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

OMB No 1545-0052

2011

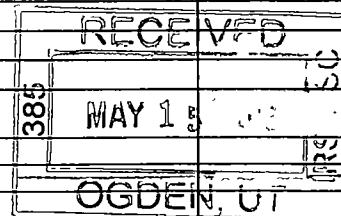
Department of the Treasury
Internal Revenue Service

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 , 2011, and ending

THE PEARLE W. & MARTIN M. SILVERSTEIN
FOUNDATION C/O MELVIN ZURIER TRUSTEE
123 DYER STREET
PROVIDENCE, RI 02903A Employer identification number
05-0442756B Telephone number (see the instructions)
401-225-3219 (C)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 changeH Check type of organization. ☐ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 840,608.
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))		(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 <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	1,776.	1,776.	1,776.	
	4 Dividends and interest from securities	24,596.	24,596.	24,596.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	24,403.			
	b Gross sales price for all assets on line 6a	234,778.			
	7 Capital gain net income (from Part IV, line 2)		24,403.		
	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	4,176.				
12 Total. Add lines 1 through 11	54,951.	50,775.	26,372.		
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	7,205.		
	c Other prof fees (attach sch)	SEE ST 3	15,543.		
	17 Interest				
	18 Taxes (attach schedule)(see instrs)	SEE STM 4	983.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses. Add lines 13 through 23	23,731.				
25 Contributions, gifts, grants paid PART XV	13,535.			13,535.	
26 Total expenses and disbursements. Add lines 24 and 25	37,266.	0.	0.	13,535.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	17,685.				
b Net investment income (if negative, enter -0-)		50,775.			
c Adjusted net income (if negative, enter -0-)			26,372.		



Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	82,461.	53,857.	
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,000.	1,000.	
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	249,846.	251,907.	311,548.
	c Investments — corporate bonds (attach schedule)	25,000.	25,000.	25,840.
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)	436,330.	480,558.	503,220.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	794,637.	812,322.	840,608.	
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.	
FUND ASSETS OR 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 and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	794,637.	812,322.	
	30 Total net assets or fund balances (see instructions)	794,637.	812,322.	
	31 Total liabilities and net assets/fund balances (see instructions)	794,637.	812,322.	

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	794,637.
2 Enter amount from Part I, line 27a	2	17,685.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	812,322.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	812,322.

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)
1 a	VARIOUS SECURITIES SOLD - SEE ATTACHMENT 2	P	VARIOUS	VARIOUS
b	VARIOUS SECURITIES SOLD - SEE ATTACHMENT 2	P	VARIOUS	VARIOUS
c	VARIOUS SEE ATTACHMENT #2	P	VARIOUS	VARIOUS
d	VARIOUS SEE ATTACHMENT #2	P	VARIOUS	12/31/11
e	VARIOUS SEE ATTACHMENT #2	P	VARIOUS	VARIOUS

(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 15,123.		13,120.	2,003.
b 216,529.		193,754.	22,775.
c		3,501.	-3,501.
d 3,114.			3,114.
e 12.			12.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
a			2,003.
b			22,775.
c			-3,501.
d			3,114.
e			12.

2 Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	24,403.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>	3	0.

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

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

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

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

☒ Yes☐ No

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

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			
2009			
2008			
2007			
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	8	

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. <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b.		1 1,016.
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 1,016.
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 1,016.
6 Credits/Payments:		
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a 1,000.	
b Exempt foreign organizations — tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d.	7 1,000.	
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 16.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be credited to 2012 estimated tax. Refunded.	11	

Part VII-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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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?		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? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) RI		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.		X

Part VIIA Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>MELVIN L. ZURIER, TRUSTEE</u> Telephone no <u>401-225-3219</u>			
Located at <u>123 DYER STREET PROVIDENCE RI</u> ZIP + 4 <u>02903</u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year. <u>15</u>	<u>N/A</u>		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>				X

Part VIIIB 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 <input type="checkbox"/>	1b	N/A
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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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. <u>20__ , 20__ , 20__ , 20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	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(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ Nob If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐Organizations relying on a current notice regarding disaster assistance check here ☐c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

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

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
MELVIN L. ZURIER 123 DYER STREET PROVIDENCE, RI 02903	TRUSTEE 2.00	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.

