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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

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

| | | |
|--|--|--|
| Name of foundation MIDDLECOTT FOUNDATION | | A Employer identification number 04-6155699 |
| Number and street (or P O box number if mail is not delivered to street address) 50 CONGRESS STREET ROOM 800 | | B Telephone number (see instructions) (617) 227-8660 |
| 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) \$ 1,088,207. | | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |
| J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis) | | |

| 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) |
|--|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received (attach schedule) | 657,775. | | | |
| 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B | | | | |
| 3 Interest on savings and temporary cash investments | | | | |
| 4 Dividends and interest from securities | 14,332. | 14,332. | | ATCH 1 |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | 699. | | | |
| b Gross sales price for all assets on line 6a | 718,029. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 554,690. | | |
| 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) (attach schedule) | | | | |
| 11 Other income (attach schedule) | | | | |
| 12 Total. Add lines 1 through 11 | 672,806. | 569,022. | | |
| 13 Compensation of officers, directors, trustees, etc. | 439. | | | 439. |
| 14 Other employee salaries and wages | | | | |
| 15 Pension plans, employee benefits | | | | |
| 16a Legal fees (attach schedule) ATCH 2 | 1,013. | | | 1,013. |
| b Accounting fees (attach schedule) ATCH 3 | 7,079. | 3,540. | | 3,540. |
| c Other professional fees (attach schedule) * | 1,530. | 765. | | 765. |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see instructions) ** | 10,630. | 380. | | 250. |
| 19 Depreciation (attach schedule) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses (attach schedule) ATCH 6 | 706. | 706. | | |
| Total operating and administrative expenses. Add lines 13 through 23 | 21,397. | 5,391. | | 6,007. |
| 24 Contributions, gifts, grants paid | 890,273. | | | 890,273. |
| 25 Total expenses and disbursements. Add lines 24 and 25 | 911,670. | 5,391. | | 896,280. |
| 26 Subtract line 26 from line 12 | | | | |
| a Excess of revenue over expenses and disbursements | -238,864. | | | |
| b Net investment income (if negative, enter -0-) | | 563,631. | | |
| c Adjusted net income (if negative, enter -0-) | | | | |

For Paperwork Reduction Act Notice, see instructions.

*ATCH 4 JSA ** ATCH 5

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GIX 12

| 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 | | | |
| | 2 | Savings and temporary cash investments | 612,505. | 428,882. | 428,882. |
| | 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 (attach schedule) (see instructions) | | | |
| | 7 | Other notes and loans receivable (attach schedule) | | | |
| | | Less allowance for doubtful accounts | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10 a | Investments - U S and state government obligations (attach schedule), ** | | | |
| | b | Investments - corporate stock (attach schedule) ATCH 8 | 403,379. | 359,549. | 659,325. |
| | c | Investments - corporate bonds (attach schedule) | | | |
| | 11 | Investments - land, buildings, and equipment basis | | | |
| | Less accumulated depreciation (attach schedule) | | | | |
| 12 | Investments - mortgage loans | | | | |
| 13 | Investments - other (attach schedule) | | | | |
| 14 | Land, buildings, and equipment basis | | | | |
| | Less accumulated depreciation (attach schedule) | | | | |
| 15 | Other assets (describe ATCH 9) | 11,411. | | | |
| 16 | Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | 1,027,295. | 788,431. | 1,088,207. | |
| 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 (attach schedule) | | | |
| | 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 and complete lines 27 through 31. <input checked="" type="checkbox"/> | | | | |
| | 27 | Capital stock, trust principal, or current funds | | | |
| | 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 1,027,295. | 788,431. | |
| | 30 | Total net assets or fund balances (see instructions) | 1,027,295. | 788,431. | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | 1,027,295. | 788,431. | | |

Part III Analysis of Changes in Net Assets or Fund Balances

| | | | |
|---|--|---|------------|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 1,027,295. |
| 2 | Enter amount from Part I, line 27a | 2 | -238,864. |
| 3 | Other increases not included in line 2 (itemize) | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 788,431. |
| 5 | Decreases not included in line 2 (itemize) | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 788,431. |

**ATCH 7

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Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co) | | | (b) How acquired P-Purchase D-Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|--|---|--|--------------------------------------|----------------------------------|
| 1a SEE PART IV SCHEDULE | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | | | |
| (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| 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 | 554,688. | |
| 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 | 865,278. | 1,175,312. | 0.736211 |
| 2009 | 518,565. | 1,097,876. | 0.472335 |
| 2008 | 731,331. | 1,334,665. | 0.547951 |
| 2007 | 1,525,000. | 1,588,838. | 0.959821 |
| 2006 | 1,144,561. | 1,948,140. | 0.587515 |
| 2 Total of line 1, column (d) | | | 2 3.303833 |
| 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 0.660767 |
| 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | | | 4 1,144,291. |
| 5 Multiply line 4 by line 3 | | | 5 756,110. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 5,636. |
| 7 Add lines 5 and 6 | | | 7 761,746. |
| 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 | | | 8 896,280. |

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

| | | | |
|---|----|---------|---------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions) | | 1 | 5,636. |
| 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 | | | |
| 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 | |
| 3 Add lines 1 and 2 | | 3 | 5,636. |
| 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 | 5,636. |
| 6 Credits/Payments | | | |
| a 2011 estimated tax payments and 2010 overpayment credited to 2011 | 6a | 16,633. | |
| 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 | 16,633. |
| 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 | 10,997. |
| 11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 10,997. Refunded <input type="checkbox"/> | | 11 | |

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 |
| 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 |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <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 |

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Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----------------------------|--|-----|----|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | | | 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? | | X | |
| Website address <u>N/A</u> | | | | |
| 14 | The books are in care of <u>SALTONSTALL & CO</u> Telephone no <u>617-227-8660</u> | | | |
| | Located at <u>50 CONGRESS STREET ROOM 800 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 <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> | | | |
| 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? | Yes | No | |
| | See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <u></u> | | | 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 checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/> | 1b | X |
| Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> | | |
| 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? <input type="checkbox"/> | 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 <u></u> | | |
| 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) <input type="checkbox"/> | 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 <u></u> | | |
| 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) <input type="checkbox"/> | 3b | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> | 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? <input type="checkbox"/> | 4b | X |

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? ☐ Yes ☒ NoOrganizations 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**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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? ☐ Yes ☒ No**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 |
|----------------------|---|---|---|---------------------------------------|
| ATTACHMENT 10 | | 439. | 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 | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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

| | | | |
|----------|--|-----------|------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes | | |
| a | Average monthly fair market value of securities | 1a | 645,594. |
| b | Average of monthly cash balances | 1b | 516,123. |
| c | Fair market value of all other assets (see instructions) | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 1,161,717. |
| 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 | 1,161,717. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 17,426. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 1,144,291. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 57,215. |

