efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491313004072

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

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

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

Name of foundation
FRESH SOUND FOUNDATION INC

A Employer identification number
06-1428363

Number and street (or P O box number if mail is not delivered to street address) Room/suite
186 ALEWIFE BR 200 C/O TYLER LYNCH
NO 200

B Telephone number (see page 10 of the instructions)
(617) 354-3814

City or town, state, and ZIP code
CAMBRIDGE, MA 02138

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 ☐

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, col. (c), line 16)* ▶$ 8,369,820

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	56,999	56,999		
	4	Dividends and interest from securities	143,298	143,298		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-62,478			
	b	Gross sales price for all assets on line 6a 1,189,656				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	137,819	200,297		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	13,000	0		0
	b	Accounting fees (attach schedule)	3,811	3,811		0
	c	Other professional fees (attach schedule)	50,839	50,839		0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	3,102	3,102		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	11,141	0		0
	22	Printing and publications				
	23	Other expenses (attach schedule)	65,111	31,111		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	147,004	88,863		0
	25	Contributions, gifts, grants paid	466,000			466,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	613,004	88,863		466,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-475,185			
	b	**Net investment income** (if negative, enter -0-)		111,434		
	c	**Adjusted net income** (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. Cat No 11289X Form **990-PF** (2011)

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	350,707	383,545	383,545
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 28,249 Less allowance for doubtful accounts ▶	45,428	28,249	28,249
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	99,297	0	0
	b	Investments—corporate stock (attach schedule)	2,990,316	2,529,592	3,587,945
	c	Investments—corporate bonds (attach schedule)	982,472	1,183,512	1,226,785
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,328,984	2,224,477	3,143,296
	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)	6,797,204	6,349,375	8,369,820
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	0	27,356	
	23	**Total liabilities** (add lines 17 through 22)	0	27,356	
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 ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	6,797,204	6,322,019	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	6,797,204	6,322,019	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	6,797,204	6,349,375	

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	6,797,204
2	Enter amount from Part I, line 27a	2	-475,185
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	6,322,019
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,322,019

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
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	-62,478
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	489,851	8,595,245	0 056991
2009	295,050	5,544,760	0 053212
2008			
2007			
2006			

2	**Total** of line 1, column (d).	2	0 110203
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 055102
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	8,700,079
5	Multiply line 4 by line 3.	5	479,392
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,114
7	Add lines 5 and 6.	7	480,506
8	Enter qualifying distributions from Part XII, line 4.	8	466,000

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,229
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	2,229
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	2,229
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a			
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,500		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	2,500
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	28
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	243
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 243	**Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ CT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

		Line	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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶JOHN F BURT CO TYLER LYNCH PC Telephone no ▶(617) 354-3814

Located at ▶186 ALEWIFE BROOK PARKWAY CAMBRIDGE MA ZIP+4 ▶02138

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

		Line	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		No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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 page 22 of the 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 ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	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			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		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 ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JOHN F BURT C/O TYLER LYNCH 186 ALEWIFE BROOK PKWY CAMBRIDGE, MA 02138	TRUSTEE 1 00	0	0	0
S JEFFREY BURT C/O TYLER LYNCH 186 ALEWIFE BROOK PKWY CAMBRIDGE, MA 02138	TRUSTEE 1 00	0	0	0
LAURIE BURT C/O TYLER LYNCH 186 ALEWIFE BROOK PKWY CAMBRIDGE, MA 02138	TRUSTEE 1 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				0

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	7,500,710
b	Average of monthly cash balances	1b	719,423
c	Fair market value of all other assets (see page 24 of the instructions)	1c	612,435
d	**Total** (add lines 1a, b, and c)	1d	8,832,568
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	8,832,568
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	132,489
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,700,079
6	**Minimum investment return.** Enter 5% of line 5	6	435,004

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	435,004
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 2,229		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,229
3	Distributable amount before adjustments Subtract line 2c from line 1	3	432,775
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	432,775
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	432,775

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	466,000
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	466,000
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 page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	466,000

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

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					432,775
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.	26,896				
b From 2007.					
c From 2008.	30,553				
d From 2009.	18,388				
e From 2010.	62,387				
f Total of lines 3a through e.		138,224			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 466,000					
a Applied to 2010, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .		0			
d Applied to 2011 distributable amount.					432,775
e Remaining amount distributed out of corpus		33,225			
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		171,449			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .			0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)		26,896			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		144,553			
10 Analysis of line 9					
a Excess from 2007. . . .					
b Excess from 2008. . . .	30,553				
c Excess from 2009. . . .	18,388				
d Excess from 2010. . . .	62,387				
e Excess from 2011. . . .	33,225				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	
2a 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 page 27 of the instructions.)**

