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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
Grimshaw-Gudewicz Chantable Foundation
c/o A Shabselowitz co-trustee

A Employer identification number
04-6778721

Number and street (or P O box number if mail is not delivered to street address)
263 Walnut Street

Room/suite

B Telephone number (see page 10 of the instructions)
(508) 672-2182

City or town, state, and ZIP code
Fall River, MA 02720

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 23,161,935

J Accounting method ☒ Cash ☐ Accrual
☐ 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 page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	57	57		
	4 Dividends and interest from securities.	701,154	701,154		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	738,037			
	b Gross sales price for all assets on line 6a _____ 7,809,808				
	7 Capital gain net income (from Part IV, line 2)		738,037		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-24,448	7,864		
	12 Total. Add lines 1 through 11	1,414,800	1,447,112		
	13 Compensation of officers, directors, trustees, etc	211,020	21,102		189,918
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	11,735	0		0
	c Other professional fees (attach schedule)				
	17 Interest	716	716		0
	18 Taxes (attach schedule) (see page 14 of the instructions)	34,169	5,702		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	268	0		268
	24 Total operating and administrative expenses. Add lines 13 through 23	257,908	27,520		190,186
	25 Contributions, gifts, grants paid	1,200,000			1,200,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,457,908	27,520		1,390,186
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-43,108			
	b Net investment income (if negative, enter -0-)		1,419,592		
	c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2011)

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	107,443	147,652	147,652
	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 page 15 of the 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			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	16,025,430	17,655,420	18,059,742
	c	Investments—corporate bonds (attach schedule).	6,388,392	4,694,112	4,951,541
	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 ▶ _____)	21,801	3,000	3,000
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	22,543,066	22,500,184	23,161,935

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 ▶ _____)	60,885	61,111	
	23	Total liabilities (add lines 17 through 22)	60,885	61,111	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	16,279,503	16,279,503	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	6,202,678	6,159,570	
	30	Total net assets or fund balances (see page 17 of the instructions)	22,482,181	22,439,073	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	22,543,066	22,500,184	

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	22,482,181
2	Enter amount from Part I, line 27a	2	-43,108
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	22,439,073
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	22,439,073

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)
1 a	Publicly Traded Securities	P		
b	Capital Gains Dividends	P		
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 7,713,274		7,071,771	641,503
b 96,534			96,534
c			
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			641,503
b			96,534
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	738,037
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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 page 18 of 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	1,367,303	23,559,121	0 058037
2009	1,352,845	20,766,311	0 065146
2008	1,331,963	25,310,589	0 052625
2007	1,639,561	29,801,843	0 055015
2006	1,530,967	28,271,383	0 054153

2	Total of line 1, column (d).	2	0 284976
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 056995
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	24,650,435
5	Multiply line 4 by line 3.	5	1,404,952
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	14,196
7	Add lines 5 and 6.	7	1,419,148
8	Enter qualifying distributions from Part XII, line 4.	8	1,390,186

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	28,392
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	28,392
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	28,392
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	18,000	
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	18,000
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	156
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	10,548
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2012 estimated tax	Refunded	11	

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
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)?			No
	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.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ 0 (2) On foundation managers \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
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?	6	Yes	
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	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NH _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address  N/A	13	Yes	
14	The books are in care of  Andrew Shabshelowitz co-trustee Telephone no  (508) 672-2182 Located at  263 Walnut Street Fall River MA ZIP +4  02722			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here  and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country 				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  Yes  No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?.  Yes  No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes  No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  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)?.  Yes  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).  Yes  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 page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here. 	1b		
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		No
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?.  Yes  No If "Yes," list the years  20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	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  20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?.  Yes  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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 page 22 of the instructions).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.		5b		
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?				
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>		6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?				
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		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 (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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.				0

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). 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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	0

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	24,275,837
b	Average of monthly cash balances.	1b	728,985
c	Fair market value of all other assets (see page 24 of the instructions).	1c	21,000
d	Total (add lines 1a, b, and c).	1d	25,025,822
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	25,025,822
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	375,387
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	24,650,435
6	Minimum investment return. Enter 5% of line 5.	6	1,232,522