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 | 57,215. |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a | 5,636. |
| b | Income tax for 2011 (This does not include the tax from Part VI) | 2b | |
| c | Add lines 2a and 2b | 2c | 5,636. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 51,579. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 51,579. |
| 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 | 51,579. |

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 | 896,280. |
| b | Program-related investments - total from Part IX-B | 1b | |
| 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 | 896,280. |
| 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 | 5,636. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 890,644. |

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 | | | | 51,579. |
| 2 Undistributed income, if any, as of the end of 2011 | | | | |
| a Enter amount for 2010 only | | | | |
| b Total for prior years 20 09, 20 08, 20 07 | | | | |
| 3 Excess distributions carryover, if any, to 2011 | | | | |
| a From 2006 108,605. | | | | |
| b From 2007 344,142. | | | | |
| c From 2008 677,882. | | | | |
| d From 2009 474,601. | | | | |
| e From 2010 819,634. | | | | |
| f Total of lines 3a through e | 2,424,864. | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 896,280. | | | | |
| a Applied to 2010, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | | | |
| c Treated as distributions out of corpus (Election required - see instructions) | | | | |
| d Applied to 2011 distributable amount | | | | 51,579. |
| e Remaining amount distributed out of corpus | 844,701. | | | |
| 5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a)) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 3,269,565. | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | | | |
| 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 | | | | |
| e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions | | | | |
| f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 | | | | |
| 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) | 108,605. | | | |
| 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a | 3,160,960. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2007 344,142. | | | | |
| b Excess from 2008 677,882. | | | | |
| c Excess from 2009 474,601. | | | | |
| d Excess from 2010 819,634. | | | | |
| e Excess from 2011 844,701. | | | | |

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

NOT APPLICABLE

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

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

| | Tax year | Prior 3 years | | | (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 ATTACHMENT 11 | | | | |
| Total | | | 3a | 890,273. |
| b Approved for future payment | | | | |
| Total | | | 3b | |

Form 990-PF (2011)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

| Enter gross amounts unless otherwise indicated | | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions) |
|--|----------------------|---------------------------|-----------------------|--------------------------------------|--|--|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | | |
| 1 Program service revenue | | | | | | |
| a _____ | | | | | | |
| b _____ | | | | | | |
| c _____ | | | | | | |
| d _____ | | | | | | |
| e _____ | | | | | | |
| f _____ | | | | | | |
| g Fees and contracts from government agencies | | | | | | |
| 2 Membership dues and assessments | | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 17. | | |
| 4 Dividends and interest from securities | | | 14 | 14,315. | | |
| 5 Net rental income or (loss) from real estate | | | | | | |
| a Debt-financed property | | | | | | |
| b Not debt-financed property | | | | | | |
| 6 Net rental income or (loss) from personal property . | | | | | | |
| 7 Other investment income | | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 699. | | |
| 9 Net income or (loss) from special events . . . | | | | | | |
| 10 Gross profit or (loss) from sales of inventory . . | | | | | | |
| 11 Other revenue a _____ | | | | | | |
| b ATTACHMENT 12 | | | | | | |
| c _____ | | | | | | |
| d _____ | | | | | | |
| e _____ | | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | | 15,031. | | |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | 13 | | 15,031. |

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

[illegible]

Schedule of Contributors

OMB No 1545-0047

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

2011

Name of the organization

MIDDLECOTT FOUNDATION

Employer identification number

04-6155699

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)(3) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

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

Name of organization MIDDLECOTT FOUNDATION

Employer identification number
04-6155699**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|---|----------------------------|---|
| 1 | STOCK AND CASH - SEE ATTACHMENT A ----- ----- | \$ 657,775. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | ----- ----- ----- | \$ ----- | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | ----- ----- ----- | \$ ----- | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | ----- ----- ----- | \$ ----- | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | ----- ----- ----- | \$ ----- | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | ----- ----- ----- | \$ ----- | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | ----- ----- ----- | \$ ----- | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |

JSA

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

Employer identification number

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

[illegible]

Name of organization MIDDLECOTT FOUNDATION

Employer identification number

04-6155699

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry

For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once. See instructions) ▶ \$

Use duplicate copies of Part III if additional space is needed

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

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses****► Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for
Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2011

Name of estate or trust

MIDDLECOTT FOUNDATION

Employer identification number

04-6155699

Note: Form 5227 filers need to complete *only* Parts I and II**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

| (a) Description of property (Example 100 shares 7% preferred of "Z" Co) | (b) Date acquired (mo , day, yr) | (c) Date sold (mo , day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) for the entire year Subtract (e) from (d) |
|---|--------------------------------------|----------------------------------|-----------------|---|--|
| 1a | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

| | | |
|--|-----------|-------|
| b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b | 1b | -167. |
| 2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 | 2 | |
| 3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts | 3 | |
| 4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet | 4 | () |
| 5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ► | 5 | -167. |

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

| (a) Description of property (Example 100 shares 7% preferred of "Z" Co) | (b) Date acquired (mo , day, yr) | (c) Date sold (mo , day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) for the entire year Subtract (e) from (d) |
|---|--------------------------------------|----------------------------------|-----------------|---|--|
| 6a | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

| | | |
|--|-----------|----------|
| b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b | 6b | 554,855. |
| 7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 | 7 | |
| 8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts | 8 | |
| 9 Capital gain distributions | 9 | |
| 10 Gain from Form 4797, Part I | 10 | |
| 11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet | 11 | () |
| 12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ► | 12 | 554,855. |

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

| Part III Summary of Parts I and II | | (1) Beneficiaries' (see instr) | (2) Estate's or trust's | (3) Total |
|--|---|--------------------------------|-------------------------|-----------|
| Caution: Read the instructions before completing this part. | | | | |
| 13 | Net short-term gain or (loss) | 13 | | -167. |
| 14 | Net long-term gain or (loss): | | | |
| a | Total for year | 14a | | 554,855. |
| b | Unrecaptured section 1250 gain (see line 18 of the wrksht) | 14b | | |
| c | 28% rate gain | 14c | | |
| 15 | Total net gain or (loss). Combine lines 13 and 14a ▶ | 15 | | 554,688. |

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

| | | | |
|-----------|--|-----------|-----|
| 16 | Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000 | 16 | () |
|-----------|--|-----------|-----|