1 Information Regarding Foundation Managers:

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

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

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

Check here ▶☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				466,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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 page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	56,999	
4 Dividends and interest from securities			14	143,298	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-62,478	
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)		0		137,819	0

13 Total. Add line 12, columns (b), (d), and (e) . . . **13** 137,819

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)**		No
	(2) Other assets	**1a(2)**		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		No
	(4) Reimbursement arrangements	**1b(4)**		No
	(5) Loans or loan guarantees	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

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 or fiduciary) is based on all information of which preparer has any knowledge

****** | 2012-10-30 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
MICHAEL LYNCH			P00448125

Firm's name ▶ TYLER LYNCH PC | Firm's EIN ▶ 04-2596940

Firm's address ▶ 186 ALEWIFE BROOK PARKWAY CAMBRIDGE, MA 02138 | Phone no (617) 354-3814

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

Additional Data

Software ID:	
Software Version:	
EIN:	06-1428363
Name:	FRESH SOUND FOUNDATION INC

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
NOKIA CORP 5,181	P	1960-01-01	2011-01-10
NOKIA CORP 1,300	P	2009-07-13	2011-01-10
NOKIA CORP 1,019	P	2009-07-14	2011-01-10
ADOBE SYSTEMS 3,500	P	2007-07-23	2011-03-22
CISCO SYSTEMS 5,400	P	1960-01-01	2011-01-01
JOHNSON & JOHNSON 1,025	P	1960-01-01	2011-04-01
TRAVELERS COS 2,200	P	2010-05-06	2011-04-11
TEVA PHARMACEUTICAL 2,200	P	2009-04-24	2011-04-11
ITRON 1,450	P	2010-12-17	2011-09-23
SENSATA TECHNOLOGIES 2,700	P	2011-03-24	2011-09-23
HONDA MOTOR CO	P	2006-04-17	2011-09-23
HONDA MOTOR CO	P	2006-04-17	2011-09-27
AIXTRON 400	P	2010-09-07	2011-06-01
AIXTRON 300	P	2010-12-29	2011-06-01
APPLIED MATERIALS 1500	P	2009-03-09	2011-06-01
APPLIED MATERIALS 1000	P	2009-06-30	2011-06-01
APPLIED MATERIALS 800	P	1919-10-06	2011-06-01
APPLIED MATERIALS 800	P	2010-05-11	2011-06-01
CALGON CARBON 600	P	2010-12-29	2011-06-01
CANADIAN NATIONAL RAILWAYS 200	P	2002-08-21	2011-06-01
ORACLE 100000	P	2008-07-09	2011-01-18
SMART BALANCE 1500	P	2010-05-11	2011-09-29
STRYKER 250	P	2009-06-30	2011-06-01
STRYKER 250	P	1919-10-06	2011-06-01
US TREAS NTS 5 0% 100000	P	2006-06-26	2011-08-15
SHORT TERM LOSS FROM PARTNERSHIP INVESTMENTS	P		
LONG TERM LOSS FROM PARTNERSHIP INVESTMENTS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
53,319		81,852	-28,533
13,379		19,044	-5,665
10,487		14,861	-4,374
115,220		148,661	-33,441
92,554		70,256	22,298
60,653		50,167	10,486
132,845		112,371	20,474
107,390		97,394	9,996
46,402		79,476	-33,074
78,158		91,418	-13,260
132,807		148,934	-16,127
481		520	-39
15,562		10,448	5,114
11,672		11,128	544
19,812		12,935	6,877
13,208		10,948	2,260
10,566		10,502	64
10,566		10,718	-152
9,992		9,295	697
15,117		2,978	12,139
100,000		102,791	-2,791
8,770		9,440	-670
15,348		9,955	5,393
15,348		11,152	4,196
100,000		99,297	703
		25,020	-25,020
		573	-573

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-28,533
			-5,665
			-4,374
			-33,441
			22,298
			10,486
			20,474
			9,996
			-33,074
			-13,260
			-16,127
			-39
			5,114
			544
			6,877
			2,260
			64
			-152
			697
			12,139
			-2,791
			-670
			5,393
			4,196
			703
			-25,020
			-573

