



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning

, and ending

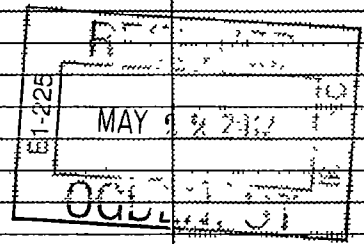
Name of foundation ROBIN GAMBLE GRINNELL FOUNDATION C/O FRESH POND CAPITAL		A Employer identification number 04-6868586
Number and street (or P O box number if mail is not delivered to street address) 121 HIGH STREET SUITE #501	Room/suite	B Telephone number 617-226-9999
City or town, state, and ZIP code BOSTON, MA 02110		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return, <input type="checkbox"/> Initial return of a former public charity, <input type="checkbox"/> Final return, <input type="checkbox"/> Amended return, <input type="checkbox"/> Address change, <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation, <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust, <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 654,688.	J Accounting method: <input checked="" type="checkbox"/> Cash, <input type="checkbox"/> Accrual, <input type="checkbox"/> Other (specify) _____	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	(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				
4 Dividends and interest from securities	14,807.	14,807.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	38,530.			
Gross sales price for all assets on line 6a 187,901.				
7 Capital gain net income (from Part IV, line 2)		38,530.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	53,337.	53,337.		
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 2	1,375.	687.		0.
c Other professional fees STMT 3	5,256.	5,256.		0.
17 Interest				
18 Taxes STMT 4	2,594.	2,594.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	35.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	9,260.	8,537.		0.
25 Contributions, gifts, grants paid	34,000.			34,000.
26 Total expenses and disbursements. Add lines 24 and 25	43,260.	8,537.		34,000.
27 Subtract line 26 from line 12	10,077.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		44,800.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 23 2012 Revenue



181

ROBIN GAMBLE GRINNELL FOUNDATION
C/O FRESH POND CAPITAL

Form 990-PF (2011)

04-6868586 Page 2

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		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	67,764.	95,767.	95,767.
	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	16,319.		
	7 Other notes and loans receivable ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 6	61,454.	30,038.	30,895.
	b Investments - corporate stock STMT 7	277,848.	282,780.	362,913.
	c Investments - corporate bonds STMT 8	72,161.	97,038.	97,606.
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	65,423.	65,423.	67,507.
14 Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶				
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers)	560,969.	571,046.	654,688.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ _____)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	617,205.	617,205.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-56,236.	-46,159.	
30 Total net assets or fund balances	560,969.	571,046.		
31 Total liabilities and net assets/fund balances	560,969.	571,046.		

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	560,969.
2 Enter amount from Part I, line 27a	2	10,077.
3 Other increases not included in line 2 (itemize) ▶ _____	3	0.
4 Add lines 1, 2, and 3	4	571,046.
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	571,046.

Form 990-PF (2011)

123511
12-02-11

ROBIN GAMBLE GRINNELL FOUNDATION

Form 990-PF (2011)

C/O FRESH POND CAPITAL

04-6868586

Page 3

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 FLDELITY INVESTMENTS - SEE ATTACHED	P	VARIOUS	12/31/11
b FLDELITY INVESTMENTS - SEE ATTACHED	P	VARIOUS	12/31/11
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 20,342.		17,150.	3,192.
b 167,559.		132,221.	35,338.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(j) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			3,192.
b			35,338.
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	38,530.
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			
2009			
2008			
2007	0.		.000000
2006			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	

ROBIN GAMBLE GRINNELL FOUNDATION

C/O FRESH POND CAPITAL

Form 990-PF (2011)

04-6868586

Page 4

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	896.
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	896.
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	896.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,694.
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	1,694.
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	798.
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 798. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
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		
1c		X
d		
(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		X
If "Yes," attach a detailed description of the activities.		
3		X
If "Yes," attach a conformed copy of the changes		
4a		X
4b		
N/A.		
5		X
If "Yes," attach the statement required by General Instruction T		
6	X	
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?		
7	X	
If "Yes," complete Part II, col. (c), and Part XV.		
8a		
Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MA		
8b	X	
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		
9		X
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		
10		X
Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