BAA

Form 990-PF (2011)

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
b	Average of monthly cash balances	1b
c	Fair market value of all other assets (see instructions)	1c
d	Total (add lines 1a, b, and c).	1d
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5
6	Minimum investment return. Enter 5% of line 5	6

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

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
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
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
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6

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				0.
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	49,753.			
b From 2007	56,291.			
c From 2008	45,440.			
d From 2009	24,882.			
e From 2010	21,079.			
f Total of lines 3a through e	197,445.			
4 Qualifying distributions for 2011 from Part XII, line 4: \$ 13,535.				
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				0.
e Remaining amount distributed out of corpus	13,535.			
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	210,980.			
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)	49,753.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	161,227.			
10 Analysis of line 9:				
a Excess from 2007	56,291.			
b Excess from 2008	45,440.			
c Excess from 2009	24,882.			
d Excess from 2010	21,079.			
e Excess from 2011	13,535.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)					
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test — enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

- 1 Information Regarding Foundation Managers:**
- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
- NONE
- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
- NONE

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

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

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

SEE STATEMENT 5

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

SEE STATEMENT FOR LINE 2A

- c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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
<i>a Paid during the year</i> SEE ATTACHMENT 1 VARIOUS VARIOUS,	NONE		CHARITABLE	13,535 ..
Total ..			3a	13,535 .
<i>b Approved for future payment</i>				
Total ..			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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	1,776.	
4	Dividends and interest from securities			14	24,596.	
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			14	4,176.	
8	Gain or (loss) from sales of assets other than inventory					24,403.
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				30,548.	24,403.
13	Total. Add line 12, columns (b), (d), and (e)				13	54,951.

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

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

[illegible]

2011

FEDERAL STATEMENTS

PAGE 1

CLIENT PF001

THE PEARLE W. & MARTIN M. SILVERSTEIN
FOUNDATION C/O MELVIN ZURIER TRUSTEE

05-0442756

5/04/12

03.52PM

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME.	\$ 4,176.		
TOTAL	\$ 4,176.	\$ 0.	\$ 0.

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
BOOKKEEPING & TAX PREPARATION	\$ 7,205.			
TOTAL	\$ 7,205.	\$ 0.	\$ 0.	\$ 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
CUSTODIAL/AGENCY FEES	\$ 125.			
INVESTMENT MANAGEMENT FEES	6,243.			
LEGAL FEES	9,175.			
TOTAL	\$ 15,543.	\$ 0.	\$ 0.	\$ 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.	\$ 237.			
U.S. TREASURY	746.			
TOTAL	\$ 983.	\$ 0.	\$ 0.	\$ 0.

2011

FEDERAL STATEMENTS

PAGE 2

CLIENT PF001

**THE PEARLE W. & MARTIN M. SILVERSTEIN
FOUNDATION C/O MELVIN ZURIER TRUSTEE**

05-0442756

5/04/12

03:52PM

**STATEMENT 5
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION**

NAME OF GRANT PROGRAM:
NAME: MELVIN L. ZURIER, TRUSTEE
CARE OF:
STREET ADDRESS: C/O 123 DYER STREET
CITY, STATE, ZIP CODE: PROVIDENCE, RI 02903
TELEPHONE:
FORM AND CONTENT: DOUBLE SPACED
SUBMISSION DEADLINES:
RESTRICTIONS ON AWARDS:

2011

FEDERAL SUPPORTING DETAIL

PAGE 1

CLIENT PF001

THE PEARLE W. & MARTIN M. SILVERSTEIN
FOUNDATION C/O MELVIN ZURIER TRUSTEE

05-0442756

5/04/12

03:52PM

OTHER INCOME PRODUCING ACTIVITIES
INTEREST ON SAVINGS & CASH INVESTMENTS

CHAS. SCHWAB	\$	1,500.
CHAS. SCHWAB - OID		220.
CHAS. SCHWAB - US TREASURY		50.
KINDER MORGAN K-1		6.
TOTAL	\$	<u>1,776.</u>

OTHER INCOME PRODUCING ACTIVITIES
DIVIDENDS/INTEREST FROM SECURITIES.

