Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation: The Sachem Foundation

A Employer identification number: 06-1483391

Number and street (or P O. box number if mail is not delivered to street address): 90 Elm Street

Room/suite:

B Telephone number (see instructions): (401) 274-1550

City or town, state, and ZIP code: Providence, RI 02903

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 3410262

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

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

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

	Line	Description	(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)	100000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	109995	109995	N/A	
	5a	Gross rents	—			
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	61219			
	b	Gross sales price for all assets on line 6a 1150227				
	7	Capital gain net income (from Part IV, line 2)		133189		
	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	271214	243184		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	21500	15250		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1447	702		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	70	—		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	23017	15952		—
	25	Contributions, gifts, grants paid	238250			238250
	26	**Total expenses and disbursements.** Add lines 24 and 25	261267	15952		238250
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	9947			
	b	**Net investment income** (if negative, enter -0-)		227232		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	43101	41730	41730
	2	Savings and temporary cash investments	8606	201668	201668
	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 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)	377840	182223	191650
	b	Investments—corporate stock (attach schedule)	2243018	2408800	2872278
	c	Investments—corporate bonds (attach schedule)	252977	102575	100786
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ Dividend ADJustment)	3617	2110	2110
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	2929159	2939106	3410262
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 ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
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	2929159	2939106	
	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, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	2929159	2939106	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2929159	2939106	

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	2929159
2	Enter amount from Part I, line 27a	2	9947
3	Other increases not included in line 2 (itemize) ▶	3	—
4	Add lines 1, 2, and 3	4	2939106
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	2939106

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	Schedule Attached		VARIOUS	VARIOUS
b	Schedule Attached		VARIOUS	VARIOUS
c	Capital Gain Dividends	P		
d	Enron Settlement	P		
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	357223		359824	<2601>
b	791285		657214	134071
c	489		—	489
d	1230		—	1230
e				

	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	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	133189
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	301455	3297961	.091406
2009	127100	2992021	.042480
2008	299090	3677706	.081325
2007	314104	4048887	.077578
2006	149785	3621639	.041358

2	**Total** of line 1, column (d)	2	.334147
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	.066829
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3431081
5	Multiply line 4 by line 3	5	229296
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2272
7	Add lines 5 and 6	7	231568
8	Enter qualifying distributions from Part XII, line 4	8	238250

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)

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	2272
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	
3	Add lines 1 and 2	3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	2272
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 1400		
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	1400
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	872
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
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		X
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		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ -0- (2) On foundation managers. ▶ $ -0-			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ -0-			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		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?	6	X	
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	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Rhode Island			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ NONE

14 The books are in care of ▶ Paul Whyte Telephone no. ▶ 401-274-1550
Located at ▶ 90 Elm Street, Providence RI ZIP+4 ▶ 02903

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 N/A ▶ | 15 |

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ 20 ___ , 20 ___ , 20 ___ , 20 ___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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 ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A
Organizations relying on a current notice regarding disaster assistance check here N/A ▶ ☐

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X
If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Esther E.M. Mauran * 90 Elm St. Providence RI 02903	trustee/president	-0-	-0-	-0-
Pauline C. Metcalf 90 Elm St. Providence RI 02903	trustee	-0-	-0-	-0-
Paul White 90 Elm Street Providence RI 02903	Treasurer	-0-	-0-	-0-
* Substantial Contributor				

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 Foundation makes Direct Charitable	
2 Contributions to tax Exempt Charitable Organizations in order to Support their	
3 tax exempt functions - See List of	
4 Contributions Attached.	

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 ▶	

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	3358262
b	Average of monthly cash balances	1b	123738
c	Fair market value of all other assets (see instructions)	1c	1331
d	**Total** (add lines 1a, b, and c)	1d	3483331
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	3483331
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	52250
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3431081
6	**Minimum investment return.** Enter 5% of line 5	6	171554

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	171554
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 2272		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b: —		
c	Add lines 2a and 2b	2c	2272
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	169282
4	Recoveries of amounts treated as qualifying distributions	4	—
5	Add lines 3 and 4	5	169282
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	169282

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	238250
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	238250
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	2272
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	235978