Form 990-PF (2011)

ROBIN GAMBLE GRINNELL FOUNDATION

Form 990-PF (2011)

C/O FRESH POND CAPITAL

04-6868586

Page 5

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ FRESH POND CAPITAL Telephone no ▶ 617-226-9999 Located at ▶ 121 HIGH STREET SUITE #501, BOSTON, MA ZIP+4 ▶ 02110			
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 ▶		Yes	No
		16		X

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

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

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

Form 990-PF (2011)

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

5a During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870. X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No
 N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	582,708.
b	Average of monthly cash balances	1b	116,678.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	699,386.
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	699,386.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,491.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	688,895.
6	Minimum investment return. Enter 5% of line 5	6	34,445.

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	34,445.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	896.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	896.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	33,549.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	33,549.
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	33,549.

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	34,000.
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	34,000.
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	34,000.

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

ROBIN GAMBLE GRINNELL FOUNDATION
C/O FRESH POND CAPITAL

Form 990-PF (2011)

04-6868586 Page 9

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				33,549.
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				
b From 2007				
c From 2008	14,921.			
d From 2009				
e From 2010	2,211.			
f Total of lines 3a through e	17,132.			
4 Qualifying distributions for 2011 from Part XII, line 4. ▶ \$ 34,000.				
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				33,549.
e Remaining amount distributed out of corpus	451.			
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:	17,583.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	17,583.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008	14,921.			
c Excess from 2009				
d Excess from 2010	2,211.			
e Excess from 2011	451.			

ROBIN GAMBLE GRINNELL FOUNDATION

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

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

MARGARET A. WINSLOW

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

NONE

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

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

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

c Any submission deadlines

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

ROBIN GAMBLE GRINNELL FOUNDATION

Form 990-PF (2011)

C/O FRESH POND CAPITAL

04-6868586

Page 11

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				
FREE THE SLAVES 1320 19TH STREET NW, SUITE # 600 WASHINGTON, DC 20036			GENERAL PURPOSE	10,000.
LESBIAN AND GAY COMMUNITY CENTER, INC. 208 WEST 13TH STREET NEW YORK, NY 10011			GENERAL PURPOSE	8,000.
RED CLOUD INDIAN SCHOOL 100 MISSION DR. PINE RIDGE, SD 57770			GENERAL PURPOSE	8,000.
THE LOWER EASTSIDE GIRLS CLUB OF NY 56 EAST 1ST STREET NEW YORK, NY 10003			GENERAL PURPOSE	8,000.
Total			▶ 3a	34,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form 990-PF (2011)

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY INVESTMENT - DIVEDENDS	7,134.	0.	7,134.
FIDELITY INVESTMENT - INTEREST	7,673.	0.	7,673.
TOTAL TO FM 990-PF, PART I, LN 4	14,807.	0.	14,807.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEE	1,375.	687.		0.
TO FORM 990-PF, PG 1, LN 16B	1,375.	687.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR FEES	5,256.	5,256.		0.
TO FORM 990-PF, PG 1, LN 16C	5,256.	5,256.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	414.	414.		0.
TAXES - 2010 FEDERAL PAYMENTS	486.	486.		0.
TAXES - 2011 FEDERAL PAYMENTS	1,694.	1,694.		0.
TO FORM 990-PF, PG 1, LN 18	2,594.	2,594.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEE-MASS	35.	0.		0.
TO FORM 990-PF, PG 1, LN 23	35.	0.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
	X		30,038.	30,895.
TOTAL U.S. GOVERNMENT OBLIGATIONS			30,038.	30,895.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			30,038.	30,895.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	282,780.	362,913.
TOTAL TO FORM 990-PF, PART II, LINE 10B	282,780.	362,913.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	77,038.	77,606.
	20,000.	20,000.
TOTAL TO FORM 990-PF, PART II, LINE 10C	97,038.	97,606.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FOREIGN GOV'T BONDS	COST	65,423.	67,507.
TOTAL TO FORM 990-PF, PART II, LINE 13		65,423.	67,507.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARGARET A. WINSLOW C/O FRESH POND CAPITAL - 121 HIGH STREET SUITE #501 BOSTON, MA 02110	TRUSTEE 1.00	0.	0.	0.
JULIE MCVEIGH C/O FRESH POND CAPITAL - 121 HIGH STREET SUITE #501 BOSTON, MA 02110	TRUSTEE 1.00	0.	0.	0.
ELIZABETH T. GRINNELL C/O FRESH POND CAPITAL - 121 HIGH STREET SUITE #501 BOSTON, MA 02110	TRUSTEE 1.00	0.	0.	0.
MARGARET A. GRINNELL C/O FRESH POND CAPITAL - 121 HIGH STREET SUITE #501 BOSTON, MA 02110	TRUSTEE 1.00	0.	0.	0.
MATTHEW GRINNELL C/O FRESH POND CAPITAL - 121 HIGH STREET SUITE #501 BOSTON, MA 02110	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.



