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 , 2011, and ending ,

RAYMOND & MARILYN RUDDY CHARITABLE TRUST
26 ROLLING LANE
DOVER, MA 02030

A Employer identification number 04-6946674

B Telephone number (see the instructions) 508-655-8813

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 ► ☐

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 ► ☐

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ►$ 2,167,781.

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 instructions))*

	Line	(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 (att sch)				
	2 Ck ► ☒ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	215.	215.	215.	
	4 Dividends and interest from securities	75,823.	75,823.	75,823.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	111,526.			
	b Gross sales price for all assets on line 6a 2,430,371.				
	7 Capital gain net income (from Part IV, line 2)		111,526.		
	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/(loss) (att sch)				
	11 Other income (attach schedule) See Statement 1	-63,164.	1,505.	1,505.	
	12 **Total.** Add lines 1 through 11	124,400.	189,069.	77,543.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	980.	980.	980.	
	c Other prof fees (attach sch) See St 3	30,169.	30,169.	30,169.	
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Stm 4	525.	525.	525.	
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 5	169.	169.	169.	
	24 **Total operating and administrative expenses.** Add lines 13 through 23	31,843.	31,843.	31,843.	
	25 Contributions, gifts, grants paid Part XV	1,045,000.			1,045,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,076,843.	31,843.	31,843.	1,045,000.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-952,443.			
	b **Net investment income** (if negative, enter -0-)		157,226.		
	c **Adjusted net income** (if negative, enter -0-)			45,700.	

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Part II Balance Sheets

	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing	171,397.	297,527.	297,527.
	2	Savings and temporary cash investments			
	3	Accounts receivable ► 5,482.			
		Less: allowance for doubtful accounts ►		5,482.	5,482.
	4	Pledges receivable ►			
		Less. allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		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)	2,666,597.	1,174,914.	1,176,507.
	b	Investments — corporate stock (attach schedule)	208,321.	679,115.	680,601.
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule)			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► See Statement 6)	101,289.	25,476.	7,664.
	16	**Total assets** (to be completed by all filers — see the instructions. Also, see page 1, item I)	3,147,604.	2,182,514.	2,167,781.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► [ ] 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 ► [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	186,553.	186,553.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,961,051.	1,995,961.	
	30	**Total net assets or fund balances** (see instructions)	3,147,604.	2,182,514.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,147,604.	2,182,514.	

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	3,147,604.
2	Enter amount from Part I, line 27a	2	-952,443.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,195,161.
5	Decreases not included in line 2 (itemize) ► See Statement 7	5	12,647.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	2,182,514.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	See Statement 8			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	111,526.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	-16,118.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	847,385.	3,239,662.	0.261566
2009	1,284,545.	3,680,084.	0.349053
2008	935,200.	5,810,337.	0.160955
2007	450,000.	6,107,051.	0.073685
2006	1,325,000.	6,344,760.	0.208834

2	**Total** of line 1, column (d)	2	1.054093
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	0.210819
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,684,764.
5	Multiply line 4 by line 3	5	565,999.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,572.
7	Add lines 5 and 6	7	567,571.
8	Enter qualifying distributions from Part XII, line 4	8	1,045,000.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1				
Date of ruling or determination letter: ________ (attach copy of letter if necessary– see instrs)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b			1	1,572.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,572.
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	1,572.
6 Credits/Payments:				
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	3,330.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	7,500.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	10,830.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	9,258.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ► 9,258.	**Refunded** ►		11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	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*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
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?	2		X
If 'Yes,' attach a detailed description of the activities			
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		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T			
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	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► N/A			
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► DAINTREE ADVISORS LLC Telephone no. ► 617-848-3451

Located at ► 100 HIGH STREET, SUITE 1102 BOSTON MA ZIP + 4 ► 02110

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
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		X
	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 instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
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? ☐ 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 instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	Yes [ ] No [X]		
(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 [X]		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [ ] No [X]		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	Yes [ ] No [X]		
(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 [X]		
b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	N/A
Organizations relying on a current notice regarding disaster assistance check here ► [ ]			
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A Yes [ ] No [ ]		
If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	Yes [ ] No [X]		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If 'Yes' to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes [ ] No [X]		
b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RAYMOND B. RUDDY 26 ROLLING LANE DOVER, MA 02030	Trustee 0	0.	0.	0.
MARILYN A. RUDDY 26 ROLLING LANE DOVER, MA 02030	Trustee 0	0.	0.	0.