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				169282
2	Undistributed income, if any, as of the end of 2011:				
a	Enter amount for 2010 only			—	
b	Total for prior years: 20___,20___,20___		—		
3	Excess distributions carryover, if any, to 2011:				
a	From 2006				
b	From 2007				
c	From 2008 . . . 98939				
d	From 2009				
e	From 2010 . . . 139247				
f	**Total** of lines 3a through e	238186			
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 238250				
a	Applied to 2010, but not more than line 2a			—	
b	Applied to undistributed income of prior years (Election required—see instructions)		—		
c	Treated as distributions out of corpus (Election required—see instructions)	—			
d	Applied to 2011 distributable amount				169282
e	Remaining amount distributed out of corpus	68968			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	—			
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	307154			
b	Prior years' undistributed income. Subtract line 4b from line 2b		—		
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		—		
d	Subtract line 6c from line 6b. Taxable amount—see instructions		—		
e	Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions			—	
f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				—
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	—			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	—			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	307154			
10	Analysis of line 9:				
a	Excess from 2007				
b	Excess from 2008 . . . 98939				
c	Excess from 2009				
d	Excess from 2010 . . . 139247				
e	Excess from 2011 . . . 68968				

Part XIV Private Operating Foundations (see 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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			N/A		
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

Esther E M Majran

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:

Esther E. M Majran 90 Elm Street Providence RI 02903

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

NO Set Form

c Any submission deadlines:

None

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

NO Restrictions — will make Contributions to Public Charities

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 List Attached	N/A	N/A	ALL Contributions were made to tax Exempt organizations to Further Support their tax Exempt Functions	$ 238250
Total ▶ 3a				238250
b *Approved for future payment*				
			None	
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 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					
4 Dividends and interest from securities			14	109995	
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	61219	
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)				171214	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 171214

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	N/A

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A	N/A	N/A

Sign Here

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

▶ [signature] 5/9/12 ▶ Treas.

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Donald J Keenan	Donald J Keenan	5/7/12		P00099320
Firm's name ▶ Keenan & King LLP			Firm's EIN ▶ 05-0372243	
Firm's address ▶ 828 Broadway East Prov, RI 02914			Phone no 401-438-0800	

(28)

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No. 1545-0047

2011

Name of the organization
The Sachem Foundation

Employer identification number
06-1483351

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33⅓ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
the Sachem Foundation	06-1483391

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Esther E M Mauran 90 Elm Street Providence, RI 02903	$ 100,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

the Sachem Foundation (14) 990 PF

12/31/11 # 06-1483391

	Revenue And Expense	Net Investment Income	Adjusted Net Worth	Charitable Disbursements
	(A)	(B)	(C)	(D)
Page 1, Part I				
Line 16c - other professional				
Investment fees	$ 15250	15250	—	—
Management fees	6250	—	—	—
	$ 21500	15250	—	—
Line - 18 - Taxes				
Federal taxes	$ 745 -	—	—	—
Foreign taxes	702 -	702 -	—	—
	$ 1447 -	702 -	—	—
Line 23 - other Expenses				
Filing Fee	$ 50 -	—	—	—
Annual Report	20 -	—	—	—
	$ 70 -	—	—	—

Page 11 - Part XV — Contributions

(15)

SACHEM CONTRIBUTIONS	2011	
DVRCSC (WRCSC)	200.00	61 Main St., Wakefield, RI 02879
EWR, Inc. The Mount	1,500.00	Box 974, Lenox, MA 01240-0974
International Documentary Assn.	10,000.00	1201 W. 5th St., Los Angeles, CA 90017
International Documentary Assn.	5,000.00	1201 W. 5th St., Los Angeles, CA 90017
The Jackson Laboratory	500.00	610 Main St., Bar Harbor, ME 04609
Mt. Vernon Ladies Assoc.	45,000.00	PO Box 110, Mt. Vernon, VA 22121
PPSNE	10,000.00	PO Box 41059, Providence, RI 02940
RI Community Food Bank	250.00	200 Niantic Ave., Providence, RI 02907
RI School of Design-E. Radeke	5,000.00	Two College St., Providence, RI 02903
St. Timothy's School	150,000.00	8400 Greenspring Ave., Stevenson, MD 21153
Salvation Army	200.00	756 Eddy St., Providence, RI 02903
Sophia Academy	100.00	979 Branch Ave., Providence, RI 02904
United Way of Rhode Island	10,000.00	229 Waterman St., Providence, RI 02906
Women's Fd.-RI Foundation	500.00	One Union Station, Providence, RI 02903
TOTAL	238,250.00	

the Sachem Foundation
Book Basis
12/31/11
page two, Part II - Line 10

	Total Cost	Market Value
Balance Forward - Tax Basis	$ 2683029.87	$ 3391490.06
Less Cash	<25067.85>	<25067.85>
	<201667.78>	<201667.78>
	$ 2456294.24	$ 3164754.43

