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

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

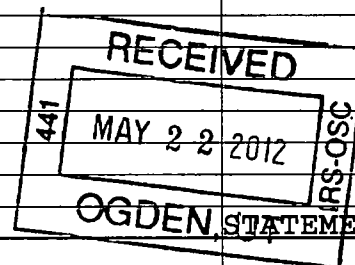
2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation LIBRA FOUNDATION		A Employer identification number 04-6626994
Number and street (or P O box number if mail is not delivered to street address) THREE CANAL PLAZA, PO BOX 17516		B Telephone number 207-879-6280
City or town, state, and ZIP code PORTLAND, ME 04112-8516		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 97,524,895. (Part I, column (d) must be on cash basis)	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		151.	151.		STATEMENT 1
4 Dividends and interest from securities		1,170,706.	1,170,706.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,871,758.			
b Gross sales price for all assets on line 6a 72,185,299.					
7 Capital gain net income (from Part IV, line 2)			1,871,758.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		-1,584,768.	-1,645,168.		
12 Total Add lines 1 through 11		1,457,847.	1,397,447.		
13 Compensation of officers, directors, trustees, etc		826,282.	276,170.		550,112.
14 Other employee salaries and wages		173,313.	57,928.		117,368.
15 Pension plans, employee benefits		192,156.	67,963.		120,578.
16a Legal fees STMT 4		27,066.	21,653.		5,413.
b Accounting fees STMT 5		6,737.	4,716.		2,021.
c Other professional fees STMT 6		248,892.	247,983.		909.
17 Interest					
18 Taxes STMT 7		62,752.	16,780.		34,190.
19 Depreciation and depletion		24,647.	7,394.		
20 Occupancy		106,293.	31,888.		83,285.
21 Travel, conferences, and meetings		78,781.	31,512.		47,269.
22 Printing and publications					
23 Other expenses STMT 8		923,114.	43,617.		81,671.
24 Total operating and administrative expenses Add lines 13 through 23		2,670,033.	807,604.		1,042,816.
25 Contributions, gifts, grants paid		7,720,722.			6,720,722.
26 Total expenses and disbursements. Add lines 24 and 25		10,390,755.	807,604.		7,763,538.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-8,932,908.			
b Net investment income (if negative, enter -0-)			589,843.		
c Adjusted net income (if negative, enter -0-)				N/A	



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		142,216.	74,264.	74,264.
	2	Savings and temporary cash investments		1,639,954.	1,733,208.	1,733,208.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶	50,000.			
		Less: allowance for doubtful accounts ▶	0.	0.	50,000.	50,000.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		12,791.	21,040.	21,040.
	10a	Investments - U.S. and state government obligations STMT 10		10,147,313.	9,472,202.	9,472,202.
	b	Investments - corporate stock STMT 11		40,015,897.	28,991,578.	28,991,578.
	c	Investments - corporate bonds STMT 12		4,356,527.	4,920,275.	4,920,275.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 13		85,712,870.	84,407,542.	35,385,362.	
14	Land, buildings, and equipment: basis ▶	466,790.				
	Less: accumulated depreciation ▶	257,013.	149,173.	209,777.	209,777.	
15	Other assets (describe ▶ STATEMENT 14)		15,376,566.	16,667,189.	16,667,189.	
16	Total assets (to be completed by all filers)		157,553,307.	146,547,075.	97,524,895.	
Liabilities	17	Accounts payable and accrued expenses		104,134.	109,950.	
	18	Grants payable			1,000,000.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ STATEMENT 15)		96,200.	35,800.	
	23	Total liabilities (add lines 17 through 22)		200,334.	1,145,750.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted		157,352,973.	145,401,325.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.					
	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				
	30	Total net assets or fund balances		157,352,973.	145,401,325.	
	31	Total liabilities and net assets/fund balances		157,553,307.	146,547,075.	

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	157,352,973.
2	Enter amount from Part I, line 27a	2	-8,932,908.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	148,420,065.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	3,018,740.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	145,401,325.