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

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

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 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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions. 3	
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	2,436,710.
b	Average of monthly cash balances		1b	234,462.
c	Fair market value of all other assets (see instructions)		1c	54,477.
d	**Total** (add lines 1a, b, and c)		1d	2,725,649.
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	2,725,649.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	40,885.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	2,684,764.
6	**Minimum investment return.** Enter 5% of line 5		6	134,238.

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	134,238.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 1,572.		
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,572.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	132,666.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	132,666.
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	132,666.

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	1,045,000.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,045,000.
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 (see instructions)	5	1,572.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,043,428.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					132,666.
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	1,015,849.				
b From 2007	156,298.				
c From 2008	651,070.				
d From 2009	1,101,451.				
e From 2010	690,632.				
f **Total** of lines 3a through e		3,615,300.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► $ 1,045,000.					
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					132,666.
e Remaining amount distributed out of corpus		912,334.			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		4,527,634.			
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 instructions				0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		1,015,849.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		3,511,785.			
10 Analysis of line 9:					
a Excess from 2007	156,298.				
b Excess from 2008	651,070.				
c Excess from 2009	1,101,451.				
d Excess from 2010	690,632.				
e Excess from 2011	912,334.				

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	Prior 3 years			
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	**(e) Total**
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 organization had $5,000 or more in assets at any time during the year — see instructions.)

1 Information Regarding Foundation Managers:

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

None

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

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ► [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
GERARD HEALTH FOUNDATION LLC 21 ELIOT STREET SOUTH NATICK, MA 01760	WHOLLY-OWNED	Charit y	Funding for Organizations Operations	1,045,000.
Total			► **3a**	1,045,000.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	215.	
4 Dividends and interest from securities			14	75,823.	
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					111,526.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a SAGECREST II LLC			14		-63,164.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				76,038.	48,362.
13 Total. Add line 12, columns (b), (d), and (e)				13	124,400.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
3	INVESTMENT INCOME GENERATED TO CARRY OUT THE TRUST'S EXEMPT PURPOSES
4	INVESTMENT INCOME GENERATED TO CARRY OUT THE TRUST'S EXEMPT PURPOSES
8	INVESTMENT INCOME GENERATED TO CARRY OUT THE TRUST'S EXEMPT PURPOSES

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a (1)		X
(2) Other assets	1a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b (2)		X
(3) Rental of facilities, equipment, or other assets	1b (3)		X
(4) Reimbursement arrangements	1b (4)		X
(5) Loans or loan guarantees	1b (5)		X
(6) Performance of services or membership or fundraising solicitations	1b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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
N/A		

Sign Here

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

Signature of officer or trustee: [signature] Date: 6/20/12 Title: Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Patricia Sciarra	Patricia Sciarra [signature]	6/13/12	X	P00306104

Firm's name ► Sciarra, CPA — Firm's EIN ► 04-2919648

Firm's address ► 858 Worcester Road, Framingham, MA 01702-5258 — Phone no 508-651-0998

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
SAGECREST II LLC	$ -63,164.	$ 1,505.	$ 1,505.
Total	$ -63,164.	$ 1,505.	$ 1,505.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting and tax prep fees	$ 980.	$ 980.	$ 980.	
Total	$ 980.	$ 980.	$ 980.	$ 0.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Management fees	$ 30,169.	$ 30,169.	$ 30,169.	
Total	$ 30,169.	$ 30,169.	$ 30,169.	$ 0.

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES PAID	$ 400.	$ 400.	$ 400.	
STATE TAX	125.	125.	125.	
Total	$ 525.	$ 525.	$ 525.	$ 0.

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Miscellaneous	$ 169.	$ 169.	$ 169.	
Total	$ 169.	$ 169.	$ 169.	$ 0.

Statement 6
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
SAGE CREST II	$ 25,476.	$ 7,664.
Total	$ 25,476.	$ 7,664.

Statement 7
Form 990-PF, Part III, Line 5
Other Decreases

prior period adjustments	$ 12,647.
Total	$ 12,647.

Statement 8
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	3960 ISHARES SILVER TR	Purchased	12/29/2010	9/26/2011
2	240 ISHARES SILVER TR	Purchased	12/29/2010	10/10/2011
3	2826 PIMCO COMMODITY REAL RETURN	Purchased	10/10/2011	11/11/2011
4	200 SECTOR SPDR ENGY SELECT	Purchased	12/15/2010	10/10/2011
5	400 SECTOR SPDR ENGY SELECT	Purchased	12/15/2010	10/10/2011
6	38 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	2/18/2011
7	100 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	2/18/2011
8	118 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	2/18/2011
9	8 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	9/12/2011
10	82 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	9/12/2011
11	90 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	9/12/2011
12	100 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	9/12/2011
13	100 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	9/12/2011
14	100 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	9/12/2011
15	100 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	9/12/2011
16	100 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	9/12/2011
17	100 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	9/12/2011
18	100 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	9/12/2011
19	100 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	9/12/2011
20	110 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	9/12/2011