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

| | | | | |
|-----------|---|-----------|--|--|
| 17 | Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . | 17 | | |
| 18 | Enter the smaller of line 14a or 15 in column (2) but not less than zero | 18 | | |
| 19 | Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . | 19 | | |
| 20 | Add lines 18 and 19 | 20 | | |
| 21 | If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . ▶ | 21 | | |
| 22 | Subtract line 21 from line 20. If zero or less, enter -0- | 22 | | |
| 23 | Subtract line 22 from line 17. If zero or less, enter -0- | 23 | | |
| 24 | Enter the smaller of the amount on line 17 or \$2,300 | 24 | | |
| 25 | Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23. | 25 | | |
| 26 | Subtract line 25 from line 24. | 26 | | |
| 27 | Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22 | 27 | | |
| 28 | Enter the amount from line 26 (If line 26 is blank, enter -0-) | 28 | | |
| 29 | Subtract line 28 from line 27 | 29 | | |
| 30 | Multiply line 29 by 15% (15) | 30 | | |
| 31 | Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) | 31 | | |
| 32 | Add lines 30 and 31 | 32 | | |
| 33 | Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) | 33 | | |
| 34 | Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) | 34 | | |

Schedule D (Form 1041) 2011

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

2011

04-6155699

[illegible]

| | |
|---|-------|
| 1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b | -167. |
|---|-------|

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

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BOSTON - 04-6155699

PAGE 36

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co) | (b) Date acquired (mo., day, yr.) | (c) Date sold (mo., day, yr.) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|--|---|----------------------------------|-----------------|---|---|
| 6a | | | | | |
| .194 LIBERTY MEDIA CORP | 02/14/2005 | 11/29/2011 | 15. | 2. | 13. |
| 180. HEWLETT-PACKARD COM | 10/05/1989 | 09/01/2011 | 4,672. | 877. | 3,795. |
| 280. BANK OF AMERICA CORP | | 08/05/2011 | 2,425. | 5,367. | -2,942. |
| 620. BERKSHIRE HATHAWAY INC CL B (NEW) | 06/11/1980 | 01/20/2011 | 49,934. | 1,349. | 48,585. |
| 2400. INTEL CORP | 08/18/1994 | 01/20/2011 | 49,513. | 9,570. | 39,943. |
| 750. PROCTER AND GAMBLE COM | 05/07/1980 | 01/20/2011 | 49,336. | 1,772. | 47,564. |
| 330. PROCTER AND GAMBLE COM | | 03/10/2011 | 20,318. | 725. | 19,593. |
| 200. BERKSHIRE HATHAWAY INC CL | 07/09/1971 | 04/27/2011 | 16,538. | 296. | 16,242. |
| 125. JOHNSON AND JOHNSON COM | 07/02/1984 | 05/18/2011 | 8,271. | 236. | 8,035. |
| 65. EXXON MOBIL CORP | 08/05/1946 | 05/24/2011 | 5,290. | 24. | 5,266. |
| 400. JOHNSON AND JOHNSON COM | | 09/13/2011 | 25,488. | 1,122. | 24,366. |
| 820. PROCTER AND GAMBLE COM | | 09/13/2011 | 50,552. | 9,723. | 40,829. |
| 110. CATERPILLAR INC COM | 04/14/1958 | 11/07/2011 | 10,411. | 92. | 10,319. |
| 210. CHEVRONTXACO CORP | 03/25/1940 | 11/07/2011 | 22,550. | 159. | 22,391. |
| 170. JOHNSON AND JOHNSON COM | 03/13/1979 | 11/07/2011 | 10,834. | 241. | 10,593. |
| 160. KIMBERLY-CLARK COM | 08/10/1969 | 11/07/2011 | 11,179. | 331. | 10,848. |
| 260. BERKSHIRE HATHAWAY INC CL B (NEW) | | 11/30/2011 | 60,389. | 1,726. | 58,663. |
| 920. HEWLETT-PACKARD COM | 01/04/1979 | 11/30/2011 | 25,678. | 1,018. | 24,660. |
| 100. KIMBERLY-CLARK COM | | 12/08/2011 | 6,995. | 3,429. | 3,566. |
| 1130. 3M COMPANY | | 12/08/2011 | 91,519. | 2,106. | 89,413. |
| 500. ACE LIMITED (NEW) | 04/02/2009 | 12/19/2011 | 33,154. | 21,045. | 12,109. |
| 83. CATERPILLAR INC COM | 02/09/1961 | 12/23/2011 | 7,644. | 110. | 7,534. |
| 78. INTL BUSINESS MACHINES | 09/01/1932 | 12/23/2011 | 14,219. | 18. | 14,201. |
| HEWLETT-PACKARD COM | 03/01/1977 | 11/22/2011 | 19,333. | 513. | 18,820. |
| INT BUSINESS | 02/01/1978 | 11/22/2011 | 18,225. | 588. | 17,637. |

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2011

Employer identification number

[illegible]

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 554,855.

JSA

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|-------------------------|---|--------------------------------------|
| FIDUCIARY TRUST COMPANY | 14,332. | 14,332. |
| TOTAL | <u>14,332.</u> | <u>14,332.</u> |

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> | <u>ADJUSTED NET INCOME</u> | <u>CHARITABLE PURPOSES</u> |
|--------------------|---|--------------------------------------|------------------------------------|--------------------------------|
| LEGAL FEES | 1,013. | | | 1,013. |
| TOTALS | <u>1,013.</u> | | | <u>1,013.</u> |

ATTACHMENT 3FORM 990PF, PART I - ACCOUNTING FEES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> | <u>ADJUSTED NET INCOME</u> | <u>CHARITABLE PURPOSES</u> |
|-------------------------|---|--------------------------------------|------------------------------------|--------------------------------|
| ACCOUNTING & AUDIT FEES | 7,079. | 3,540. | | 3,540. |
| TOTALS | <u>7,079.</u> | <u>3,540.</u> | | <u>3,540.</u> |

ATTACHMENT 4FORM 990PF, PART I - OTHER PROFESSIONAL FEES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> | <u>CHARITABLE PURPOSES</u> |
|--------------------|---|--------------------------------------|--------------------------------|
| TAX SERVICES FEES | 1,530. | 765. | 765. |
| TOTALS | <u>1,530.</u> | <u>765.</u> | <u>765.</u> |

ATTACHMENT 5FORM 990PF, PART I - TAXES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> | <u>CHARITABLE PURPOSES</u> |
|--------------------|---|--------------------------------------|--------------------------------|
| FOREIGN TAXES | 380. | 380. | |
| MASS FILING FEE | 250. | | 250. |
| FEDERAL INCOME TAX | 10,000. | | |
| TOTALS | <u>10,630.</u> | <u>380.</u> | <u>250.</u> |