2011 TAX REPORTING STATEMENT

ROBIN GAMBLE GRINNELL FOUNDATI Account No 674-475270 Customer Service 617-226-9999
 Recipient ID No 04-6868586 Payer's Fed ID Number 04-3523567

FORM 1099-B, 2011 Proceeds from Broker and Barter Exchange Transactions Copy for Recipient: OMB NO. 1545-0715

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2), \$	Other Basis (3) / Provided to IRS/ Not Provided (6) b	Cost or Basis (3) a	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal	
									Income Tax	Withheld (4)
ABB LTD ADR EACH REPR 1 CHF2 50(SPON) 000375204	10/01/08	06/17/11 Long-Term	100 000 Sale	2,488 20	1,898 00	N	590 20			
APPLE INC 037833100	10/01/08	01/04/11 Long-Term	10 000 Sale	3,299 85	1,093 79	N	2,206 06			
	11/17/08	01/04/11 Long-Term	5 000 Sale	1,649 93	442 25	N	1,207 68			
	11/17/08	09/27/11 Long-Term	10 000 Sale	4,002 07	884 49	N	3,117 58			
Sub Totals				8,951.85	2,420.53 z					
APPLIED MATERIALS INC 038222105	10/01/08	03/23/11 Long-Term	100 000 Sale	1,514 79	1,491 80	N	22 99			
	10/01/08	03/23/11 Long-Term	250 000 Sale	3,786 98	3,737 75	N	49 23			
	12/08/09	03/23/11 Long-Term	250 000 Sale	3,786 97	3,339 17	N	447 80			
Sub Totals				9,088.74	8,568.72 z					
APTARGROUP INC 038336103	10/01/08	06/17/11 Long-Term	50 000 Sale	2,517 00	1,970 50	N	546 50			
	10/01/08	09/27/11 Long-Term	100 000 Sale	4,769 95	3,941 00	N	828 95			
Sub Totals				7,286.95	5,911.50 z					
CANADIAN NATIONAL RAILWAYS CO COM NPV IS 136375102	06/28/02	06/17/11 Long-Term	50 000 Sale	3,769 48	891 17	N	1,375 45			
							2,878 31			

* This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.



2011 TAX REPORTING STATEMENT

ROBIN GAMBLE GRINNELL FOUNDATI
 Account No 674-475270 Customer Service 617-226-9999
 Recipient ID No 04-6868586 Payer's Fed ID Number 04-3523567