CHAS. SCHWAB	\$	24,593.
KINDER MORGAN K-1		3.
TOTAL	\$	<u>24,596.</u>

OTHER INCOME PRODUCING ACTIVITIES
OTHER INVESTMENT INCOME [O]

MISCELLANEOUS	\$	232.
NON-TAXABLE DISTRIBUTIONS		4,137.
PARTNERSHIP INCOME <LOSS>		-193.
TOTAL	\$	<u>4,176.</u>

GRANTS AND ALLOCATIONS (990-PF)
CASH AMOUNT GIVEN

SEE ATTACHMENT 1	\$	13,535.
TOTAL	\$	<u>13,535.</u>

BALANCE SHEET
PREPAID EXPENSES AND DEFERRED CHARGES

FEDERAL INCOME TAX	\$	1,000.
TOTAL	\$	<u>1,000.</u>

BALANCE SHEET
OTHER (FORM 990-PF)[O]

C.D.'S	\$	10,000.
CMO & ASSET BACKED SECURITIES		1,684.
MUTUAL FUNDS		267,282.
OTHER ASSETS		157,364.
TOTAL	\$	<u>436,330.</u>

2011

FEDERAL SUPPORTING DETAIL

PAGE 2

CLIENT PF001

THE PEARLE W. & MARTIN M. SILVERSTEIN
FOUNDATION C/O MELVIN ZURIER TRUSTEE

05-0442756

5/04/12

03 52PM

BALANCE SHEET
PREPAID EXPENSES AND DEFERRED CHARGES

FEDERAL INCOME TAX

	\$	1,000.
TOTAL	\$	<u>1,000.</u>

BALANCE SHEET
OTHER (FORM 990-PF)[O]

C.D.'S	\$	10,000.
CMO & ASSETS BACKED SECURITIES		383.
MUTUAL FUNDS		364,080.
OTHER ASSETS		106,095.
TOTAL	\$	<u>480,558.</u>

Tax Year Ending 12.31.2011

ATTACHMENT 1

CONTRIBUTIONS FOR YEAR ENDED 12.31.2011

Date	Check #	PAYEE	AMOUNT
2011 01 11	489	NATIONAL YESHEVA BOOK CENTER	100.00
2011 01 11	762	MUSEUM OF FINE ARTS	100 00
2011 02 22	763	FALMOUTH JEWISH CONGREGATION	50 00
2011 02 22	490	TEMPLE BETH EL	500.00
2011 03 02	764	GARRAN THEATER	250 00
2011 03 02	765	R I ZOOLOGICAL SOCIETY	100 00
2011 03 17	766	FALMOUTH JEWISH CONGREGATION	100 00
2011 03 22	679	R I PRESERVATION SOCIETY	110 00
2011 04 11	768	HARVARD LAW SCHOOL ASSN.	100 00
2011 04 13	765	VOID	0 00
2011 04 20	770	INSPIRING MINDS (FORMERLY VIPS)	120.00
2011 05 11	772	R I SCHOOL OF DESIGN	25 00
2011 05 16	493	PROVIDENCE ANIMAL RESCUE LEAGUE	85 00
2011 05 20	761	R I S D MUSEUM	1,500 00
2011 06 03	776	FALMOUTH JEWISH CONGREGATION	700 00
2011 06 07	494	R I COLLEGE PERFORMING ARTS	1,000 00
2011 06 08	777	BROWN COMMUNITY FOR LEARNING	250 00
2011 06 18	778	GREENWICH HOSPITAL	10 00
2011 07.18	779	VOID	0 00
2011 07.25	780	TEMPLE BETH EL	100 00
2011 07.25	781	VOID	0 00
2011 07 25	782	TEMPLE BETH EL	10 00
2011 08 05	783	BROWN COMMUNITY FOR LEARNING	20 00
2011 08 10	785	FALMOUTH JEWISH CONGREGATION	50 00
2011 08.18	775	TEMPLE BETH EL	200 00
2011 09 02	786	PROVIDENCE PRESERVATION SOCIETY	500.00
2011 09 11	787	HARVARD UNIVERSITY	50.00
2011 09 28	788	BROWN COMMUNITY FOR LEARNING	80 00
2011 10 26	789	TEMPLE BETH EL	25 00
2011 11 16	790	VOID	0 00
2011 12 09	791	VOID	0 00
2011 12 15	792	FALMOUTH JEWISH CONGREGATION	100 00
2011 12 15	793	VOID	0 00
2011 12 20	498	BLACKSTONE PARK CONSERVATION	200 00
2011 12 21	499	2ND STORY THEATRE	100 00
2011 12 21	500	AMOS HOUSE	100 00
2011 12 21	501	BROWN COMMUNITY FOR LEARNING	100 00
2011 12 21	502	VOID	0 00
2011 12 21	503	BUTLER HOSPITAL	100 00
2011 12 21	504	BUREAU OF JEWISH EDUCATION	250 00
2011 12 21	505	CLASSICAL HIGH SCHOOL ALUMNI ASSOC	500 00
2011 12 21	506	DANA-FARBER CANCER INSTITUTE	100 00
2011 12 21	507	FRIENDS OF ROCHAMBEAU LIBRARY	100 00
2011 12 21	508	GAMM THEATRE	250 00
2011 12 21	509	HOLOCAUST EDUCATION CENTER OF R I	100 00
2011 12 21	510	INSPIRING MINDS (FORMERLY VIPS)	200 00
2011 12 21	511	JEWISH ALLIANCE OF GREATER R I.	1,000 00
2011 12 21	512	JEWISH COMMUNITY CENTER	500 00
2011 12 21	513	JEWISH FAMILY SERVICE	1,000 00
2011 12 21	514	JEWISH FEDERATION VOICE	100 00
2011 12 21	515	NEW ENGLAND RABBINICAL COLLEGE	100 00
2011.12 21	516	PROVIDENCE ATHENAEUM	100 00
2011 12 21	517	PROVIDENCE COMMUNITY LIBRARY	500 00
2011 12 21	518	PROVIDENCE PUBLIC LIBRARY	1,000 00
2011 12 21	519	R I BAR FOUNDATION	100 00
2011 12 21	520	SOUTHSIDE COMMUNITY LAND TRUST	100 00
2011 12 21	521	TRINITY REPERTORY COMPANY	500 00
2011 12 21	522	U R I HILLEL	200 00