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|------------------|---|-----------------------------|
| BANK CUSTODY FEE | 706. | 706. |
| TOTALS | 706. | 706. |

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

| <u>DESCRIPTION</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|--------------------|------------------------------|-----------------------|
| CORPORATE STOCK | 359,549. | 659,325. |
| TOTALS | <u>359,549.</u> | <u>659,325.</u> |

MIDDLECOTT FOUNDATION

04-6155699

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 10

| <u>NAME AND ADDRESS</u> | <u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u> | <u>COMPENSATION</u> | <u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u> | <u>EXPENSE ACCT AND OTHER ALLOWANCES</u> |
|--|---|---------------------|--|--|
| GEORGE LEWIS 50 CONGRESS STREET ROOM 800 BOSTON, MA 02109 | TRUSTEE 1.00 | 0 | 0 | 0 |
| NEIL L. THOMPSON 50 CONGRESS STREET ROOM 800 BOSTON, MA 02109 | TRUSTEE 1.00 | 395. | 0 | 0 |
| G. WEST SALTONSTALL 50 CONGRESS STREET ROOM 800 BOSTON, MA 02109 | TRUSTEE 1.00 | 44. | 0 | 0 |
| GRAND TOTALS | | <u>439.</u> | <u>0</u> | <u>0</u> |

MIDDLECOTT FOUNDATION

04-6155699

FORM 990BF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

SEE ATTACHED STATEMENT B

N/A

PUBLICLY SUPPORTED

GENERAL SUPPORT

890,273

TOTAL CONTRIBUTIONS PAID

890,273

SCHEDULE OF CONTRIBUTIONS RECEIVED 2011

MIDDLECOTT - Contributions In from Family 2011

| NAME | SHS | DESCRIPTION OF PROPERTY | GIFT DATE | MARKET VALUE | TOTAL RECEIVED | GAIN (LOSS) |
|-----------------------|---|--|---|--|-----------------------|---------------------------|
| Sarah H C Ambler | 125 510 | Johnson & Johnson 3M Co | 5/17/11 12/8/11 | 8,270 94 41,410 73 | 49,681 67 | Total Stock |
| Ames Byrd | 83 | Caterpillar | 12/22/11 | 7,616 08 | \$7,616 08 | Total Stock |
| Harry F Byrd | 64 36 | Kimberly Clark Corp Kimberly Clark Corp | 12/8/11 12/8/11 | 4,487 27 2,524 09 | 7,011 36 | Total Stock |
| Leverett S Byrd | 65 16 | Exxon Mobil IBM | 5/27/11 11/22/11 | 5,229 45 2,906 16 | 8,135 61 | Total Stock |
| Eleanor S Campbell | | | | | | |
| Levin H Campbell, Jr | 200 50 350 70 146 604 620 | Berkshire Hathaway Inc Johnson & Johnson Johnson & Johnson Procter & Gamble Procter & Gamble Procter & Gamble 3M | 4/27/11 9/12/11 9/12/11 9/12/11 9/12/11 9/12/11 12/8/11 | 16,556 00 3,147 75 22,034 25 4,286 84 8,988 84 37,121 82 50,342 45 | 142,477 95 | Total Stock |
| Emily L Lewis | 920 | Hewlett Packard | 11/30/11 | 25,571 40 | 25,571 40 | Total Stock |
| Lisa S Lewis | 500 | Ace Ltd | 12/19/11 | 33,382 50 | 33,382 50 | Total Stock |
| Deborah S Pease | 81 2,400 750 | Berkshire Hathaway Inc Intel Corp Proctor & Gamble | 1/19/11 1/19/11 1/19/11 | 50,319 20 50,496 00 49,020 00 | 149,835 20 | Total Stock |
| Ronald Pease Jr | 95 | Berkshire Hathaway Inc | 11/30/11 | 7,372 48 | 7,372 48 | Total Stock |
| Alice W Saltonstall | 78 | IBM | 12/22/11 | 14,188 20 | 14,188 20 | Total Stock |
| Jane C Saltonstall | | Cash Cash | 12/27/11 4/19/11 | 13,950 00 8,296 92 | 22,246 92 | Total Cash |
| Patrick G Saltonstall | 190 495 | Cash Berkshire Hathaway Inc Berkshire Hathaway Inc | 4/19/11 11/30/11 11/30/11 | 1,979 00 14,744 95 38,414 47 | 1,979 00 53,159 42 | Total Cash Total Stock |

1108

Timothy Saltonstall

| William L. Saltonstall, Jr. | | Cash | 12/8/11 | 13,500 00 | 13,500 00 | Total Cash |
|-----------------------------|-----------------------|------|----------|-----------|-----------|-------------|
| 80 | Procter & Gamble | | 3/10/11 | 4,925 00 | | |
| 260 | Bershire Hathaway Inc | | 11/22/11 | 19,420 70 | | |
| 710 | Hewlett Packard | | 11/22/11 | 18,467 10 | | |
| | | | | | 42,812 80 | Total Stock |

| Mary Saltonstall | | Cash | 7/12/11 | 5,000 00 | Total Cash |
|------------------|---------------------|------|---------|-----------|-------------|
| 110 | Caterpillar Inc | | 1/7/11 | 10,430 00 | |
| 210 | Chevron corp | | 1/7/11 | 22,477 35 | |
| 170 | Johnson & Johnson | | 1/7/11 | 10,845 00 | |
| 160 | Kimberly Clark Corp | | 1/7/11 | 11,160 00 | |
| | | | | 54,912 35 | Total Stock |

[illegible]