FORM 1099-B 2011 Proceeds from Broker and Barter Exchange Transactions

Copy B for Recipient OMB No. 1545-0715

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or Other Basis (3) \$ Provided to IRS/ Not Provided (6) \$	Federal Income Tax Withheld (4)	Wash Sale Loss Disallowed (5)	Gain/Loss (-)
CANADIAN NATIONAL RAILWAYS CO COM NPV IS 136375102	06/28/02	12/21/11 Long-Term	25 000 Sale	1,869 61	445 58 N			1,424 03
Sub Totals				5,639.09	1,336.75 z			4,302 34
CLEAN ENERGY FUELS CORP 184499101	08/20/10	12/21/11 Long-Term	400 000 Sale	4,984 93	6,028 00 N			-1,043 07
CVS CAREMARK CORP 126650100	10/01/08	06/17/11 Long-Term	50 000 Sale	1,860 51	1,669 04 N			191 47
	10/01/08	12/21/11 Long-Term	50 000 Sale	2,010 01	1,669 04 N			340 97
Sub Totals				3,870.52	3,338.08 z			532 44
DEERE & COMPANY 244199105	06/16/10	03/23/11 Short-Term	30 000 Sale	2,734 12	1,788 30 N			945 82
	06/30/09	12/21/11 Long-Term	25 000 Sale	1,911 48	1,000 00 N			911 48
	06/16/10	12/21/11 Long-Term	25 000 Sale	1,911 49	1,490 25 N			421 24
Sub Totals				6,557 09	4,278 55 z			945 82
EMERSON ELECTRIC CO 291011104	10/01/08	12/21/11 Long-Term	50 000 Sale	2,343 12	1,957 55 N			1,332 72
ENCANA CORPORATION COM NPV ISIN #CA29250 292505104	11/17/08	12/21/11 Long-Term	100 000 Sale	1,864 20	2,195 62 N			-331 42

* This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.



2011 TAX REPORTING STATEMENT

ROBIN GAMBLE GRINNELL FOUNDATI
 Account No 674-475270 Customer Service 617-226-9999
 Recipient ID No 04-6868586 Payer's Fed ID Number 04-3523567

FORM 1099-B
 Proceeds from Broker and Barter Exchange Transactions
 Copy for Recipient OMB NO. 1545-0715

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of		Cost or Other Basis (3) Provided to IRS/ Not Provided (6)	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Stocks, Bonds etc (2)	§				
IPG PHOTONICS CORP COM 44980X109	06/30/09	03/23/11 Long-Term	100 000 Sale	5,806 13		1,117 00 N	4,689 13		
	06/30/09	05/05/11 Long-Term	50 000 Sale	3,309 53		558 50 N	2,751 03		
	06/30/09	06/17/11 Long-Term	25 000 Sale	1,550 02		279 25 N	1,270 77		
	06/30/09	09/27/11 Long-Term	25 000 Sale	1,379 52		279 25 N	1,100 27		
	06/30/09	12/21/11 Long-Term	100 000 Sale	3,379 58		1,117 00 N	2,262 58		
Sub Totals				15,424.78		3,351.00 z	12,073.78		
JOHNSON CTLS INC NT 5 25000% 01/15/2011 478366AQ0	10/29/09	01/18/11 Long-Term	25,000 000 Redemption	25,000 00		25,000 00 N	0 00		
METABOLIX INC COM 591018809	12/08/09	12/21/11 Long-Term	100 000 Sale	486 93		1,120 12 N	-633 19		
	12/08/09	12/21/11 Long-Term	300 000 Sale	1,460 80		3,370 97 N	-1,910 17		
	08/20/10	12/21/11 Long-Term	200 000 Sale	973 86		2,503 63 N	-1,529 77		
Sub Totals				2,921 59		6,994.72 z	-4,073.13		
NOVARTIS AG ADR-EACHREPR 1 CHF0 5(REGD) 66987V109	06/15/07	06/17/11 Long-Term	50 000 Sale	3,009 99		2,831 50 N	178 49		
NOVO-NORDISK AS ADR-EACH CNV INTO 1 CLAS 670100205	12/10/08	06/17/11 Long-Term	25 000 Sale	2,960 54		1,286 92 N	1,693 62		

* This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.





