	Operating
1	Dismas House	11/1/11	7,500.00	Capital
1	Worcester Youth Center	11/1/11	5,000.00	Operating
1	Community Harvest Project	11/1/11	10,000.00	Capital
1	Literacy Volunteers	11/1/11	5,000.00	Operating
1	Lutheran Social Services	11/1/11	50,000.00	Capital
1	Boylston Habitat for Humanity	11/1/11	50,000.00	Capital
1	Becker College	12/16/11	100,000.00	Capital
1	Clark University	12/16/11	200,000.00	Capital
1	College of the Holy Cross	12/16/11	100,000.00	Capital
1	Ecotarium	12/16/11	200,000.00	Capital
1	Skyline Technical Fund	12/16/11	40,000.00	Capital
1	The Barton Center	12/16/11	100,000.00	Capital
1	Tower Hill Botanic Garden	12/16/11	200,000.00	Capital
1	Worcester Academy	12/16/11	150,000.00	Capital
1	Worcester Polytechnic	12/16/11	200,000.00	Capital
1	Spectrum Health Systems, Inc	12/16/11	30,000.00	Capital
1	YMCA of Greater Worcester	12/16/11	100,000.00	Capital

STATEMENT OF CONTRIBUTIONS
2011

1	Stoneleigh-Burnham School	12/16/11	5,000.00	Capital
1	Barnabas Ministries	12/16/11	3,000.00	Operating
1	YWCA of Central Massachusetts	12/16/11	35,000.00	Capital
1	Centro Las Americas	12/16/11	3,000.00	Operating
1	Abby's House	12/16/11	3,000.00	Operating
1	America Red Cross of Central MA	12/16/11	8,000.00	Operating
1	Jeremiah's Inn	12/16/11	3,000.00	Operating
1	First Congregational Church-Boylston	12/16/11	11,000.00	Operating
1	The Barton Center	12/16/11	4,000.00	Operating
1	Nativity School of Worcester	12/16/11	4,000.00	Operating
1	Worcester County Food Bank	12/16/11	2,000.00	Operating
114			2,787,300.00	