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 VARIOUS SECURITIES - MAINE BANK AND TRUST		P	VARIOUS	VARIOUS
b VARIOUS SECURITIES - GUARDIAN CAPITAL		P	VARIOUS	VARIOUS
c VEHICLE		P	07/14/03	06/16/11
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 12,945,931.		12,945,931.	0.
b 59,232,568.		57,362,138.	1,870,430.
c 6,800.	22,719.	28,191.	1,328.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			0.
b			1,870,430.
c			1,328.
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	1,871,758.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	24,600,088.	104,459,702.	.235498
2009	11,696,934.	110,212,334.	.106131
2008	15,047,069.	129,315,574.	.116359
2007	16,778,187.	148,768,350.	.112781
2006	17,695,002.	152,351,664.	.116146

2 Total of line 1, column (d)	2	.686915
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	.137383
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	102,032,406.
5 Multiply line 4 by line 3	5	14,017,518.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,898.
7 Add lines 5 and 6	7	14,023,416.
8 Enter qualifying distributions from Part XII, line 4	8	10,946,058.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	11,797.
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	11,797.
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	11,797.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	62,137.	
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	62,137.	
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	50,340.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 50,340. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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
1c 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"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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"/> ME		
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

N/A

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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)	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 ► <u>WWW.LIBRAFOUNDATION.ORG</u>	13	X	
14	The books are in care of ► <u>JERE G. MICHELSON</u> Telephone no. ► <u>207-879-6280</u> Located at ► <u>THREE CANAL PLAZA, P.O. BOX 17516, PORTLAND, ME</u> ZIP+4 ► <u>04112</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input 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)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input 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	X
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

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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)? ☐ 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 ☒ Nob 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 ☒ No

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

N/A

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 ☒ Nob 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.

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		826,282.	169,271.	11,022.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ELIZABETH FLAHERTY	EXECUTIVE ASSISTANT			
46 WEBSTER AVE., WESTBROOK, ME 04092	40.00	110,256.	16,958.	0.
JENNIFER COOK	ACCOUNTING ASSISTANT			
P.O. BOX 17516, PORTLAND, ME 04112	40.00	57,820.	15,648.	183.

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 CAPITAL CONTRIBUTIONS MADE TO PINELAND FARMS NATURAL MEATS, INC. FOR BUSINESS EXPANSION PURPOSES TO PROVIDE THE OPPORTUNITY TO OFFER MORE JOBS IN THE COMMUNITY.	2,861,251.
2 CAPITAL CONTRIBUTIONS MADE TO BIG ROCK FOR BUSINESS EXPANSION PURPOSES TO PROVIDE THE OPPORTUNITY TO OFFER MORE JOBS IN THE COMMUNITY.	140,000.
3 All other program-related investments. See instructions.	
SEE STATEMENT 17	90,546.
Total. Add lines 1 through 3	3,091,797.

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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	51,144,591.
b Average of monthly cash balances	1b	108,241.
c Fair market value of all other assets	1c	52,333,367.
d Total (add lines 1a, b, and c)	1d	103,586,199.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	103,586,199.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,553,793.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	102,032,406.
6 Minimum investment return. Enter 5% of line 5	6	5,101,620.

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	5,101,620.
2a Tax on investment income for 2011 from Part VI, line 5	2a	11,797.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	11,797.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	5,089,823.
4 Recoveries of amounts treated as qualifying distributions	4	2,046,178.
5 Add lines 3 and 4	5	7,136,001.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	7,136,001.

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	7,763,538.
b Program-related investments - total from Part IX-B	1b	3,091,797.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	90,723.
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	10,946,058.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,946,058.

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.

Form 990-PF (2011)

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				7,136,001.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	10,379,698.			
b From 2007	9,425,731.			
c From 2008	8,601,054.			
d From 2009	6,186,317.			
e From 2010	3,093,503.			
f Total of lines 3a through e	37,686,303.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 10,946,058.				
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				7,136,001.
e Remaining amount distributed out of corpus	3,810,057.			
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	41,496,360.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	10,379,698.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	31,116,662.			
10 Analysis of line 9:				
a Excess from 2007	9,425,731.			
b Excess from 2008	8,601,054.			
c Excess from 2009	6,186,317.			
d Excess from 2010	3,093,503.			
e Excess from 2011	3,810,057.			