Part XI

Distributable Amount (see page 25 of the 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	1,232,522
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	28,392
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	28,392
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,204,130
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,204,130
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,204,130

Part XII

Qualifying Distributions (see page 25 of the 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	1,390,186
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,390,186
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 page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,390,186
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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,204,130
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			0	
b Total for prior years 20__, 20__, 20__		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				175,120
b From 2007.				232,531
c From 2008.				85,338
d From 2009.				327,965
e From 2010.				211,745
f Total of lines 3a through e.	1,032,699			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,390,186				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				1,204,130
e Remaining amount distributed out of corpus	186,056			
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	1,218,755			
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 page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	175,120			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,043,635			
10 Analysis of line 9				
a Excess from 2007. . . .				232,531
b Excess from 2008. . . .				85,338
c Excess from 2009. . . .				327,965
d Excess from 2010. . . .				211,745
e Excess from 2011. . . .				186,056

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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))

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

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 page 28 of the 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

Ann Fazendeiro
173 Auburn Street
New Bedford, MA 02740
(508) 997-2297

b

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

A letter indicating purpose for which funds requested accompanied by a copy of the federal exemption letter and evidence that the organization is currently in good standing

c

Any submission deadlines

None

d

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

A minimum of 80% of the Foundation's income is given to charitable organizations as designated in the trust instrument The Trustees have discretion as to 20% of the income The Trustees' policy is to give to charitable organizations in geographical areas comprising Bristol County, MA, proximate Rhode Island areas, Peterborough, New Hampshire and vicinity and locations that can affect or benefit the inhabitants of Southeastern Massachusetts, Rhode Island, or New Hampshire areas Generally the targeted areas for giving are the arts, education, especially those that enhance business and entrepreneurial skills, healthcare, and preservation of local culture The Trustees also favor those organizations that will provide a lasting named memorial whenever possible

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	1,200,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the 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	57	
4	Dividends and interest from securities. . . .			14	701,154	
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	738,037	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a Partnership K-1s _____	900099	-32,312			
b	Partnership K-1s _____			14	7,864	
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e). .		-32,312		1,447,112	0
13	Total. Add line 12, columns (b), (d), and (e).			13		1,414,800





[illegible]

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?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
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	
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 or fiduciary) is based on all information of which preparer has any knowledge					
*****		2012-04-10		*****	
Signature of officer or trustee		Date		Title	
Sign Here Paid Preparer's Use Only	Preparer's Signature  ANDREW SHABSHELOWITZ		Date 2012-04-10		Check if self-employed <input checked="" type="checkbox"/>
	Firm's name  Shabshelowitz & Co CPA's		Firm's EIN  04-2650043		PTIN P00939152
	263 Walnut Street				
	Firm's address  Fall River, MA 02720		Phone no (508) 672-2182		

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☐ No

Form 990PF Part VIII Line 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
Barry Robbins	Trustee 10 00	42,204	0	0
7 Harwich Road Providence, RI 02906				
Andrew Shabshelowitz	Trustee 10 00	42,204	0	0
263 Walnut Street Fall River, MA 02720				
Arthur Parker	Trustee 10 00	42,204	0	0
8 Harbour Road Barrington, RI 02806				
Anne Fazendeiro	Trustee 10 00	42,204	0	0
173 Auburn Street New Bedford, MA 02740				
Bernard AG Taradash	Trustee 10 00	42,204	0	0
PO Box 488 Fall River, MA 02722				