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
21	182 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	9/12/2011
22	200 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	9/12/2011
23	200 VANGUARD MSCI EMERGING MKTS	Purchased	12/15/2010	9/12/2011
24	4575 AB SVENSK EXPORT	Purchased	11/25/2009	9/26/2011
25	2095 GREENHAVEN CON CMDTY	Purchased	11/25/2009	9/26/2011
26	1762 ISHARES S&P GSCI COMMODITY	Purchased	6/17/2009	2/18/2011
27	1975 ISHARES SILVER TR	Purchased	11/25/2009	10/10/2011
28	1607 ISHARES TR MSCI EAFE FD	Purchased	6/17/2009	10/10/2011
29	640 ISHARES TR RUSSELL 1000	Purchased	6/17/2009	2/18/2011
30	443 ISHARES TR RUSSELL 1000	Purchased	6/17/2009	9/12/2011
31	150 ISHARES TR RUSSELL 1000	Purchased	6/17/2009	10/10/2011
32	356 ISHARES TR S&P 500 INDEX	Purchased	6/17/2009	2/18/2011
33	238 ISHARES TR S&P 500 INDEX	Purchased	6/17/2009	9/12/2011
34	85 ISHARES TR S&P 500 INDEX	Purchased	6/17/2009	10/10/2011
35	631 SECTOR SPDR ENGY SELECT	Purchased	6/17/2009	10/10/2011
36	658 SOUTHWESTERN ENERGY	Purchased	11/25/2009	2/18/2011
37	25 SPDR GOLD TRUST	Purchased	11/25/2009	10/10/2011
38	529 SUNCOR ENERGY INC	Purchased	11/25/2009	2/18/2011
39	828 VANGUARD EXTENDED MARKET	Purchased	6/17/2009	2/18/2011
40	722 VANGUARD EXTENDED MARKET	Purchased	6/17/2009	9/12/2011
41	275 VANGUARD EXTENDED MARKET	Purchased	6/17/2009	10/10/2011
42	36000 UST INFL INX 2% 1/14	Purchased	10/13/2010	1/21/2011
43	11000 UST INFL INX 2% 1/14	Purchased	10/13/2010	5/24/2011
44	4000 UST INFL INX 2% 1/14	Purchased	2/22/2011	5/24/2011
45	4000 UST INFL INX 2% 1/14	Purchased	10/13/2010	9/30/2011
46	25000 UST INFL IDX 2% 1/16	Purchased	10/13/2010	1/21/2011
47	24000 UST INFL IDX 2% 1/16	Purchased	10/13/2010	5/24/2011
48	3000 UST INFL IDX 2% 4/12	Purchased	2/22/2011	4/29/2011
49	42000 UST INFL IDX 2% 7/14	Purchased	10/13/2010	1/21/2011
50	25000 UST INFL IDX 2% 7/14	Purchased	10/13/2010	5/24/2011
51	4000 UST INFL IDX 2% 7/14	Purchased	2/22/2011	5/24/2011
52	15000 UST INFL IDX 2% 7/14	Purchased	10/13/2010	9/30/2011
53	9000 UST INFL IDX 3% 7/12	Purchased	10/13/2010	1/21/2011
54	5000 UST INFL IDX 3% 7/12	Purchased	Various	4/29/2011
55	19000 UST INFL IDX 3% 7/12	Purchased	10/13/2010	7/29/2011
56	15000 UST INFL IDX 1.625%	Purchased	10/13/2010	1/21/2011
57	19000 UST INFL IDX 1.625%	Purchased	11/30/2011	12/30/2011
58	16000 UST INFL IDX .5% 4/15	Purchased	10/26/2010	1/21/2011
59	9000 UST INFL IDX 1.25% 4/14	Purchased	10/26/2010	1/21/2011
60	62000 UST INFL IDX 1.25%	Purchased	Various	11/30/2011
61	3000 UST INFL IDX .625% 4/13	Purchased	2/22/2011	7/29/2011
62	14000 UST INFL IDX .625% 4/13	Purchased	11/30/2011	12/30/2011
63	21000 UST INFL IDX .625% 7/21	Purchased	9/30/2011	11/30/2011
64	79000 UST INFL IDX 1.125% 1/21	Purchased	Various	11/30/2011
65	25000 UST INFL IDX 1.375% 7/18	Purchased	10/13/2010	1/21/2011
66	35000 UST INFL IDX 1.875% 7/13	Purchased	10/13/2010	1/21/2011
67	33000 UST INFL IDX 1.875% 7/13	Purchased	10/13/2010	5/24/2011
68	19000 UST INFL IDX 1.875% 7/15	Purchased	10/13/2010	1/21/2011
69	7000 UST INFL IDX 1.875% 7/15	Purchased	10/13/2010	5/24/2011
70	27000 UST INFL IDX 1.875% 7/19	Purchased	10/13/2010	1/21/2011
71	19000 UST INFL IDX 1.875% 7/19	Purchased	10/13/2010	5/24/2011
72	3000 UST INFL IDX 2.125% 1/19	Purchased	10/13/2010	1/21/2011
73	4000 UST INFL IDX 2.125% 1/19	Purchased	10/12/2011	11/30/2011
74	4000 UST INFL IDX 2.375% 1/17	Purchased	2/22/2011	5/24/2011
75	4000 UST INFL IDX 3.375%	Purchased	10/13/2010	1/21/2011
76	7000 UST INFL IDX 3.375%	Purchased	10/13/2010	3/31/2011