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

[illegible]

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:

SEE STATEMENT 18

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				
SEE ATTACHED				6,720,722.
Total			3a	6,720,722.
b Approved for future payment				
THE FOUNDATION FOR MAINE'S COMMUNITY COLLEGES 54 LIGHTHOUSE CIRCLE SOUTH PORTLAND, ME 04106	NONE	PUBLIC	INVESTMENT IN THE MID-COAST CAMPUS AND MCCS RURAL INITIATIVE	200,000.
GULF OF MAINE RESEARCH INSTITUTE 350 COMMERCIAL STREET PORTLAND, ME 04101	NONE	PUBLIC	SUPPORT FOR PERSONNEL COSTS	400,000.
MAINE MEDICAL CENTER 22 BRAMHALL STREET PORTLAND, ME 04102-3175	NONE	PUBLIC	MMC/TUFTS MEDICAL SCHOOL PROGRAM	200,000.
Total			3b	1,000,000.

SEE CONTINUATION SHEET(S)

Form 990-PF (2011)

Part XVII	Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations
------------------	--


- | | | Yes | No |
|----------|--|----------|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | X | |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | X | |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☒ Yes ☐ No
- b** If "Yes," complete the following schedule.


(a) Name of organization	(b) Type of organization	(c) Description of relationship
OCTOBER CORPORATION	501(C)(2)	SEE STATEMENT 20

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

 5-14-2012 **PRESIDENT**

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	KIRK PURVIS	KIRK PURVIS 	05/08/12		P00439837
	Firm's name ▶ DAWSON, SMITH, PURVIS & BASSETT, P.A.			Firm's EIN ▶ 01-0459941	
	Firm's address ▶ 15 CASCO STREET PORTLAND, ME 04101-2902			Phone no 207-874-0355	

Form **990-PF** (2011)

3 Grants and Contributions Approved for Future Payment (Continuation)

[illegible]

LIBRA FOUNDATION
CHARITABLE GRANTS
YEAR ENDED DECEMBER 31, 2011

EIN 04-6626994

	Recipient Name and Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
1.	Abbe Museum, P O. Box 286, Bar Harbor	Public	General operating support	None	\$2,000 00
2	Bangor Symphony Orchestra, P O Box 1441, Bangor	Public	General operating support	None	\$4,000.00
3	Bay Chamber Concerts, P O. Box 599, Rockport	Public	General operating support	None	\$2,000.00
4.	Big Rock, 37 Graves Road, PO Box 1001, Mars Hill	Public	Capital Improvements	None	\$25,000 00
5	Bowdoin College/Bowdoin Museum of Art, 4100 College Station, Brunswick	Public	Exhibition of "Edward Hopper's Maine"	None	\$25,000.00
6.	Children's Museum and Theatre of Maine, 142 Free Street, P O. Box 4041, Portland	Public	General operating support	None	\$2,000.00
7	Coastal Maine Botanical Gardens, PO Box 234, Boothbay	Public	New Education Center	None	\$50,000 00
8.	Community Housing of Maine, Inc., 309 Cumberland Avenue, Suite 203, Portland	Public	Affordable rental housing for low income elderly residents	None	\$5,000 00
9	Farnsworth Art Museum, 352 Main Street, P O Box 466, Rockland	Public	General operating support	None	\$15,000.00
10	Gulf of Maine Research Institute, 350 Commercial Street, Portland	Public	General operating support	None	\$4,000 00
11.	Gulf of Maine Research Institute, 350 Commercial Street, Portland	Public	Support for personnel costs	None	\$100,000 00
12.	H O M E , Inc., P O Box 10, Orland	Public	General operating support	None	\$2,000.00
13.	Island Institute, 386 Main Street, P O Box 648, Rockland	Public	General operating support	None	\$4,000 00
14	L/A Arts, 221 Lisbon Street, Lewiston	Public	General operating support	None	\$2,000.00
15.	Libra Future Fund, P O Box 17516, Portland	Public	Assist emerging entrepreneurs	None	\$44,900 00
16	Lincoln County Community Theater and Orchestra, PO Box 23, Damariscotta	Public	Summer concert series	None	\$2,000 00
17	Maine Discovery Museum, 74 Main Street, Bangor	Public	General operating support	None	\$2,000 00
18	Maine Farmland Trust, 97 Main Street, Belfast	Public	General operating support	None	\$2,000 00