Form 990PF Part XV Line 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*				
APPALACHIAN MOUNTAIN CLUB5 JOY STREET BOSTON,MA 02108	N/A	NON-PROFIT	EDUCATIONAL	20,000
APPALACHIAN MOUNTAIN CLUB5 JOY STREET BOSTON,MA 02108	N/A	NON-PROFIT	EDUCATIONAL	10,000
APPALACHIAN MOUNTAIN CLUB5 JOY STREET BOSTON,MA 02108	N/A	NON-PROFIT	EDUCATIONAL	20,000
CERES INC1535 RANCHO CONEJO BLVD THOUSAND OAKS,CA 91320	N/A	NON-PROFIT	CHARITABLE	16,000
CLARKSON UNIVERSITYBOX 5515 POTSDAM,NY 13699	N/A	NON-PROFIT	EDUCATIONAL	50,000
COUNTRY SCHOOL INCORPORATED78 HUNTS BROOK ROAD QUAKER HILL,CT 06375	N/A	NON-PROFIT	EDUCATIONAL	15,000
DEMOSA NETWORK FOR NEW IDEAS AND ACTION220 FIFTH AVENUE 5TH FLOOR NEW YORK,NY 10001	N/A	NON-PROFIT	CHARITABLE	30,000
EMERSON COLLEGE120 BOYLSTON STREET BOSTON,MA 02116	N/A	NON-PROFIT	EDUCATIONAL	25,000
GUILFORD HANDCRAFTS INCPO BOX 589 GUILFORD,CT 06437	N/A	NON-PROFIT	CHARITABLE	6,000
LAND TRUST ALLIANCE INC1660 L STREET NW SUITE 1100 WASHINGTON,DC 20036	N/A	NON-PROFIT	CHARITABLE	5,000
MARION INSTITUTE FOR CAMBODIAN LIVING ARTS202 SPRING STREET MARION,MA 02738	N/A	NON-PROFIT	EDUCATIONAL	40,000
MARION INSTITUTE FOR CAMBODIAN LIVING ARTS202 SPRING STREET MARION,MA 02738	N/A	NON-PROFIT	EDUCATIONAL	10,000
MARION INSTITUTE FOR CAMBODIAN LIVING ARTS202 SPRING STREET MARION,MA 02738	N/A	NON-PROFIT	EDUCATIONAL	15,000
PUTNEY HISTORICAL SOCIETY15 KIMBALL HILL BOX 260 PUTNEY,VT 05346	N/A	NON-PROFIT	CHARITABLE	12,000
PUTNEY HISTORICAL SOCIETY15 KIMBALL HILL BOX 260 PUTNEY,VT 05346	N/A	NON-PROFIT	CHARITABLE	10,000
SANDGLASS CENTER FOR PUPPERTY THEATER RESEARCHPO BOX 970 PUTNEY,VT 05346	N/A	NON-PROFIT	CHARITABLE	5,000
SAVE THE RIVER409 RIVERSIDE DRIVE CLAYTON,NY 13624	N/A	NON-PROFIT	EDUCATIONAL	15,000
SUSTAINABLE SOUTH BRONX890 GARRISON AVENUE 4TH FLOOR BRONX,NY 10474	N/A	NON-PROFIT	CHARITABLE	45,000
THOUSAND ISLANDS LAND TRUST 135 JOHN STREET CLAYTON,NY 13624	N/A	NON-PROFIT	CHARITABLE	10,000
THOUSAND ISLANDS PERFORMING ARTS FUNDPO BOX 123 CLAYTON,NY 13624	N/A	NON-PROFIT	CHARITABLE	10,000
UNION OF CONCERNED SCIENTISTSTWO BRATTLE SQUARE CAMBRIDGE,MA 02238	N/A	NON-PROFIT	EDUCATIONAL	65,000
UNION OF CONCERNED SCIENTISTSTWO BRATTLE SQUARE CAMBRIDGE,MA 02238	N/A	NON-PROFIT	EDUCATIONAL	10,000
YELLOW BARN MUSIC SCHOOL & FESTIVAL63 MAIN STREET PUTNEY,VT 05346	N/A	NON-PROFIT	EDUCATIONAL	16,000
YELLOW BARN MUSIC SCHOOL & FESTIVAL63 MAIN STREET PUTNEY,VT 05346	N/A	NON-PROFIT	EDUCATIONAL	6,000
Total . . . . ▶ **3a**				466,000

TY 2011 Accounting Fees Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	3,811	3,811		0

TY 2011 Investments Corporate Bonds Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ANHEUSER BUSCH 7.500%	198,596	202,414
CALVERT SOCIAL INVESTMENT FDT	100,000	100,000
EBAY INC BOND	100,338	99,875
GE 5.875%	74,530	75,455
GENENTECH INC BOND	99,705	111,544
HEWLETT PACKARD BOND	100,674	100,881
HEWLETT PACKARD BOND	102,317	100,450
JOHNSON CONTROLS BOND	102,521	111,890
KRAFT FOODS BOND	104,000	108,573
LIFE TECHNOLOGIES CORP	102,819	101,276
ORACLE BOND	0	0
VERIZON COMM 5.550%	98,012	114,427