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Altmont Lodge No 26 F& AMPO Box 138 West Peterborough,NH 03468	None	Recognized Charity	General Support	1,800
Amos Fortune ForumPO Box 153 Jaffrey, NH 034520193	None	Recognized Charity	General Support	500
Andy's IncPO Box 601 Wilton, NH 030860601	None	Recognized Charity	General Support	500
Apple Hill Center for Chamber MusicApple Hill Road PO Box 217 East Sullivan, NH 034450217	None	Recognized Charity	General Support	2,000
Atlantis Charter School Corporation 2501 South Main Street Fall River, MA 02721	None	Recognized Charity	General Support	8,000
Beth Israel Deaconess Medical Center330 Brookline Ave BR Boston, MA 02215	None	Recognized Charity	Eye Research Macular Degeneration	5,000
Blithewold Mansion Gardens and Arboretum101 Ferry Rd Bristol, RI 02809	None	Recognized Charity	General Support	25,000
Boys & Girls Club of Fall RiverPO Box 5155 Fall River, MA 02723	None	Recognized Charity	General Support	10,000
Boys & Girls Club of Greater New Bedford IncPO Box 1506 New Bedford, MA 02741	None	Recognized Charity	General Support	4,000
Bradley Hospital Foundation1011 Veterans Memorial Parkway East Providence, RI 02915	None	Recognized Charity	General Support	3,000
Bristol Community College777 Elsbree St Fall River, MA 027207395	None	Recognized Charity	Support College Art Gallery	12,000
Brown UniversityPO Box 1860 Providence, RI 02912	None	Recognized Charity	Scholarships and Support of University OperationsScholarships and Support of University Operations	120,000
Buttonwood Park Zoological Society 425 Hawthorne St New Bedord, MA 02740	None	Recognized Charity	General Support	2,000
Charlton Memorial Hospital Auxiliary Fund363 Highland Ave Fall River, MA 02720	None	Recognized Charity	General Support	10,000
Chester College of New England40 Chester St Chester, NH 030364331	None	Recognized Charity	General Support	11,000
Concerts at the PointPO Box 3 Westport Point, MA 02791	None	Recognized Charity	General Support	3,000
ConVal High School184 Hancock Road Peterborough, NH 03458	None	Recognized Charity	Scholarships	7,500
Dartmouth High School555 Bakerville Road North Dartmouth, MA 02747	None	Recognized Charity	Scholarships	5,000
Dartmouth Natural Resources Trust IncPO Box P-17 404 Elm St Dartmouth, MA 02748	None	Recognized Charity	Historical Restoration Project	1,000
Dartmouth-Hitchcock Medical Center for Continuing Education in the Health SOne Medical Center Drive Lebanon, NH 037560001	None	Recognized Charity	General Support	98,200
Eastern Nazarene College23 East Elm Ave Quincy, MA 021702999	None	Recognized Charity	Scholarships	44,500
Fall River Historical Society457 Rock Street Fall River, MA 02720	None	Recognized Charity	General Support	4,000
Fall River United Jewish Appeal Inc 385 High St Fall River, MA 02720	None	Recognized Charity	General Support	8,900
Faxon Animal Rescue League of Greater Fall River474 Durfee Street Fall River, MA 02720	None	Recognized Charity	General Support	2,000
Franklin Pierce UniversityCollege Road PO Box 60 Rindge, NH 034610060	None	Recognized Charity	General Support	120,000
Freetown Historical Society3 Slab Bridge Road PO Box 253 Assonet, MA 02702	None	Recognized Charity	General Support	68,500