LIBRA FOUNDATION
CHARITABLE GRANTS
YEAR ENDED DECEMBER 31, 2011

EIN 04-6626994

	Recipient Name and Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
19.	Maine Historical Society, 489 Congress Street, Portland	Public	General operating support	None	\$2,000 00
20.	Maine Maritime Museum, 243 Washington Street, Bath	Public	General operating support	None	\$4,000 00
21.	Maine Medical Center, 22 Bramhall Street, Portland	Public	MMC/Tufts Medical School Program	None	\$50,000 00
22.	Maine Public Broadcasting Network, 1450 Lisbon Street, Lewiston	Public	General operating support	None	\$20,000 00
23.	Maine Sports Hall of Fame, PO Box 8554, Portland	Public	Scholarship Support for Maine Athletes	None	\$500.00
24.	Maine State Museum, 83 State House Station, Augusta	Public	General operating support	None	\$2,000 00
25.	Maine State Music Theatre, 22 Elm Street, Brunswick	Public	General operating support	None	\$2,000 00
26.	Maine Winter Sports Center, 552 Main Street, Caribou	Public	Programmatic and facilities support for biathlon and cross-country programs	None	\$966,150 00
27.	MaineHealth, 110 Free Street, Portland	Public	Research for start-up of a center for childhood health in Maine	None	\$100,000.00
28.	MaineHealth, 110 Free Street, Portland	Public	Raising Readers Program	None	\$1,070,777.00
29.	Monhegan Historical & Cultural Museum Association, 1410 East Avenue, Rochester	Public	General operating support	None	\$2,000.00
30.	Muskie Fund for Legal Services, P.O. Box 547, Portland	Public	Justice	None	\$1,030 00
31.	Ogunquit Museum of American Art, P O Box 815, Ogunquit	Public	General operating support	None	\$2,000.00
32.	Penobscot Marine Museum, 5 Church Street, P O. Box 498, Searsport	Public	General operating support	None	\$2,000.00
33.	Peregrine Corporation d/b/a STRIVE, 28 Foden Road, South Portland	Public	General operating support	None	\$2,000 00
34.	Pineland Farms, 32 Farm View Drive, New Gloucester	Public	Develop, operate and staff Pineland Farms, Inc for agricultural promotion, education and research in Maine	None	\$3,840,000 00
35.	Portland Ballet, 517 Forest Avenue # 2, Portland	Public	General operating support	None	\$2,000.00

LIBRA FOUNDATION
CHARITABLE GRANTS
YEAR ENDED DECEMBER 31, 2011

EIN 04-6626994

	Recipient Name and Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
36.	Portland Museum of Art, 7 Congress Square, Portland	Public	General operating support	None	\$20,000.00
37.	Portland Ovation, 50 Monument Square, 2nd Floor, Portland	Public	General operating support	None	\$2,000.00
38.	Portland Stage Company, P.O. Box 1458, Portland	Public	General operating support	None	\$10,000 00
39.	Portland Symphony Orchestra, 50 Monument Square, 2nd Floor, P O. Box 3573, Portland	Public	General operating support	None	\$20,000.00
40.	Preble Street, PO Box 1459, Portland	Public	Purchase and renovate a building for homeless youth	None	\$25,000.00
41.	Riverview Foundation, PO Box 310, Topsham	Public	Support for after-school and summer program	None	\$5,000.00
42.	Southern Maine Community College Foundation, 2 Fort Road, South Portland	Public	Education	None	\$1,000 00
43.	The Barbara Bush Foundation for Family Literacy, P.O. Box 131614, Houston	Public	Family Reading Literacy in Maine	None	\$50,000 00
44.	The Foundation for Maine's Community Colleges, 54 Lighthouse Circle, South Portland	Public	Investment in the Mid-Coast Campus and MCCS Rural Initiative	None	\$100,000.00
45.	The University of Maine Foundation/Collins Center for the Arts, 5746 Collins Center, Orono	Public	General operating support	None	\$10,000 00
46.	Town of Camden FBO Camden Hills Windplanners, 25 Keelson Drive, Rockport	Public	To bring community-scale wind to Camden Hills Regional High School	None	\$5,000 00
47.	United States Biathlon Association, Inc , 49 Pineland Drive, Suite 301, New Gloucester	Public	Training of biathletes to represent the United States at international competitions	None	\$109,600 00
48.	Youth Alternatives Ingraham & PROP, 50 Lydia Lane, South Portland	Public	Merging Youth Alternatives Ingraham and PROP	None	\$7,500 00
					\$6,726,457.00
Less recovery of unused prior year grants					(5,735 00)
					\$6,720,722.00