657,774 19 Total Contributions

STATEMENT B: CONTRIBUTIONS PAID 2011

| | | | | |
|--|--------|--|--|--|
| AMERICAN FRIENDS SERVICE COMMITTEE | 1,000 | | | |
| THE APPRENTICE SHOP | 250 | | | |
| BOSTON ATHENEUM | 100 | | | |
| BOSTON SYMPHONY ORCHESTRA | 500 | | | |
| BOSTON RESCUE MISSION | 150 | | | |
| CAMBRIDGE COMMUNITY FOUNDATION | 500 | | | |
| CAMBRIDGE FRIENDS SCHOOL | 100 | | | |
| CAMBRIDGE HOUSING ASSISTANCE ED | 250 | | | |
| CHESTNUT HILL ACADEMY - ANNUAL FUND | 600 | | | |
| CHILD CARE RESOURCE CENTER | 250 | | | |
| CITIZENS FOR JUVENILE JUSTICE | 250 | | | |
| CURE ALZHEIMER'S FUND | 300 | | | |
| DELAWARE VALLEY FRIENDS SCHOOL | 250 | | | |
| EPIPHANY SCHOOL | 250 | | | |
| FARNSWORTH ART MUSEUM & WYETH CENTER | 100 | | | |
| THE FREELANCE PLAYERS | 500 | | | |
| FRIENDS COUNCIL ON EDUCATION | 200 | | | |
| FRIENDS EDUCATION FUND | 150 | | | |
| GERMANTOWN MONTHLY MEETING | 500 | | | |
| GROTON SCHOOL - ANNUAL FUND | 500 | | | |
| GUILFORD COLLEGE - LOYALTY FUND | 2,200 | | | |
| HOME FOR LITTLE WANDERERS | 1,000 | | | |
| HUNTINGTON THEATRE COMPANY - ANNUAL FUND | 250 | | | |
| HURRICANE ISLAND FOUNDATION | 5,000 | | | |
| ISLANDS COMMUNITY MEDICAL SERVICES | 500 | | | |
| MAINE COAST HERITAGE TRUST | 250 | | | |
| MAINE ISLAND TRAIL ASSOCIATION | 250 | | | |
| MASSACHUSETTS AUDUBON SOCIETY | 1,000 | | | |
| MASS HISTORICAL SOCIETY | 500 | | | |
| MSPCA | 250 | | | |
| MUSEUM OF FINE ARTS, BOSTON | 100 | | | |
| MUSEUM OF SCIENCE | 200 | | | |
| NATURE CONSERVANCY - MASS OFFICE | 1,000 | | | |
| NEW ENGLAND CONSERVATORY OF MUSIC | 250 | | | |
| NORTH BENNET STREET SCHOOL | 500 | | | |
| NORTH HAVEN ARTS & ENRICHMENT | 500 | | | |
| NORTH HAVEN BAPTIST CHURCH | 300 | | | |
| NORTH HAVEN FOUNDATION | 300 | | | |
| OXFAM AMERICA | 1,000 | | | |
| PENOBSCOT BAY MARINE MUSEUM | 250 | | | |
| PLANNED PARENTHOOD FEDERATION OF AMERICA | 300 | | | |
| SAINT STEPHENS & ST. AGNES SCHOOL | 100 | | | |
| SAVE THE CHILDREN | 1,000 | | | |
| SHADY HILL SCHOOL - 8TH GRADE CLASS GIFT | 7,500 | | | |
| STRATFORD FRIENDS SCHOOL | 200 | | | |
| THE CHILDREN'S ROOM | 250 | | | |
| THE GUIDANCE CENTER | 250 | | | |
| THOMPSON ISLAND OUTWARD BOUND | 10,000 | | | |
| UNICEF | 1,000 | | | |
| UNITED MID-COAST CHARITIES | 500 | | | |
| UNITED WAY OF MASSACHUSETTS | 300 | | | |
| WESLEYAN UNIVERSITY - ANNUAL FUND | 1,000 | | | |
| WBUR | 200 | | | |
| WGBH | 200 | | | |

STATEMENT B: CONTRIBUTIONS PAID 2011

| | | | | |
|---|--------|--|--|--|
| WINSOR SCHOOL | 5,000 | | | |
| CARE | 1,000 | | | |
| CONSERVATION LAW FOUNDATION | 1,000 | | | |
| INTERNATIONAL RESCUE COMMITTEE | 2,000 | | | |
| SERG . | 500 | | | |
| THE HAVEN | 1,000 | | | |
| UNION OF CONCERNED SCIENTISTS | 1,000 | | | |
| VINALHAVEN LAND TRUST | 1,000 | | | |
| ADVANCE TRANSIT | 50 | | | |
| ALZHEIMER'S DISEASE RESEARCH | 250 | | | |
| AMERICAN FARMLAND TRUST | 100 | | | |
| AMERICAN RED CROSS (RUTLAND VT) | 250 | | | |
| THE ARTHRITIS RESEARCH INSTITUTE OF AMERICA | 250 | | | |
| ASTHMA AND ALLERGY FOUNDATION OF AMERICA | 250 | | | |
| 4-H OF NEW HAMPSHIRE | 100 | | | |
| GRAFTON COUNTY SENIOR CITIZENS COUNCIL | 100 | | | |
| HEIFER INTERNATIONAL | 300 | | | |
| HIGH HORSES THERAPEUTIC RIDING PROGRAM | 50 | | | |
| ISLAND COMMUNITY MEDICAL SERVICES | 50 | | | |
| MONTSHIRE MUSEUM OF SCIENCE | 200 | | | |
| NATIONAL MULTIPLE SCLEROSIS SOCIETY | 1,500 | | | |
| NEW HAMPSHIRE PUBLIC RADIO | 50 | | | |
| ORFORD SOCIAL LIBRARY | 100 | | | |
| PLANNED PARENTHOOD OF NORTHERN NEW ENGLAN | 250 | | | |
| BARBARA'S RED STOCKING | 100 | | | |
| ROCKY MOUNTAIN INSTITUTE | 100 | | | |
| RONALD MCDONALD HOUSE CHARITIES OF ALABAMA | 750 | | | |
| UNION OF CONCERNED SCIENTISTS | 50 | | | |
| UNITED WAY OF THE UPPER VALLEY | 200 | | | |
| UPPER VALLEY LAND TRUST | 50 | | | |
| VINALHAVEN LAND TRUST | 2,500 | | | |
| VITAL COMMUNITIES | 100 | | | |
| ANTARCTICA PROJECT | 100 | | | |
| BYRD POLAR RESEARCH | 100 | | | |
| DEDHAM COUNTRY DAY SCHOOL | 200 | | | |
| DEXTER SCHOOL | 500 | | | |
| EUGENE KINASEWICH FUND | 200 | | | |
| NOBLE AND GREENOUGH SCHOOL | 200 | | | |
| HOME FOR LITTLE WANDERERS | 100 | | | |
| NEEDHAM COMMUNITY COUNCIL | 5,000 | | | |
| PENOBSCOT MUSEUM | 100 | | | |
| PROCTOR ACADEMY | 200 | | | |
| QUEBEC LABRADOR FDN | 100 | | | |
| RIVERS SCHOOL | 200 | | | |
| SOUTHFIELD SCHOOL | 500 | | | |
| ST FRANCIS HOUSE | 100 | | | |
| VINALHAVEN LAND TRUST | 100 | | | |
| HARVARD UNIVERSITY - TOMMY CAVANAGH FUND | 2,500 | | | |
| THE VINCENT CLUB | 400 | | | |
| BONNELL COVE FOUNDATION | 400 | | | |
| BOSTON ANTHENAEUM - ANNUAL APPEAL | 750 | | | |
| CONSERVATION LAW FOUNDATION | 400 | | | |
| FREELANCE PLAYERS, ANNUAL FUND | 3,000 | | | |
| GUANACASTE DRY FOREST CONSERVATION FUND | 10,000 | | | |
| HARVARD COLLEGE FUND | 2,000 | | | |