Less Tax Basis

500 Praxair	<12958>
1700 Paychex	<1509>
1000 Cummins	<21520>
400 Occidental Petroleum	<5682>
1000 Jacob Engineering	<9120>
	<50829>

Add Book Basis

500 Praxair	46900 -
1700 Paychex	66963 -
1000 Cummins	72249 -
400 Occidental Petroleum	14531 -
1000 Jacob Engineering	87490 -
	288133.

	Total Cost	Market Value
	$ 2693598.24	$ 3164754.43

Summary

U.S Gov.	$ 182223.	$ 191690.
Corporate Bonds	102575	100786.
Corporate Equity	2408800	2872278
	$ 2693598	$ 3164754

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THE SACHEM FOUNDATION IMA
ACCOUNT: 861-[redacted]

LIST OF ASSETS

AS OF 12/31/11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
INCOME PORTFOLIO						
MONEY MARKET FUNDS						
25,067.8500	SEI DAILY INCOME TR MONEY MKT PORTFOLIO #32	25,067.85 0.74 %	25,067.85	0.00	11	0.04 %
INCOME PORTFOLIO TOTAL		25,067.85 0.74 %	25,067.85	0.00	11	0.04 %
TOTAL ASSETS		3,391,490.06 100.00 %	2,683,029.87	708,460.19	102,044	3.01 %

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5088-06-00-0000330-0159-0037425-SN 015

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TAXABLE FIXED INCOME FUNDS						
34,596.3750	VANGUARD HIGH YIELD CORPORATE FUND	196,853.37 5.80 %	203,000.00	6,146.63-	14,288	7.26 %
CLOSED-END FIXED INCOME						
1,750.0000	ISHARES BARCLAYS TIPS BOND FUND	204,207.50 6.02 %	179,273.08	24,934.42	8,372	4.10 %
3,400.0000	SPDR DB INTERNATIONAL GOVERNMENT INFLATION-PROTECTED BOND ETF	192,950.00 5.69 %	195,961.71	3,011.71-	8,966	4.65 %
1,050.0000	VANGUARD INTERMEDIATE-TERM CORPORATE BOND ETF	86,488.50 2.55 %	86,313.34	175.16	3,329	3.85 %
1,100.0000	VANGUARD SHORT TERM CORP BOND ETF	85,646.00 2.53 %	86,079.97	433.97-	1,981	2.31 %
TOTAL CLOSED-END FIXED INCOME		569,292.00 16.79 %	547,628.10	21,663.90	22,647	3.98 %
PRINCIPAL PORTFOLIO TOTAL		3,366,422.21 99.26 %	2,657,962.02	708,460.19	102,034	3.03 %

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1,250.0000	SPDR DJ WILSHIRE INTL REAL ESTATE ETF	39,787.50 1.17 %	47,624.84	7,837.34-	1,689	4.25 %
1,325.0000	VANGUARD FTSE ALL-WORLD EX-US INDEX FUND	52,536.25 1.55 %	55,840.45	3,304.20-	1,814	3.45 %
350.0000	VANGUARD MSCI EMERGING MARKETS ETF	13,373.50 0.39 %	14,236.66	863.16-	317	2.37 %
100.0000	VANGUARD SMALL CAP VALUE ETF	6,267.00 0.18 %	6,244.24	22.76	137	2.19 %
TOTAL CLOSED END EQUITY MUTUAL FUND		235,336.75 6.94 %	227,369.45	7,967.30	6,892	2.93 %
INTL FIXED INCOME MUTUAL FUNDS						
8,648.7460	AMERICAN CENTURY INTERNATIONAL BOND FUND	123,504.09 3.64 %	125,000.04	1,495.95-	2,724	2.21 %
14,039.5350	GOLDMAN SACHS LOCAL EMERGING MARKETS DEBT FUND	121,301.58 3.58 %	130,000.00	8,698.42-	8,676	7.15 %
12,481.5530	T ROWE PRICE INTL FDS INC INTL BOND FD	121,570.33 3.58 %	125,000.00	3,429.67-	3,308	2.72 %
TOTAL INTL FIXED INCOME MUTUAL FUNDS		366,376.00 10.80 %	380,000.04	13,624.04-	14,708	4.01 %