Libra Foundation
Schedule of Land, Buildings, Equipment and Depreciation
December 31, 2011

EIN 04-6626994

				2010		2011
	Basis	Date in Service	Life	Accumulated Depreciation	2011 Depreciation	Accumulated Depreciation
Furniture	15,100	04/13/98	7	15,100	-	15,100
Desk lamp	240	04/24/98	7	240	-	240
Fax machine	1,245	04/30/98	5	1,245	-	1,245
Plants and containers	642	05/04/98	7	642	-	642
Paintings	3,016	05/05/98	7	3,016	-	3,016
Paintings	530	05/06/98	7	530	-	530
Photos and framing	2,019	06/01/98	7	2,019	-	2,019
Reception area lamps	389	06/09/98	7	389	-	389
Noyce portrait	645	06/09/98	7	645	-	645
Telephone system	3,804	06/09/98	5	3,804	-	3,804
Reception area furniture	12,495	06/09/98	7	12,495	-	12,495
Trustee photographs	1,200	06/15/98	7	1,200	-	1,200
Conference table glass	359	07/10/98	7	359	-	359
Photographs	3,780	07/17/98	7	3,780	-	3,780
Carpet	3,000	09/11/98	7	3,000	-	3,000
Photographs	2,460	09/24/98	7	2,460	-	2,460
Painting - Headland Mist	4,584	10/29/98	7	4,584	-	4,584
Photograph - PPM	257	12/18/98	7	257	-	257
Office chair	318	05/12/98	7	318	-	318
Typewriter	670	04/24/98	7	670	-	670
Portrait and pictures	483	01/14/99	7	483	-	483
Persian rug	5,175	03/19/99	7	5,175	-	5,175
Cabot House furniture	6,694	07/01/99	7	6,694	-	6,694
Sailing Day painting	1,036	04/23/99	7	1,036	-	1,036
Sign	839	04/28/99	7	839	-	839
Dishwasher	1,175	05/14/99	7	1,175	-	1,175
Lamp	239	05/20/99	7	239	-	239
Receptionist chair	274	06/01/99	7	274	-	274
Portrait for reception area	881	06/02/99	7	881	-	881
2 oil paintings 3 mountain trail	600	09/21/99	7	600	-	600
Dictionary and stand	121	09/30/99	7	121	-	121
TV and stand	500	01/06/00	7	500	-	500
Telephone	426	02/14/00	7	426	-	426
OWW office chair	558	02/15/00	7	558	-	558
Polycom speaker phone	819	04/05/00	7	819	-	819
Battery packs (4)	418	06/14/00	5	418	-	418
Harvard chair	500	09/21/00	7	500	-	500
Scanner	380	10/24/00	5	380	-	380
Office chair	1,213	03/19/01	7	1,213	-	1,213
Office chair	1,049	04/09/01	7	1,049	-	1,049
Office chairs	400	04/09/01	7	400	-	400
Cabinet for additional lines	990	04/27/01	7	990	-	990
Vacuum cleaner	398	10/15/01	5	398	-	398
New phones (2)	608	11/29/01	7	608	-	608
Furniture	1,400	08/14/01	7	1,400	-	1,400
Furniture	40,936	12/10/01	7	40,936	-	40,936
Furniture	10,448	09/07/01	7	10,448	-	10,448