STATEMENT B: CONTRIBUTIONS PAID 2011

| | | | | |
|---|--------|--|--|--|
| HARVARD GRADUATE SCHOOL OF EDUCATION | 250 | | | |
| HURRICANE ISLAND FOUNDATION | 50,000 | | | |
| KEEWAYDIN FOUNDATION | 500 | | | |
| MAINE COAST HERITAGE TRUST | 500 | | | |
| MASSACHUSETTS HISTORICAL SOCIETY - "HARBOTTLE | 25,000 | | | |
| MIDDLESEX SCHOOL | 1,800 | | | |
| MORGAN MEMORIAL GOODWILL INDUSTRIES | 500 | | | |
| NORTH HAVEN FOUNDATION | 500 | | | |
| NORTH HAVEN HISTORICAL SOCIETY | 3,000 | | | |
| OLIVER HAZARD PERRY - RHODE ISLAND | 5,000 | | | |
| PEABODY ESSEX MUSEUM, ANNUAL FUND | 7,500 | | | |
| PENOBSCOT MARINE MUSEUM | 500 | | | |
| SALVATION ARMY | 400 | | | |
| SHADY HILL SCHOOL, ANNUAL FUND | 5,000 | | | |
| THOMPSON ISLAND OUTWARD BOUND - ANNUAL | 10,000 | | | |
| TRUSTEES OF RESERVATIONS | 750 | | | |
| UNITED WAY | 12,500 | | | |
| URBAN IMPROV | 5,000 | | | |
| VINALHAVEN LAND TRUST | 500 | | | |
| ALUTIIQ MUSEUM | 500 | | | |
| ARNOLD ARBORETUM | 250 | | | |
| BAY CHAMBER CONCERTS | 250 | | | |
| BOSTON SYMPHONY ORCHESTRA ANNUAL FUND | 3,000 | | | |
| CAMDEN-ROCKPORT ANIMAL RESCUE | 200 | | | |
| COASTAL MOUNTAINS LAND TRUST | 250 | | | |
| CONSERVATION LAW FOUNDATION | 5,000 | | | |
| CORNELL LAB OF ORNITHOLOGY | 200 | | | |
| FAMILY PLANNING OF MAINE | 100 | | | |
| FOXCROFT SCHOOL | 100 | | | |
| HARVARD COLLEGE FUND - MEMORIAL PROGRAM | 100 | | | |
| MAINE CHAPTER OF THE NATURE CONSERVANCY | 500 | | | |
| MAINE COAST HERITAGE TRUST | 500 | | | |
| MAINE COMMUNITY FOUNDATION | 500 | | | |
| MAINE PUBLIC RADIO | 500 | | | |
| MAINE SEACOAST MISSION | 200 | | | |
| MANOMET CENTER FOR CONSERVATION SCIENCES | 100 | | | |
| MERRY SPRING | 100 | | | |
| NATURAL RESOURCES COUNCIL OF MAINE | 5,000 | | | |
| NEW ENGLAND FORESTRY FOUNDATION | 200 | | | |
| NEW ENGLAND WILD FLOWER SOCIETY | 500 | | | |
| NORTH HAVEN ARTS & ENRICHMENT | 100 | | | |
| NORTH HAVEN CARES | 200 | | | |
| NORTH HAVEN CONSERVATION PARTNERS | 100 | | | |
| NORTH HAVEN FOUNDATION | 200 | | | |
| NORTH HAVEN LIBRARY | 200 | | | |
| NORTH HAVEN SUMMER SERVICES | 100 | | | |
| PEN BAY RED CROSS | 100 | | | |
| PENOBSCOT MARINE MUSEUM | 2,000 | | | |
| SHERBORN LIBRARY | 200 | | | |
| TANGLEWOOD 4-H ASSOCIATES | 100 | | | |
| TOWN OF ROCKPORT LIBRARY | 500 | | | |
| TRUSTEES OF RESERVATIONS | 250 | | | |
| UNITED MIDCOAST CHARITIES | 5,000 | | | |
| AMERICAN ANTISLAVERY GROUP | 100 | | | |
| AMERICAN SAIL TRAINING ASSOC | 100 | | | |