TY 2011 Investments Corporate Stock Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M COMPANY	113,316	130,768
ABB LTD	109,916	65,905
ABB LTD ADR	30,170	42,368
ADOBE SYSTEMS	0	0
AIXTRON SPONS ADR	0	0
AKAMAI TECH	119,751	80,700
ALLSCRIPTS HEALTHCARE	21,494	23,675
AMERICAN WATER WORKS	94,053	159,300
ANADARKO PETROLEUM CORP	74,856	223,494
ANDERSONS INC	8,480	8,732
ANGIODYNAMICS INC	9,262	8,886
APPLIED MATERIALS INC	0	0
APTARGROUP INC	35,140	83,472
AUTOMATIC DATA PROCESSING	9,604	10,802
BROADCOM CORP	120,228	88,814
CALGON CARBON CORP	0	0
CANADIAN NATIONAL RAILWAY	17,867	94,272
CISCO SYSTEMS	0	0
COVIDIEN LIMITED	30,970	36,008
CREE INC	22,705	9,918
CVS CAREMARK CORP	71,879	81,560
DANAHER CORP	68,289	140,367
DEERE & CO	10,177	11,603
DEVON ENERGY CORP	24,064	24,800
EMC CORP MASS	48,582	75,390
EMERSON ELECTRIC CO	43,382	74,544
ENCANA CORP	28,571	27,795
F5 NETWORKS INC	11,214	15,918
GE COMPANY	30,934	61,163
GLAXOSMITHKLINE ADR	10,425	11,408

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GOOGLE INC.	132,939	145,328
HONDA MOTOR CO.	0	0
INTEL CORP	48,480	111,550
INTEL CORP	69,575	72,750
ITRON CORP	0	0
ITRON INC	57,149	32,193
JOHNSON & JOHNSON	72,192	96,731
JOHNSON & JOHNSON	67,115	78,696
LABORATORY CORP AMER HLDGS	29,748	38,687
LKQ CORP	72,796	94,752
MICROSOFT CORP	75,992	72,688
NESTLE ADR	41,224	86,622
NOKIA CORP	0	0
NOVARTIS AG ADR	34,144	34,302
NOVOZYMES	20,630	92,903
ORACLE CORP	69,300	128,250
ORACLE CORP	13,322	25,650
PERRIGO CO	24,511	63,245
PORTLAND GEN ELEC CO	32,534	35,406
PROCTER & GAMBLE	46,912	60,039
QUALCOMM	124,441	175,040
SCHLUMBERGER	57,360	136,620
SMART BALANCE INC	0	0
STATASYS INC	16,921	21,287
STRYKER CORP	58,604	99,420
STRYKERCORP	0	0
TEVA PHARMACEUTICAL ADR	18,586	18,162
TEVA PHARMACEUTICALS	0	0
TOMRA SYSTEMS	16,201	13,438
TORAY INDUSTRIES INC	33,353	42,969

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TRAVELERS	0	0
VARIAN MEDICAL SYSTEMS	43,172	73,843
VESTAS WIND SYSTEMS	28,799	14,078
WATERFURNACE	30,683	21,394
WELLS FARGO & COMPANY	27,580	110,240

TY 2011 Investments Government Obligations Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

US Government Securities - End of Year Book Value:	0
US Government Securities - End of Year Fair Market Value:	0
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2011 Investments - Other Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ENTERPRISE PRODUCTS	AT COST	28,326	278,280
HIGHWATER GLOBAL FUND, LLC	AT COST	357,870	387,406
KINDER MORGAN ENERGY PARTNERS	AT COST	0	254,850
MAGELLAN MIDSTREAM PARTNERS	AT COST	97,064	316,848
MATTHEW ASIAN GROWTH & INCOME	AT COST	245,693	207,140
NOTHUNG PARTNERS LLP	AT COST	170,898	175,029
NUSTAR ENERGY (VALERO)	AT COST	68,431	169,980
PIMCO TOTAL RETURN	AT COST	338,266	335,001
PLAINS ALL AMERICAN	AT COST	81,934	257,075
SUN INITIATIVE FINANCING	AT COST	50,000	50,000
US GLOBAL INV WORLD PRECIOUS MINERALS	AT COST	254,744	144,872
VANGUARD INFLATION PROTECTION	AT COST	321,964	356,391
WEITZ SHORT-INTERMEDIATE	AT COST	209,287	210,424

TY 2011 Legal Fees Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	13,000	0		0

TY 2011 Other Expenses Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	135	135		0
BENEFACTOR ADVISOR	33,000	0		0
PARTNERSHIP INVESTMENT LOSSES	30,976	30,976		0
WEB DESIGN	1,000	0		0

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491313004072

TY 2011 Other Liabilities Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Description	Beginning of Year - Book Value	End of Year - Book Value
KINDER MORGAN CAPITAL ACCOUNT	0	27,356

TY 2011 Other Professional Fees Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY	50,839	50,839		0

TY 2011 Taxes Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,888	1,888		0
FEDERAL TAXES	1,214	1,214		0