Printer - Annie	315	04/23/02	7	315	-	315
Glass top for conference	2,222	02/03/02	7	2,222	-	2,222
Filing cabinet	597	10/07/02	7	597	-	597
Chairs	3,169	12/20/02	7	3,169	-	3,169
Paintings	2,657	01/13/03	5	2,657	-	2,657
Printer HP 8150N	3,230	03/31/03	5	3,230	-	3,230
Filing cabinet	639	05/06/03	7	639	-	639
Chair	121	07/17/03	7	121	-	121
Paper cutter	199	10/15/03	7	199	-	199
Office chair - reception	178	10/15/03	7	178	-	178
Desk Michelson	2,515	11/06/03	7	2,515	-	2,515
Painting restoration	1,800	03/16/04	7	1,757	43	1,800
Desk - biathlon	777	02/01/05	7	657	111	768
Credenza - biathlon	724	02/01/05	7	612	103	715
Credenza - biathlon	724	02/01/05	7	612	103	715
Picture frame - OWW	375	02/14/05	7	317	54	371
Chairs (2) Libra office	219	02/05/05	7	186	31	217
Side chairs (4)	1,548	03/09/05	7	1,289	221	1,511
Filing cabinets (2)	1,512	05/26/05	7	1,224	216	1,440
Computer with flat screen monitor	3,020	12/01/05	5	3,020	-	3,020
Flat screen monitors (4)	1,372	12/01/05	5	1,372	-	1,372
Computer with flat screen monitor	1,286	12/01/05	5	1,286	-	1,286
John Angel painting	1,147	01/09/06	7	820	164	984
Nicholas Federovski painting	1,147	01/09/06	7	819	164	983
Digital Camera	816	05/11/06	5	762	54	816
Computer set up - Erik	774	08/14/08	5	367	155	522
New Ricio 4500 copier	9,885	11/20/08	7	3,001	1,412	4,413
Server	10,481	10/21/09	5	2,533	2,096	4,629
Computer towers and installation (4)	6,035	12/15/09	5	1,257	1,207	2,464
Computer - Owen	888	01/14/10	5	178	178	355
Total FF&E	195,688			173,225	6,312	179,538
Leasehold improvements	19,090	06/09/98	39	6,137	489	6,626
Total Leasehold	19,090			6,137	489	6,626
Vehicle - Maroon Utility SOLD 6/16/11	28,191	07/14/03	5	20,944	1,775	22,719
Vehicle - Owen	50,231	12/21/09	5	5,219	2,850	8,069
Vehicle - Black Utility	27,452	05/23/06	5	15,160	1,775	16,935
Vehicle - Black Utility	31,052	05/23/06	5	15,160	1,775	16,935
Vehicle - Jim	26,395	08/22/08	5	9,630	1,775	11,405
Vehicle - Erik	26,159	08/22/08	5	9,612	1,775	11,387
Vehicle - Jere	45,361	05/31/11	5	-	3,060	3,060
Vehicle - Craig	45,361	05/31/11	5	-	3,060	3,060
Total Vehicle	280,203	252,012		75,723	17,845	93,568
Grand Total	494,981			255,085	24,647	279,732
2011 Disposals	(28,191)					
	466,790					
		A/D 12/31/10			255,085	
		2011 dep			24,647	
		2011 disposals			(22,719)	
		A/D 12/31/11			257,013	

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

SOURCE	AMOUNT
BANK AND OTHER INTEREST	151.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	151.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAPITAL GUARDIAN	1,170,008.	0.	1,170,008.
MAINE BANK & TRUST	698.	0.	698.
TOTAL TO FM 990-PF, PART I, LN 4	1,170,706.	0.	1,170,706.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BIG ROCK INTEREST	5,083.	5,083.	
OTHER INCOME	10,817.	10,817.	
PINELAND FARMS NATURAL MEATS, INC. DIVIDENDS	71,483.	71,483.	
PINELAND FARMS POTATO COMPANY, INC. INTEREST	958,562.	958,562.	
NET EARNINGS OF TITLE-HOLDING CORPORATION	-2,714,976.	-2,714,976.	
PINELAND FARMS POTATO COMPANY, INC. DIVIDENDS	35,000.	35,000.	
PINELAND FARMS NATURAL MEATS, INC. INTEREST	-11,137.	-11,137.	
CHANGE IN DEFERRED TAXES	60,400.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-1,584,768.	-1,645,168.	