Happy Valley School130 Gulf Road Peterborough, NH 03458	None	Recognized Charity	General Support	500
Harris Center for Conservation Education Inc341 Kings Highway Hancock, NH 03449	None	Recognized Charity	General Support	500
John E Boyd Center for Child Care and Development2028 Rodman St Fall River, MA 02721	None	Recognized Charity	General Support	2,500
Lincoln School301 Butler Avenue Providence, RI 02906	None	Recognized Charity	Scholarships	10,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Masonic Education and Charity Trust Inc186 Tremont Street Boston,MA 02111	None	Recognized Charity	Scholarships	120,000
Massachusetts Eye & Ear Infirmary243 Charles St Boston,MA 021142500	None	Recognized Charity	Eye Melanoma Research	5,000
Michael's Fund Inc966 Walnut St Fall River,MA 02720	None	Recognized Charity	General Support	5,000
Monadnock Chorus and OrchestraPO Box 540 Peterborough,NH 03458	None	Recognized Charity	General Support	500
Monadnock Community Hospital452 Old Street Road Peterborough,NH 03458	None	Recognized Charity	Hospital Capital Fund	18,000
Monadnock Day Care CenterPO Box 262 Peterborough,NH 03458	None	Recognized Charity	General Support	500
Monadnock Music2A Concord St Peterborough,NH 03458	None	Recognized Charity	General Support	500
Monadnock United Fund23 Center Street Keene,NH 034313399	None	Recognized Charity	General Support	500
Monadnock Worksource Inc225 Concord Street PO Box 28 Peterborough,NH 03458	None	Recognized Charity	General Support	500
National Education for Assistance Dog Services IncPO Box 213 West Boylston,MA 01583	None	Recognized Charity	General Support	500
New Bedford Free Public Library613 Pleasant St New Bedford,MA 027406203	None	Recognized Charity	General Support	3,000
New Bedford High School230 Hathaway Blvd New Bedford,MA 02740	None	Recognized Charity	Scholarships	20,000
New Bedford Neediest Family Fund25 Elm Street New Bedford,MA 02740	None	Recognized Charity	General Support	12,000
New Bedford Oceanarium CorpPO Box 1906 New Bedford,MA 027411906	None	Recognized Charity	General Support	2,000
New Bedford Port Society15 Johnny Cake Hill New Bedford,MA 02740	None	Recognized Charity	General Support	1,000
New Bedford Symphony OrchestraPO Box 2053 New Bedford,MA 02741	None	Recognized Charity	General Support	12,000
New Bedford Whaling Museum18 Johnny Cake Hill New Bedford,MA 027406398	None	Recognized Charity	Support Public Education Programs	13,500
New Hampshire Association for the Blind Inc25 Walker Street Concord,NH 03301	None	Recognized Charity	Support Services for Blind	120,000
New Hampshire Public Radio207 North Main Street Concord,NH 033015003	None	Recognized Charity	General Support	500
Old Rochester Regional School District135 Marion Road Mattapoisett,MA 02739	None	Recognized Charity	Scholarships	2,000
Peterborough Fire RescuePO Box 244 Peterborough,NH 03458	None	Recognized Charity	General Support	500
Peterborough PlayersHadley Rd PO Box 118 Peterborough,NH 03458	None	Recognized Charity	General Support	4,300
Peterborough Town Library2 Concord St Peterborough,NH 034581515	None	Recognized Charity	General Support	1,500
Roger Williams UniversityOne Old Ferry Road Bristol,RI 028092921	None	Recognized Charity	Scholarships	3,000