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
77	14000 UST INFL IDX 3.5% 1/11	Purchased	10/13/2010	1/14/2011
78	14000 UST INFL IDX 2% 4/12	Purchased	7/21/2009	1/21/2011
79	32000 UST INFL IDX 2% 4/12	Purchased	Various	4/29/2011
80	8000 UST INFL IDX 2.5% 7/16	Purchased	7/21/2009	1/21/2011
81	29000 UST INFL IDX 1.25% 7/20	Purchased	11/10/2010	11/30/2011
82	16000 UST INFL IDX .625% 4/13	Purchased	7/21/2009	1/21/2011
83	13000 UST INFL IDX .625% 4/13	Purchased	7/21/2009	7/29/2011
84	5000 UST INFL IDX 1.375% 7/18	Purchased	11/19/2009	1/21/2011
85	56000 UST INFL IDX 1.375% 7/18	Purchased	Various	11/30/2011
86	28000 UST INFL IDX 1.625% 1/18	Purchased	7/21/2009	1/21/2011
87	12000 UST INFL IDX 1.625% 1/18	Purchased	7/21/2009	11/30/2011
88	72000 UST INFL IDX 1.875% 7/19	Purchased	Various	11/30/2011
89	23000 UST INFL IDX 2.125% 1/19	Purchased	Various	1/21/2011
90	17000 UST INFL IDX 2.125% 1/19	Purchased	1/29/2010	5/24/2011
91	45000 UST INFL IDX 2.125% 1/19	Purchased	Various	11/30/2011
92	32000 UST INFL IDX 2.375% 1/17	Purchased	7/21/2009	1/21/2011
93	11000 UST INFL IDX 2.375% 1/17	Purchased	7/21/2009	5/24/2011
94	63000 UST INFL IDX 2.375% 1/17	Purchased	Various	11/30/2011
95	10000 UST INFL IDX 2.375% 1/25	Purchased	10/13/2010	11/30/2011
96	23000 UST INFL IDX 2.625% 7/17	Purchased	7/21/2009	1/21/2011
97	52000 UST INFL IDX 2.625% 7/17	Purchased	Various	11/30/2011

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	117,759.		118,212.	-453.				$ -453.
2	7,477.		7,164.	313.				313.
3	22,619.		21,500.	1,119.				1,119.
4	12,529.		13,167.	-638.				-638.
5	25,057.		26,334.	-1,277.				-1,277.
6	1,783.		1,786.	-3.				-3.
7	4,693.		4,701.	-8.				-8.
8	5,537.		5,547.	-10.				-10.
9	322.		376.	-54.				-54.
10	3,300.		3,855.	-555.				-555.
11	3,622.		4,231.	-609.				-609.
12	4,024.		4,701.	-677.				-677.
13	4,024.		4,701.	-677.				-677.
14	4,025.		4,701.	-676.				-676.
15	4,025.		4,701.	-676.				-676.
16	4,024.		4,701.	-677.				-677.
17	4,024.		4,702.	-678.				-678.
18	4,025.		4,702.	-677.				-677.
19	4,025.		4,702.	-677.				-677.
20	4,427.		5,171.	-744.				-744.
21	7,325.		8,556.	-1,231.				-1,231.
22	8,049.		9,403.	-1,354.				-1,354.
23	8,049.		9,402.	-1,353.				-1,353.
24	45,393.		36,444.	8,949.				8,949.
25	68,407.		54,624.	13,783.				13,783.
26	61,371.		54,640.	6,731.				6,731.
27	61,532.		36,439.	25,093.				25,093.
28	81,155.		74,420.	6,735.				6,735.
29	47,915.		32,090.	15,825.				15,825.
30	28,139.		22,212.	5,927.				5,927.