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	27,066.	21,653.		5,413.	
TO FM 990-PF, PG 1, LN 16A	27,066.	21,653.		5,413.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	6,737.	4,716.		2,021.	
TO FORM 990-PF, PG 1, LN 16B	6,737.	4,716.		2,021.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	206,033.	206,033.		0.	
OTHER PROFESSIONAL FEES	42,859.	41,950.		909.	
TO FORM 990-PF, PG 1, LN 16C	248,892.	247,983.		909.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
USE TAX	15.	0.		30.	
PAYROLL TAXES	50,940.	16,780.		34,160.	
EXCISE TAXES	11,797.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	62,752.	16,780.		34,190.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DUES AND SUBSCRIPTIONS	13,300.	9,310.		3,990.	
SUPPLIES	8,333.	2,500.		1,638.	
INSURANCE	27,323.	8,197.		19,296.	
POSTAGE	4,020.	0.		4,020.	
PAYROLL FEES	1,296.	433.		863.	
REPAIRS AND MAINTENANCE	29,357.	8,807.		20,550.	
TELEPHONE	11,668.	3,500.		8,168.	
INTERNET AND CABLE	2,267.	680.		1,587.	
ADMINISTRATION	19,378.	5,813.		12,764.	
AUTOMOBILE EXPENSE	10,833.	3,683.		7,150.	
BANK SERVICE CHARGES	25.	0.		25.	
EQUIPMENT LEASE	2,314.	694.		1,620.	
BAD DEBT EXPENSE	793,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	923,114.	43,617.		81,671.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
DESCRIPTION		AMOUNT	
CHANGE IN UNREALIZED GAINS ON INVESTMENTS		3,018,740.	
TOTAL TO FORM 990-PF, PART III, LINE 5		3,018,740.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT	10
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
VARIOUS GOVERNMENT OBLIGATIONS	X		9,472,202.	9,472,202.
TOTAL U.S. GOVERNMENT OBLIGATIONS			9,472,202.	9,472,202.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			9,472,202.	9,472,202.

FORM 990-PF	CORPORATE STOCK	STATEMENT	11
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
VARIOUS CORPORATE STOCKS	28,991,578.	28,991,578.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	28,991,578.	28,991,578.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	12
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
VARIOUS CORPORATE BONDS	4,920,275.	4,920,275.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,920,275.	4,920,275.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	13
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OCTOBER CORPORATION--TITLE HOLDING COMPANY	COST	84,407,542.	35,385,362.
TOTAL TO FORM 990-PF, PART II, LINE 13		84,407,542.	35,385,362.

FORM 990-PF	OTHER ASSETS	STATEMENT	14
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENT - PFNM, INC	510,000.	1,815,000.	1,815,000.
CAPITALIZED LEGAL FEES - PFNM, INC	65,745.	76,996.	76,996.
ACCRUED DIVIDENDS RECEIVABLE - PFNM, INC	195,887.	267,370.	267,370.
PREPAID EXCISE TAXES	62,137.	50,340.	50,340.
INVESTMENT - BIG ROCK	486,092.	613,000.	613,000.
INVESTMENT - BLACK MOUNTAIN	97,886.	180,000.	180,000.
INVESTMENT - PFPC, INC	510,000.	510,000.	510,000.
NOTE RECEIVABLE - PFPC, INC	13,304,925.	13,762,309.	13,762,309.