Rotch-Jones-Duff House & Garden Museum396 County St New Bedford,MA 027404934	None	Recognized Charity	General Support	11,000
Saint Francis Xavier Foreign Mission Society IncPO Box 5857 Holliston,MA 017465857	None	Recognized Charity	General Support	38,500
Salve Regina University100 Ochre Point Ave Newport,RI 028404192	None	Recognized Charity	Scholarships	3,000
Shriners Burns Hospital51 Blossom St Boston,MA 021142699	None	Recognized Charity	General Support	5,000
Society for the Protection of NH Forests54 Portsmouth St Concord,NH 033015400	None	Recognized Charity	General Support	8,500
St Andrews SchoolFederal Road Barrington,RI 02806	None	Recognized Charity	Scholarships	6,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Strawbery BankePO Box 300 Portsmouth, NH 038020300	None	Recognized Charity	General Support	500
Temple Beth El385 High St Fall River, MA 02720	None	Recognized Charity	General Support	1,000
The Brain Tumor Society124 Watertown St Suite 3H Watertown, MA 024722500	None	Recognized Charity	Medical Research	2,000
The College Light Opera Company162 South Cedar Street Oberlin, OH 44074	None	Recognized Charity	General Support	1,700
The Home for Little Wanderers Inc271 Huntington Ave Boston, MA 02130	None	Recognized Charity	General Support	2,500
The Lown Cardiovascular Research Foundation21 Longwood Avenue Brookline, MA 024465239	None	Recognized Charity	Medical Research	11,000
The Peterborough Historical Society 19 Grove St PO Box 58 Peterborough, NH 03458	None	Recognized Charity	General Support	5,400
The Schepens Eye Research Institute 20 Staniford Street Boston, MA 021142500	None	Recognized Charity	Support Eye Research for Macular Degeneration	97,500
The Sharon Arts Center457 NH Route 123 Sharon, NH 034589014	None	Recognized Charity	General Support	11,000
Trustees of Fall River High School Alumni ScholarshipsPO Box 2519 Fall River, MA 02722	None	Recognized Charity	Scholarships	6,000
United Church of Assonet IncNorth Main St PO Box 155 Assonet, MA 02702	None	Recognized Charity	General Support	500
United States Equestrian Team IncPO Box 355 Gladstone, NJ 07934	None	Recognized Charity	General Support	2,200
United Way of Greater Fall RiverPO Box 2550 Fall River, MA 02722	None	Recognized Charity	General Support	2,500
University of NHHNortheast Passage 107 Hewitt Hall 4 Library Way Durham, NH 03824	None	Recognized Charity	General Support	10,000
Westport High School19 Main Road Westport, MA 027904201	None	Recognized Charity	Scholarships	9,000
Westport Historical Society IncPO Box No 3031 Westport, MA 027900700	None	Recognized Charity	General Support	8,000
Westport Land Conservation Trust Inc PO Box 3975 Westport, MA 027900700	None	Recognized Charity	Land Conservation	12,000
WGBH Educational FoundationOne Guest St Boston, MA 02135	None	Recognized Charity	General Support	500
WHALE13 Hamilton Street New Bedford, MA 02740	None	Recognized Charity	General Support	3,000
Zeiterion Theatre IncPO Box 4084 New Bedford, MA 02741	None	Recognized Charity	Support Childrens Programs	2,000
First Baptist Church228 North Main Street Fall River, MA 027202318	None	Recognized Charity	General Support	2,500
Total  3a				1,200,000