13,535 00

05-0442756

Y/E 12.31.2011

FORM 990-PF

REALIZED GAINS & LOSSES

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	COST
SHORT-TERM:					
ARTIO INT'L EQUITY FD	17.370	VARIOUS	02.17.2011	517.16	507.45
GOLDMAN SACHS LCL MKTS	943.770	VARIOUS	11.10.2011	8,452.00	8,903.67
GOVT NATL MTG FLT 2034	649.500	VARIOUS	VARIOUS	649.50	649.50
ISHARES SILVER TRUST FUND	125.000	VARIOUS	05.04.2011	4,989.83	2,585.01
ROYCE LOW PRICED STK FD	26.640	VARIOUS	02.17.2011	514.16	474.44
TOTAL SHORT-TERM				15,122.65	13,120.07
LONG-TERM:					
AFLAC	171.000	VARIOUS	06.28.2011	7,684.53	8,719.52
ARTIO INT'L EQUITY FD	1,004.830	VARIOUS	02.17.2011	29,914.21	32,209.74
CISCO SYSTEMS INC	750.000	VARIOUS	03.31.2011	12,869.05	15,729.13
DOMINION RES INC	250.000	09.29.2009	07.07.2011	12,238.81	8,632.95
DUKE ENERGY CORP NEW	500.000	VARIOUS	01.26.2011	9,026.68	6,918.45
EMC ENERGY CORP MASS	100.000	12.03.2008	07.08.2011	2,760.20	1,041.02
GENERAL ELECTRIC COMPANY	300.000	06.01.1998	03.18.2011	5,790.54	8,417.19
GOLDMAN SACHS LCL MKTS	1,049.250	VARIOUS	11.10.2011	9,396.05	10,064.79
I T T CORPORATION	175.000	04.22.2009	02.16.2011	10,312.00	7,328.85
ISHARES TR BARCLAYS TIPS BOND	200.000	VARIOUS	02.17.2011	21,139.44	19,820.58
JOHNSON & JOHNSON	50.000	03.29.1998	03.18.2011	2,900.99	1,807.42
KINDER MORGAN ENERGY PTRSHI	140.000	03.25.2009	03.18.2011	10,803.44	7,022.73
MARKET VECTORS ETF BRAZIL	200.000	06.16.2010	09.23.2011	8,127.89	9,086.35
PETROLEO BRASILEIRO ADR	200.000	VARIOUS	07.08.2011	6,691.12	6,801.22
ROYCE LOW PRICED STK FD	232.540	06.06.2008	02.17.2011	4,485.84	3,525.43
SPDR S&P MIDCAP 400 ETF	100.000	VARIOUS	07.08.2011	18,171.00	9,425.50
VANGUARD BOND INDEX	250.000	07.20.2009	03.31.2011	20,013.42	19,433.53
WATSON PHARMACEUTICALS	200.000	04.22.2010	10.03.2011	12,936.52	8,510.75
WELLS FARGO & CO NEW	400.000	VARIOUS	07.08.2011	11,267.63	9,259.33
TOTAL LONG-TERM				216,529.36	193,754.48
OTHER:					
BASIS ADJUSTMENT ON KINDER MORGAN - NET					3,501.00
CAPITAL GAIN DIVIDEND DISTRIBUTIONS SCHWAB				3,114.18	
GAIN REPORTED ON KINDER MORGAN K-1				12.00	
TOTAL OTHER				3,126.18	3,501.00
TOTAL ALL				234,778.19	210,375.55
					24,402.64