STATEMENT B: CONTRIBUTIONS PAID 2011

| | | | | |
|--|-------|--|--|--|
| BOSTON PUBLIC LIBRARY | 100 | | | |
| DANA FARBER CANCER INST.- MOLLY MCKENNA | 1,000 | | | |
| DEXTER SCHOOL | 100 | | | |
| MSPCA - ANGELL | 500 | | | |
| MIDDLESEX SCHOOL | 400 | | | |
| OCEANA ADVOCACY RESOURCES | 500 | | | |
| THOMPSON ISLAND OUTWARD BOUND - EDUCATION | 500 | | | |
| THOMPSON ISLAND OUTWARD BOUND | 1,000 | | | |
| AQUIDNECK ISLAND LAND TRUST | 1,250 | | | |
| BLITHEWOLD | 250 | | | |
| BOYS & GIRLS CLUB OF NEWPORT COUNTY | 500 | | | |
| CHILD AND FAMILY SERVICES OF NEWPORT COUNTY | 500 | | | |
| CONSERVATION LAW FOUNDATION RI, ANNUAL | 500 | | | |
| EAST BAY COMMUNITY ACTION | 500 | | | |
| FRIENDS OF BALLARD PARK | 250 | | | |
| ISLAND MOVING COMPANY | 250 | | | |
| MARTIN LUTHER KING CENTER | 500 | | | |
| NEWPORT ART MUSEUM | 500 | | | |
| NEWPORT HOSPITAL | 300 | | | |
| NEWPORT PUBLIC EDUCATION FOUNDATION | 250 | | | |
| NEWPORT PUBLIC LIBRARY | 250 | | | |
| NORMAN BIRD SANCTUARY | 350 | | | |
| PRESERVATION SOCIETY OF NEWPORT COUNTY, ANNUAL | 350 | | | |
| REDWOOD LIBRARY, ANNUAL FUND | 1,500 | | | |
| RHODE ISLAND COMMUNITY FOOD BANK | 1,000 | | | |
| RHODE ISLAND RADIO | 250 | | | |
| SAIL NEWPORT ANNUAL FUND | 350 | | | |
| SAVE THE BAY | 250 | | | |
| ST. MICHAELS COUNTRY DAY ANNUAL FUND | 1,500 | | | |
| SEAMEN'S CHURCH INSTITUTE | 300 | | | |
| WGBH | 250 | | | |
| YMCA, STRONG KIDS CAMPAIGN | 250 | | | |
| CHARLES RIVER SCHOOL | 1,000 | | | |
| DELTA DELTA DELTA SORORITY | 100 | | | |
| FREELANCE PLAYERS | 500 | | | |
| HARVARD GRADUATE SCHOOL OF DESIGN | 500 | | | |
| ISLAND INSTITUTE ANNUAL FUND | 250 | | | |
| LUCY'S HEARTH | 500 | | | |
| MAKE A WISH, MA, LOIS WOODWARD MEMORIAL FUND | 100 | | | |
| MAKE A WISH, MA ELIZABETH RUSS FUND | 100 | | | |
| MISS PORTER'S SCHOOL | 3,500 | | | |
| MISS PORTERS SCHOOL - ENDOWMENT PLEDGE | 5,000 | | | |
| NEWPORT PERFORMING ARTS CENTER | 250 | | | |
| NEWPORT TREE SOCIETY ANNUAL FUND | 250 | | | |
| NORTH HAVEN FOUNDATION | 200 | | | |
| NORTH HAVEN ARTS & ENRICHMENTS | 200 | | | |
| OLIVER HAZARD PERRY, PARTNERS IN EDUCATION | 750 | | | |
| PARTNERS IN ISLAND EDUCATION | 250 | | | |
| RHODE ISLAND TREE COUNCIL | 150 | | | |
| STAR KIDS | 3,500 | | | |
| TRUSTEES OF RESERVATION | 500 | | | |
| UNIVERSITY OF VIRGINIA | 3,000 | | | |
| VINALHAVEN LAND TRUST | 250 | | | |
| WOMEN AND INFANTS HOSPTAL | 250 | | | |

STATEMENT B: CONTRIBUTIONS PAID 2011

| | | | | |
|---|---------|--|--|--|
| A PUBLIC SPACE | 150,000 | | | |
| HOWARD GOTLIEB ARCHIVAL RESEARCH CTR | 50,000 | | | |
| GOTLIEB RESEARCH CENTER | 35,000 | | | |
| POETS HOUSE | 100,000 | | | |
| NORMAN WILLIAMS PUBLIC LIBRARY | 2,000 | | | |
| PERKINS SCHOOL | 1,000 | | | |
| ITHACA WALDORF SCHOOL | 3,000 | | | |
| ITHACA NEIGHBORHOOD HOUSING SERVIES | 2,000 | | | |
| CTA/ VITAMIN L | 5,000 | | | |
| ALASKAN AIDS ASSISTANCE ASSOC. | 10,000 | | | |
| ALASKAN AIDS ASSISTANCE ASSOC. | 5,000 | | | |
| MISSOULA INTERNATION SCHOOL | 1,000 | | | |
| BEREA COLLEGE | 5,000 | | | |
| CARE | 1,500 | | | |
| COTTING SCHOOL | 200 | | | |
| ESSEX COUNTY GREENBELT | 500 | | | |
| FIRST CONGREGATIONAL CHURCH OF WEST TIBURY | 500 | | | |
| HISTORIC NEW ENGLAND | 200 | | | |
| MASS AUDOBON | 250 | | | |
| MFA | 500 | | | |
| MOTHER CAROLINE ACADEMY | 500 | | | |
| NH PUBLIC RADIO | 1,500 | | | |
| TRUSTEES OF RESERVATION, CHAS ELIOT SOC. | 2,500 | | | |
| VASSAR ANNUAL FUND | 5,000 | | | |
| WBUR | 1,500 | | | |
| WGBH, RALPH LOWELL SOC. | 1,500 | | | |
| WORLD WILDLIFE FUND | 1,000 | | | |
| ATLANTIC CHALLENGE | 150 | | | |
| BOSTON ANTHANEUM | 200 | | | |
| CAMDEN PUBLIC LIBRARY | 2,500 | | | |
| COASTAL MOUNTAIN LAND TRUST | 100 | | | |
| CONSERVATION LAW FOUNDATION | 100 | | | |
| FARNSWORTH ART MUSEUM | 500 | | | |
| GENERAL HENRY KNOX MUSEUM | 200 | | | |
| GEORGES RIVER LAND TRUST | 200 | | | |
| GREENPEACE FUND | 200 | | | |
| HOSPICE | 500 | | | |
| MAINE COAST HERITAGE TRUST | 300 | | | |
| MAINE COMMUNITY FOUNDATION | 10,000 | | | |
| MAINE FARMLAND TRUST | 5,000 | | | |
| MAINE HISTORICAL SOCIETY | 100 | | | |
| MAINE INITIATIVE | 200 | | | |
| MAINE MEDIA WORKSHOP | 100 | | | |
| MAINE PUBLIC RADIO | 150 | | | |
| MAINE SEACOAST MISSION | 1,000 | | | |
| MASS HISTORICAL SOCIETY | 500 | | | |
| MEGUNTICOOK WATERSHED ASSOCIATION | 500 | | | |
| NORTH HAVEN CONSERVATION | 150 | | | |
| NORTH HAVEN HISTORICAL SOCIETY | 150 | | | |
| OCEAN CLASSROOM | 1,000 | | | |
| PEABODY ESSEX MUSEUM | 250 | | | |
| PENOBSCOT MARINE MUSEUM (previously sent \$4,000) | 29,000 | | | |
| PORTLAND MUSEUM OF ART | 1,000 | | | |
| RILEY SCHOOL | 1,000 | | | |

STATEMENT B: CONTRIBUTIONS PAID 2011

[illegible]