CAPITALIZED LEGAL FEES - PFPC, INC	132,033.	137,579.	137,579.
ACCRUED DIVIDENDS RECEIVABLE - PFPC, INC	11,667.	46,667.	46,667.
OTHER ASSET	194.	928.	928.
INVESTMENT - BIG ROCK RESERVE	0.	-613,000.	-613,000.
INVESTMENT - BLACK MOUNTAIN RESERVE	0.	-180,000.	-180,000.
TO FORM 990-PF, PART II, LINE 15	15,376,566.	16,667,189.	16,667,189.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 15
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED EXCISE TAX LIABILITY	96,200.	35,800.
TOTAL TO FORM 990-PF, PART II, LINE 22	96,200.	35,800.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 16
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
OWEN W. WELLS THREE CANAL PLAZA, P.O. BOX 17516 PORTLAND, ME 04112	PRESIDENT/TRUSTEE 50.00	319,282.	53,162.	3,338.
PENDRED E. NOYCE 201 NEWTON STREET WESTON, MA 02493	TRUSTEE 10.00	0.	0.	0.
CRAIG N. DENEKAS 113 ABBY LANE PORTLAND, ME 04103	EXECUTIVE VICE PRESIDENT 50.00	210,000.	44,004.	2,500.
JERE G. MICHELSON 5 EDGEWATER ROAD SCARBOROUGH, ME 04074	SENIOR VICE PRESIDENT AND CFO 50.00	205,000.	43,278.	2,416.
WILLIAM J. RYAN 3 CANAL PLAZA, P.O. BOX 17516 PORTLAND, ME 04112	TRUSTEE 10.00	0.	0.	0.

ERIK HAYWARD
3 CANAL PLAZA, P.O. BOX 17516
PORTLAND, ME 04112

VICE PRESIDENT
40.00

92,000. 28,827. 2,768.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

826,282. 169,271. 11,022.

FORM 990-PF

OTHER PROGRAM-RELATED INVESTMENTS

STATEMENT 17

DESCRIPTION

AMOUNT

CAPITAL CONTRIBUTIONS MADE TO BLACK MOUNTAIN FOR BUSINESS
EXPANSION PURPOSES TO PROVIDE THE OPPORTUNITY TO OFFER MORE
JOBS IN THE COMMUNITY.

85,000.

DESCRIPTION

AMOUNT

CAPITAL CONTRIBUTIONS MADE TO PINELAND FARMS POTATO COMPANY,
INC. FOR BUSINESS EXPANSION PURPOSES TO PROVIDE THE
OPPORTUNITY TO OFFER MORE JOBS IN THE COMMUNITY.

5,546.

TOTAL TO FORM 990-PF, PART IX-B, LINE 3

90,546.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 18

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CRAIG N. DENEKAS
THREE CANAL PLAZA, P.O. BOX 17516
PORTLAND, ME 04112

TELEPHONE NUMBER

(207)879-6280

FORM AND CONTENT OF APPLICATIONS

THE FOUNDATION REQUIRES THAT A FORMAL APPLICATION BE SUBMITTED INCLUDING ORGANIZATION NAME, ADDRESS, CHARITABLE PROJECT, AMOUNT REQUESTED, PURPOSE OF PROJECT, GEOGRAPHIC AREA AND NUMBER OF PEOPLE TO BE SERVED BY PROJECT.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

APPLICANT MUST BE A TAX-EXEMPT ORGANIZATION UNDER SECTION 501(C)(3) AND NOT A PRIVATE FOUNDATION UNDER SECTION 509(A). THE FOUNDATION LIMITS ITS GRANTS TO CHARITABLE ORGANIZATIONS, ACTIVITIES, OPERATIONS OR PURPOSES WHICH ONLY TAKE PLACE WITHIN THE STATE OF MAINE.

990-PF INVOLVEMENT WITH NONCHARITABLE ORGANIZATIONS STATEMENT 19
PART XVII, LINE 1, COLUMN (D)

NAME OF NONCHARITABLE EXEMPT ORGANIZATION

OCTOBER CORPORATION

DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

TRANSFERRED FUNDS TO PAY FOR THE PURCHASE OF REAL ESTATE AND FOR
OPERATIONS.

NAME OF NONCHARITABLE EXEMPT ORGANIZATION

OCTOBER CORPORATION

DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

REIMBURSEMENT OF OPERATING FUNDS

990-PF	AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS	STATEMENT	20
	PART XVII, LINE 2, COLUMN (C)		

NAME OF AFFILIATED OR RELATED ORGANIZATION

OCTOBER CORPORATION

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

SOLE MEMBER