2011

FEDERAL PRIVATE FOUNDATION TAX SUMMARY

PAGE 1

CLIENT PF001

THE PEARLE W. & MARTIN M. SILVERSTEIN
FOUNDATION C/O MELVIN ZURIER TRUSTEE

05-0442756

5/04/12

3 52 PM

	2011	2010	DIFF
REVENUE PER BOOKS			
INTEREST ON SAVINGS/TEMP CASH INVEST . . .	1,776	2,671	-895
DIVIDENDS & INTEREST FROM SECURITIES . . .	24,596	23,408	1,188
NET GAIN (LOSS) - NONINV. ASSETS/DISP..	24,403	11,223	13,180
OTHER INCOME	4,176	-990	5,166
TOTAL REVENUE	54,951	36,312	18,639
EXPENSES PER BOOKS			
ACCOUNTING FEES	7,205	8,480	-1,275
OTHER PROFESSIONAL FEES	15,543	22,291	-6,748
TAXES	983	579	404
OTHER EXPENSES	0	102	-102
TOTAL OPERATING/ADMINISTRATIVE EXP	23,731	31,452	-7,721
CONTRIBUTIONS, GIFTS, GRANTS PAID	13,535	21,079	-7,544
TOTAL EXPENSES	37,266	52,531	-15,265
EXCESS OF REVENUE OVER EXPENSES	17,685	-16,219	33,904
NET INVESTMENT REVENUE			
INTEREST ON SAVINGS/TEMP CASH INVEST . . .	1,776	2,671	-895
DIVIDENDS & INTEREST FROM SECURITIES . . .	24,596	23,408	1,188
CAPITAL GAIN NET INCOME	24,403	11,223	13,180
TOTAL REVENUE	50,775	37,302	13,473
NET INVESTMENT EXPENSES			
TOTAL OPERATING/ADMINISTRATIVE EXP	0	0	0
TOTAL EXPENSES	0	0	0
NET INVESTMENT INCOME	50,775	37,302	13,473
TAX COMPUTATION			
TAX ON NET INVESTMENT INCOME	1,016	746	270
TAX ON INVESTMENT INCOME	1,016	746	270
PAYMENTS AND CREDITS			
OVERPAYMENT CREDITED FROM PRIOR YEAR . . .	254	442	-188
ESTIMATED TAX PAYMENTS	746	558	188
TOTAL PAYMENTS AND CREDITS	1,000	1,000	0
REFUND OR AMOUNT DUE			
OVERPAYMENT	0	254	-254
OVERPAYMENT CREDITED TO NEXT YEAR	0	254	-254
TAX DUE	16	0	16
TAX RATES			
MARGINAL TAX RATE	2.0%	2.0%	0.0%
EFFECTIVE TAX RATE	2.0%	2.0%	0.0%
ADJUSTED NET INCOME REVENUE			
INTEREST ON SAVINGS/TEMP CASH INVEST . . .	1,776	2,671	-895
DIVIDENDS & INTEREST FROM SECURITIES . . .	24,596	23,408	1,188
TOTAL REVENUE	26,372	26,079	293

2011

FEDERAL PRIVATE FOUNDATION TAX SUMMARY

PAGE 2

CLIENT PF001

THE PEARLE W. & MARTIN M. SILVERSTEIN
FOUNDATION C/O MELVIN ZURIER TRUSTEE

05-0442756

5/04/12

3:52 PM

ADJUSTED NET INCOME EXPENSES

TOTAL OPERATING/ADMINISTRATIVE EXP...	0	0	0
TOTAL EXPENSES	0	0	0
ADJUSTED NET INCOME	26,372	26,079	293

CHARITABLE PURPOSES DISBURSEMENTS

TOTAL OPERATING/ADMINISTRATIVE EXP	0	0	0
CONTRIBUTIONS, GIFTS, GRANTS PAID	13,535	21,079	-7,544
TOTAL EXPENSES AND DISBURSEMENTS	13,535	21,079	-7,544

NET ASSETS OR FUND BALANCES

NET ASSETS/FUND BAL. AT BEG. OF YEAR	794,637	810,856	-16,219
EXCESS OF REVENUE OVER EXPENSES	17,685	-16,219	33,904
NET ASSETS/FUND BAL. AT END OF YEAR	812,322	794,637	17,685