2011 TAX REPORTING STATEMENT

ROBIN GAMBLE GRINNELL FOUNDATI Account No 674-475270 Customer Service 617-226-9999
 Recipient ID No 04-6868586 Payer's Fed ID Number 04-3523567

FORM 1099-B 2011 Proceeds from Broker and Barter Exchange Transactions

Copy For Recipient OMB NO 1545-0715

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$	Other Basis (3) \$ Provided to IRS/ Not Provided (6) \$	Cost or Basis (3) \$ a	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
NOVO-NORDISK AS ADR-EACH CNV INTO 1 CLAS 670100205	11/17/08	12/21/11 Long-Term	25 000 Sale	2,842 49	1,248 42	N	1,594 07		
Sub Totals				5,803.03	2,515.34	z	3,287.69		
NOVOZYMES A/S SER B DKK10 ISIN #DK001027 K7317J117	04/03/03	03/23/11 Long-Term	25 000 Sale	3,702 27	588 53	N	3,113 74		
	06/17/03	03/23/11 Long-Term	25 000 Sale	3,702 28	711 37	N	2,990 91		
	04/03/03	06/17/11 Long-Term	15 000 Sale	2,283 30	353 11	N	1,930 19		
Sub Totals				9,687.85	1,653.01	z	8,034.84		
SMART BALANCE INC COM 83169Y108	03/31/10	03/23/11 Short-Term	500 000 Sale	2,277 75	3,240.00	N	-962 25		
STRYKER CORP 863667101	06/16/10	03/23/11 Short-Term	100 000 Sale	6,131 92	5,235 00	N	896 92		
	08/20/10	03/23/11 Short-Term	150 000 Sale	9,197 88	6,886 50	N	2,311 38		
Sub Totals				15,329.80	12,121.50	z	3,208.30		
SUNPOWER CORP COM CLB 867652307	12/04/08	05/05/11 Long-Term	150 000 Sale	3,207 00	4,116 86	N	-909 86		
	12/10/08	05/05/11 Long-Term	100 000 Sale	2,138 00	2,467 55	N	-329.55		
	12/08/09	05/05/11 Long-Term	250 000 Sale	5,345 00	5,184 78	N	160 22		

* This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.



2011 TAX REPORTING STATEMENT

ROBIN GAMBLE GRINNELL FOUNDATI Account No 674-475270 Customer Service 617-226-9999
 Recipient ID No 04-6868586 Payer's Fed ID Number 04-3523567

FORM 1099-B, 2011 Proceeds from Broker and Barter Exchange Transactions Copy B for Recipient OMB NO 1545-0715

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$	Other Basis (3) æ Provided to IRS/ Not Provided (6) b	Cost or Other Basis (3) æ	Wash Sale Loss		Federal Income Tax Withheld (4)
							Gain/Loss (-)	Disallowed (5)	
SUNPOWER CORP COM CLB 867652307	03/31/10	05/05/11 Long-Term	150 000 Sale	3,206 99		2,510 57 N	696 42		
Sub Totals									
				13,896.99		14,279.76 z			
TALISMAN ENERGY INC COM NPV ISIN #CA8742 87425E103	11/17/08	12/21/11 Long-Term	300 000 Sale	3,542 18		2,602 40 N	856 64	-1,239 41	
UNITED STATES TREAS NTS TIPS 3 500% 01/1 9128276R8	06/28/02	01/18/11 Long-Term	25,000 000 Redemption	31,421 75		31,421.81 N	939 78	-0 06	
VARIAN MEDICAL SYS INC 92220P105	08/20/10	12/21/11 Long-Term	100 000 Sale	6,509 92		5,426 00 N	1,083 92		
TOTALS				187,900.32		149,370.34 z			0.00
SHORT-TERM TOTALS									
				20,341.67		17,149.80 z	4,154 12	-962 25	0 00
LONG-TERM TOTALS									
				167,558.65		132,220.54 z	42,025 20	-6,687 09	0 00

§ Gross proceeds less commissions
 æ Cost or other basis provided may include adjustments including but not limited to dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium
 b The following pieces of information are not reported to the IRS for "Not Provided" tax lots: Date of Acquisition (1b), Cost Basis (3), Wash Sale Loss Disallowed (5), and Term (8)
 z Totals of Cost or Other Basis include all tax lots with known basis (both "provided" and "not provided"). Totals do not include tax lots with unknown basis
 Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers

* This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.