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
31	9,767.		7,521.	2,246.				$ 2,246.
32	48,094.		32,709.	15,385.				15,385.
33	27,359.		21,867.	5,492.				5,492.
34	10,052.		7,810.	2,242.				2,242.
35	39,528.		31,575.	7,953.				7,953.
36	23,969.		29,123.	-5,154.				-5,154.
37	4,037.		2,906.	1,131.				1,131.
38	23,913.		19,658.	4,255.				4,255.
39	48,740.		28,288.	20,452.				20,452.
40	34,659.		24,666.	9,993.				9,993.
41	13,232.		9,395.	3,837.				3,837.
42	46,024.		46,211.	-187.				-187.
43	14,403.		15,189.	-786.				-786.
44	5,238.		5,175.	63.				63.
45	5,183.		5,135.	48.				48.
46	30,198.		30,753.	-555.				-555.
47	30,001.		30,177.	-176.				-176.
48	3,415.		3,412.	3.				3.
49	53,102.		53,395.	-293.				-293.
50	32,454.		33,717.	-1,263.				-1,263.
51	5,193.		5,107.	86.				86.
52	19,372.		19,069.	303.				303.
53	11,638.		11,684.	-46.				-46.
54	6,514.		6,526.	-12.				-12.
55	24,782.		25,506.	-724.				-724.
56	18,459.		18,960.	-501.				-501.
57	24,257.		24,494.	-237.				-237.
58	16,592.		17,029.	-437.				-437.
59	9,837.		11,707.	-1,870.				-1,870.
60	72,498.		69,782.	2,716.				2,716.
61	3,310.		3,840.	-530.				-530.
62	15,231.		15,297.	-66.				-66.
63	22,437.		22,159.	278.				278.
64	90,888.		86,861.	4,027.				4,027.
65	26,699.		27,761.	-1,062.				-1,062.
66	44,663.		44,693.	-30.				-30.
67	43,019.		43,219.	-200.				-200.
68	23,302.		24,185.	-883.				-883.
69	8,853.		8,711.	142.				142.
70	29,927.		31,405.	-1,478.				-1,478.
71	22,114.		22,100.	14.				14.
72	3,367.		3,523.	-156.				-156.
73	5,011.		4,914.	97.				97.
74	5,033.		4,903.	130.				130.
75	5,128.		5,183.	-55.				-55.
76	9,078.		9,131.	-53.				-53.
77	17,596.		17,749.	-153.				-153.
78	15,671.		14,907.	764.				764.
79	36,427.		51,753.	-15,326.				-15,326.
80	9,749.		41,627.	-31,878.				-31,878.
81	33,911.		30,876.	3,035.				3,035.
82	17,131.		21,297.	-4,166.				-4,166.
83	14,342.		12,949.	1,393.				1,393.

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
84	5,340.		7,252.	-1,912.				$ -1,912.
85	66,676.		56,546.	10,130.				10,130.
86	31,258.		33,679.	-2,421.				-2,421.
87	14,795.		12,432.	2,363.				2,363.
88	89,777.		87,717.	2,060.				2,060.
89	25,810.		27,499.	-1,689.				-1,689.
90	19,970.		20,344.	-374.				-374.
91	56,374.		47,163.	9,211.				9,211.
92	38,813.		36,471.	2,342.				2,342.
93	13,841.		11,548.	2,293.				2,293.
94	82,739.		76,624.	6,115.				6,115.
95	15,185.		14,235.	950.				950.
96	27,640.		26,660.	980.				980.
97	68,100.		75,201.	-7,101.				-7,101.
							Total	$ 111,526.

Form **8868**
(Rev January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

► **File a separate application for each return.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ► [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ► [ ]

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions RAYMOND & MARILYN RUDDY CHARITABLE TRUST	Employer identification number (EIN) or [X] 04-6946674
File by the due date for filing your return See instructions	Number, street, and room or suite number If a P O box, see instructions 26 ROLLING LANE	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions DOVER, MA 02030	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► DAINTREE ADVISORS LLC

Telephone No ► 617-848-3451 FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ► [ ] If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► [X] calendar year 20 11 or
► [ ] tax year beginning ________, 20 ___, and ending ________, 20 ___

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	**3a**	$ 10,830.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	**3b**	$ 10,830.
c Balance due. Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**3c**	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.