TY 2011 Accounting Fees Schedule

Name: Grimshaw-Gudewicz Charitable Foundation
c/o A Shabselowitz co-trustee

EIN: 04-6778721

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Shabselowitz & Co CPA's	11,735	0		0

**TY 2011 Investments Corporate
Bonds Schedule**

Name: Grimshaw-Gudewicz Charitable Foundation
c/o A Shabselowitz co-trustee

EIN: 04-6778721

Name of Bond	End of Year Book Value	End of Year Fair Market Value
25M SLM Corp 4.4% due 12/15/14	9,630	23,249
150M SLM Corp 7.25% due 11/1/16	147,250	127,451
276896.095 Vanguard Fixed Income Secs Fund	2,552,896	2,766,192
184641.852 Vanguard ShortTerm Inv Grade	1,910,037	1,964,589
2000 Claymore Exchange Trd Fd Tr	74,299	70,060

TY 2011 Investments Corporate
Stock Schedule

Name: Grimshaw-Gudewicz Charitable Foundation
c/o A Shabshelowitz co-trustee
EIN: 04-6778721

Name of Stock	End of Year Book Value	End of Year Fair Market Value
10000 Ace Ltd	437,933	701,200
10000 AT&T Inc	268,246	302,400
12500 Abbott Labs	530,967	702,875
3000 Apache Corp	262,345	271,740
30748 Bank of America Corporation	609,586	170,959
7000 Canadian Pac Ry Ltd	353,033	473,690
4000 Celgene Corp	222,430	270,400
37500 Cisco Sys Inc	829,499	678,000
4000 Conocophillips	230,104	291,480
5000 Cummins Inc	185,940	440,100
16000 Darden Restaurants Inc	693,035	729,280
5000 Double Eagle Pete Co	510,858	344,000
12000 Dow Chem Co	297,280	345,120
48000 General Electric Co	1,045,505	859,680
14000 Johnson & Johnson	634,637	918,120
6000 Lowes Cos Inc	124,980	152,280
15000 Marathon Oil Corp	382,434	439,050
44500 Metabolix Inc	472,385	202,475
25000 Microsoft Corp	639,079	649,000
3000 Nestle SA Sponsored Adr	133,141	173,244
40000 Pfizer Inc	697,283	865,600
30000 Presidential Life Corp	413,688	299,700
6000 Royal Dutch Shell Plc Spon Adr B	362,632	456,060
12000 Thermo Fisher Scientific Inc	531,199	539,640
20000 Winnebago Inds Inc	168,056	147,600
12300 General Mtrs Cap Nt Sr 7.25%	0	0
24000 W P Carey & Co LLC	678,377	982,560
6000 Vanguard Specialized Portfolio	294,099	327,900
1500 Vanguard Scottsdale Fds Shrt-Term Corp	115,174	116,790
6000 Vanguard Scottsdale Fds Int-Term Corp	487,706	494,220
12000 Wisdomtree Tr Emerging Mkts	541,260	496,080
70000 Eaton Vance Tax Mngd Gbl Dv Eq	693,652	577,500
30000 H&Q Healthcare Fd	384,529	423,300
10000 Eaton Vance Risk Mngd Div Eqty	120,422	104,500
10000 First Tr High Income L/S Fd	180,738	152,700
3050 General Mtrs Co Warrant exp 7/10/16	70,676	35,777
3050 General Mtrs Co Warrant exp 7/10/19	53,499	23,851
11000 BP PLC	495,165	470,140
10000 Brookline Bancorp Inc	102,528	84,400
15023 General Mtrs Co	415,087	304,516
10000 Illinois Tool Wks Inc	488,929	467,100
7000 Leucadia Natl Corp	155,980	159,180
5000 Marathon Pete Corp	137,291	166,450
17000 Merck & Co Inc	566,319	640,900
4000 Staples Inc	58,440	55,560
10000 Vodafone Group Plc	280,519	280,300
10000 Weyerhaeuser Co	173,080	186,700
2500 General Mtrs Co 4.75%	125,675	85,625

TY 2011 Other Assets Schedule

Name: Grimshaw-Gudewicz Charitable Foundation

c/o A Shabselowitz co-trustee

EIN: 04-6778721

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Federal Income Tax Refundable	21,801	3,000	3,000

TY 2011 Other Expenses Schedule

Name: Grimshaw-Gudewicz Charitable Foundation
c/o A Shabselowitz co-trustee

EIN: 04-6778721

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Office Expense	268	0		268

TY 2011 Other Income Schedule

Name: Grimshaw-Gudewicz Charitable Foundation
c/o A Shabselowitz co-trustee

EIN: 04-6778721

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Partnership K-1s	-32,312		-32,312
Partnership K-1s	7,864	7,864	7,864

TY 2011 Other Liabilities Schedule

Name: Grimshaw-Gudewicz Charitable Foundation
c/o A Shabselowitz co-trustee

EIN: 04-6778721

Description	Beginning of Year - Book Value	End of Year - Book Value
Securities Sold Short 20 Put CSCO exp 2/19/11	2,025	0
Securities Sold Short 40 Put MBLX exp 1/22/11	6,000	0
Securities Sold Short 10 Call TMO exp 3/19/11	3,050	0
Securities Sold Short 30 Put BX exp 3/19/11	4,015	0
Securities Sold Short 20 Put AVP exp 1/22/11	8,545	0
Securities Sold Short 100 Call KFT exp 1/22/11	12,300	0
Securities Sold Short 20 Put ACE exp 5/21/11	5,600	0
Securities Sold Short 30 Put V exp 6/18/11	19,350	0
Securities Sold Short 30 Put DRI exp 4/21/12	0	8,100
Securities Sold Short 20 Put APA exp 4/21/12	0	15,750
Securities Sold Short 20 Put TMO exp 3/17/12	0	6,675
Securities Sold Short 30 Put LUK exp 1/21/12	0	5,280
Federal Income Tax Payable	0	10,392
5000 Kinder Morgan Energy Partners	0	14,914

TY 2011 Taxes Schedule

Name: Grimshaw-Gudewicz Charitable Foundation
c/o A Shabselowitz co-trustee

EIN: 04-6778721

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes Withheld on Dividends	5,702	5,702		0
New Hampshire Filing Fee	75	0		0
Federal Excise Paid on Investment Income	28,392	0		0