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LIST OF ASSETS

AS OF 12/31/11

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PREFERRED EQUITY SECURITIES						
2,000.0000	DB CAPITAL FUNDING X 7.350% PREFERRED CALLABLE	40,420.00 1.19 %	50,000.00	9,580.00-	3,674	9.09 %
1,000.0000	HSBC HOLDINGS PLC 8.125% PREFERRED CALLABLE	25,750.00 0.76 %	25,000.00	750.00	2,031	7.89 %
TOTAL PREFERRED EQUITY SECURITIES		66,170.00 1.95 %	75,000.00	8,830.00-	5,705	8.62 %
DOMESTIC EQUITY MUTUAL FUNDS						
3,131.4140	VANGUARD REIT INDEX FUND	68,671.91 2.02 %	48,000.43	20,671.48	2,430	3.54 %
CLOSED END EQUITY MUTUAL FUND						
5,000.0000	FINANCIAL SELECT SECTOR SPDR	65,000.00 1.92 %	44,862.60	20,137.40	1,125	1.73 %
550.0000	ISHARES RUSSELL 2000 INDEX FUND	40,562.50 1.20 %	39,358.79	1,203.71	567	1.40 %
500.0000	ISHARES S&P PREF STK	17,810.00 0.53 %	19,201.87	1,391.87-	1,244	6.98 %

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LIST OF ASSETS

AS OF 12/31/11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
500.0000	PRAXAIR INC	53,450.00 1.58 %	12,997.59	40,452.41	1,000	1.87 %
500.0000	PROCTER & GAMBLE CO	33,355.00 0.98 %	23,860.00	9,495.00	1,050	3.15 %
1,400.0000	RPM INTERNATIONAL INC	34,370.00 1.01 %	23,892.71	10,477.29	1,204	3.50 %
900.0000	SANDISK CORP COM	44,289.00 1.31 %	24,090.50	20,198.50	0	0.00 %
750.0000	STANLEY BLACK & DECKER INC	50,700.00 1.49 %	35,560.75	15,139.25	1,230	2.43 %
1,100.0000	SYSCO CORP	32,263.00 0.95 %	18,850.37	13,412.63	1,188	3.68 %
500.0000	TELEKOMUNIKASI INDONESIA ADR	15,370.00 0.45 %	17,407.82	2,037.82-	636	4.14 %
600.0000	TORONTO DOMINION BK ONT COM NEW	44,886.00 1.32 %	36,741.21	8,144.79	1,602	3.57 %
1,100.0000	WESTERN DIGITAL CORP	34,045.00 1.00 %	13,772.00	20,273.00	0	0.00 %
TOTAL COMMON EQUITY SECURITIES		1,369,578.40 40.38 %	690,497.91	679,080.49	28,776	2.10 %

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LIST OF ASSETS

AS OF 12/31/11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
700.0000	JOHNSON & JOHNSON	45,906.00 1.35 %	41,911.64	3,994.36	1,596	3.48 %
1,000.0000	LIFE TECHNOLOGIES CORP	38,910.00 1.15 %	31,943.27	6,966.73	0	0.00 %
700.0000	MARATHON OIL CORP	20,489.00 0.60 %	6,414.02	14,074.98	420	2.05 %
450.0000	MARATHON PETROLEUM CORPROATION	14,980.50 0.44 %	7,587.94	7,392.56	450	3.00 %
350.0000	METTLER-TOLEDO INTL INC COM	51,698.50 1.52 %	16,380.00	35,318.50	0	0.00 %
700.0000	MONSANTO CO NEW	49,049.00 1.45 %	8,374.76	40,674.24	840	1.71 %
750.0000	NIKE INC CLASS B	72,277.50 2.13 %	41,574.83	30,702.67	1,080	1.49 %
400.0000	OCCIDENTAL PETE CORP COM	37,480.00 1.11 %	5,682.32	31,797.68	736	1.96 %
1,700.0000	PAYCHEX INC	51,187.00 1.51 %	1,509.06	49,677.94	2,176	4.25 %
650.0000	PEPSICO INC COM	43,127.50 1.27 %	31,567.50	11,560.00	1,339	3.10 %