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | Date acquired | Date sold |
|--|--------------------------------|---|--------------------|--------------------------|------------------------------|----------------|------------|
| Gross sale price less expenses of sale | Depreciation allowed/allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | Gain or (loss) | |
| 59,717. | | 10364.261 VANGUARD FIXED INCOME PROPERTY TYPE: SECURITIES 58,869. | | | | 848. | 02/28/2011 |
| 38,984. | | 6766.021 VANGUARD FIXED INCOME PROPERTY TYPE: SECURITIES 38,431. | | | | 553. | 03/04/2011 |
| 57. | | .7964 ROYAL DUTCH SHELL PLC SPONSORED PROPERTY TYPE: SECURITIES 57. | | | | | 07/11/2011 |
| 1,901. | | 280. BANK OF AMERICA CORP PROPERTY TYPE: SECURITIES 3,469. | | | | -1,568. | 08/08/2011 |
| 15. | | .194 LIBERTY MEDIA CORP PROPERTY TYPE: SECURITIES 2. | | | | 13. | 11/29/2011 |
| 4,672. | | 180. HEWLETT-PACKARD COM PROPERTY TYPE: SECURITIES 877. | | | | 3,795. | 09/01/2011 |
| 2,425. | | 280. BANK OF AMERICA CORP PROPERTY TYPE: SECURITIES 5,367. | | | | -2,942. | 08/05/2011 |
| 49,934. | | 620. BERKSHIRE HATHAWAY INC CL B (NEW) PROPERTY TYPE: SECURITIES 1,349. | | | | 48,585. | 01/20/2011 |
| 49,513. | | 2400. INTEL CORP PROPERTY TYPE: SECURITIES 9,570. | | | | 39,943. | 01/20/2011 |
| 49,336. | | 750. PROCTER AND GAMBLE COM PROPERTY TYPE: SECURITIES 1,772. | | | | 47,564. | 01/20/2011 |
| 20,318. | | 330. PROCTER AND GAMBLE COM PROPERTY TYPE: SECURITIES 725. | | | | 19,593. | 03/10/2011 |
| 16,538. | | 200. BERKSHIRE HATHAWAY INC CL PROPERTY TYPE: SECURITIES 296. | | | | 16,242. | 04/27/2011 |

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|--|---------------------------------------|---|--------------------------|--------------------------------|------------------------------------|--------------|-----------------------|------------|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| 8,271. | | 125. JOHNSON AND JOHNSON COM PROPERTY TYPE: SECURITIES 236. | | | | D | 07/02/1984 8,035. | 05/18/2011 |
| 5,290. | | 65. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 24. | | | | D | 08/05/1946 5,266. | 05/24/2011 |
| 25,488. | | 400. JOHNSON AND JOHNSON COM PROPERTY TYPE: SECURITIES 1,122. | | | | D | VAR 24,366. | 09/13/2011 |
| 50,552. | | 820. PROCTER AND GAMBLE COM PROPERTY TYPE: SECURITIES 9,723. | | | | P | VAR 40,829. | 09/13/2011 |
| 10,411. | | 110. CATERPILLAR INC COM PROPERTY TYPE: SECURITIES 92. | | | | D | 04/14/1958 10,319. | 11/07/2011 |
| 22,550. | | 210. CHEVRONTXACO CORP PROPERTY TYPE: SECURITIES 159. | | | | D | 03/25/1940 22,391. | 11/07/2011 |
| 10,834. | | 170. JOHNSON AND JOHNSON COM PROPERTY TYPE: SECURITIES 241. | | | | D | 03/13/1979 10,593. | 11/07/2011 |
| 11,179. | | 160. KIMBERLY-CLARK COM PROPERTY TYPE: SECURITIES 331. | | | | D | 08/10/1969 10,848. | 11/07/2011 |
| 60,389. | | 260. BERKSHIRE HATHAWAY INC CL B (NEW) PROPERTY TYPE: SECURITIES 1,726. | | | | P | VAR 58,663. | 11/30/2011 |
| 25,678. | | 920. HEWLETT-PACKARD COM PROPERTY TYPE: SECURITIES 1,018. | | | | D | 01/04/1979 24,660. | 11/30/2011 |
| 6,995. | | 100. KIMBERLY-CLARK COM PROPERTY TYPE: SECURITIES 3,429. | | | | D | VAR 3,566. | 12/08/2011 |
| 91,519. | | 1130. 3M COMPANY PROPERTY TYPE: SECURITIES 2,106. | | | | D | VAR 89,413. | 12/08/2011 |

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|--|---------------------------------------|--|--------------------------|--------------------------------|------------------------------------|--------------|-----------------------|------------|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| 33,154. | | 500. ACE LIMITED (NEW) PROPERTY TYPE: SECURITIES 21,045. | | | | P | 04/02/2009 12,109. | 12/19/2011 |
| 7,644. | | 83. CATERPILLAR INC COM PROPERTY TYPE: SECURITIES 110. | | | | D | 02/09/1961 7,534. | 12/23/2011 |
| 14,219. | | 78. INTL BUSINESS MACHINES 18. | | | | D | 09/01/1932 14,201. | 12/23/2011 |
| 19,333. | | HEWLETT-PACKARD COM 513. | | | | P | 03/01/1977 18,820. | 11/22/2011 |
| 18,225. | | INT BUSINESS 588. | | | | P | 02/01/1978 17,637. | 11/22/2011 |
| 2,888. | | BERKSHIRE 76. | | | | P | 09/13/1932 2,812. | 11/22/2011 |
| TOTAL GAIN (LOSS) | | | | | | | <u>554,688.</u> | |

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box. ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

| | | | | |
|---|--|--|---|--|
| Type or print File by the due date for filing your return. See instructions. | Name of exempt organization or other filer, see instructions | | Enter filer's identifying number, see instructions Employer identification number (EIN) or | |
| | MIDDLECOTT FOUNDATION | | <input checked="" type="checkbox"/> 04-6155699 | |
| | Number, street, and room or suite no. If a P.O. box, see instructions 50 CONGRESS STREET ROOM 800 | | Social security number (SSN) <input type="checkbox"/> | |
| City, town or post office, state, and ZIP code. For a foreign address, see instructions BOSTON, MA 02109 | | | | |

Enter the Return code for the return that this application is for (file a separate application for each return) ☐ 0 ☒ 4

| Application Is For | Return Code | Application Is For | Return Code |
|--|-------------|--------------------|-------------|
| Form 990 | 01 | | |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 01 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **SALTONSTALL & CO**
Telephone No **617 227-8660** FAX No
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for
- 4 I request an additional 3-month extension of time until **11/15, 2012**
- 5 For calendar year **2011**, or other tax year beginning , 20 , and ending , 20
- 6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension **ADDITIONAL TIME IS NEEDED TO OBTAIN INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN.**

| | | |
|--|--------------|---------|
| 8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 8a \$ | 8,500. |
| b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. | 8b \$ | 16,533. |
| c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 8c \$ | 0 |

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete and that I am authorized to prepare this form.

Signature **Grant Thornton** Title **Director** Date **7/26/12**

Grant Thornton LLP Form 8868 (Rev. 1-2012)