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LIST OF ASSETS

AS OF 12/31/11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
400.0000	CHEVRON CORPORATION	42,560.00 1.25 %	13,110.00	29,450.00	1,296	3.05 %
650.0000	CHUBB CORP	44,993.00 1.33 %	27,085.16	17,907.84	1,014	2.25 %
550.0000	COSTCO WHOLESALE CORP NEW	45,826.00 1.35 %	24,124.55	21,701.45	528	1.15 %
1,000.0000	CUMMINS INC	88,020.00 2.60 %	21,519.36	66,500.64	1,600	1.82 %
1,000.0000	EMERSON ELECTRIC	46,590.00 1.37 %	31,700.00	14,890.00	1,600	3.43 %
800.0000	EQT CORPORATION	43,832.00 1.29 %	16,460.00	27,372.00	704	1.61 %
560.0000	FISERV INC WISCONSIN	32,894.40 0.97 %	25,523.39	7,371.01	0	0.00 %
900.0000	FORTUNE BRANDS HOME & SECURITY, INC	15,327.00 0.45 %	5,281.63	10,045.37	0	0.00 %
1,100.0000	HEWLETT PACKARD CO	28,336.00 0.84 %	19,657.00	8,679.00	528	1.86 %
1,000.0000	JACOBS ENGR GROUP INC COM	40,580.00 1.20 %	9,120.49	31,459.51	0	0.00 %

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Coastline
TRUST COMPANY
90 Elm Street, Providence, Rhode Island 02903
866.628.1995 • 401.751.2702 • 401.751.5741 Fax
www.coastlinetrust.com

THE SACHEM FOUNDATION IMA
ACCOUNT: 861-[redacted]

LIST OF ASSETS

AS OF 12/31/11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
CORPORATE & FOREIGN BONDS						
50,000.0000	MORGAN ST DEAN WITTER DTD 04/03/2002 6.600% 04/01/2012	50,416.00 1.49 %	52,700.00	2,284.00-	3,300	6.55 %
50,000.0000	HSBC FINANCE CORP MEDIUM TERM NOTE DTD 09/07/2007 5.650% 09/15/2012 NON CALLABLE	50,370.00 1.49 %	49,875.00	495.00	2,825	5.61 %
TOTAL CORPORATE & FOREIGN BONDS		100,786.00 2.97 %	102,575.00	1,789.00-	6,125	6.08 %
COMMON EQUITY SECURITIES						
300.0000	APACHE CORP	27,174.00 0.80 %	11,816.14	15,357.86	180	0.66 %
1,200.0000	AQUA AMERICA INC	26,460.00 0.78 %	13,260.82	13,199.18	792	2.99 %
950.0000	BAXTER INTERNATIONAL INC	47,006.00 1.39 %	28,253.31	18,752.69	1,273	2.71 %
900.0000	BEAM INC-W/I	46,107.00 1.36 %	17,913.85	28,193.15	684	1.48 %
700.0000	CENTURYLINK INC	26,040.00 0.77 %	25,553.92	486.08	2,030	7.80 %

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THE SACHEM FOUNDATION IMA
ACCOUNT: 861-[redacted]

LIST OF ASSETS

AS OF 12/31/11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
MONEY MARKET FUNDS						
201,667.7800	SEI DAILY INCOME TR MONEY MKT PORTFOLIO #32	201,667.78 5.95 %	201,667.78	0.00	86	0.04 %
U.S. TREASURY OBLIGATIONS						
50,000.0000	FINANCING CORPORATION STRIPPED COUPON DTD 10/23/1989 ZERO CPN 10/06/2014	48,921.50 1.44 %	46,397.48	2,524.02	0	0.00 %
50,000.0000	FINANCING CORPORATION SERIES 1 STRIPPED COUPON DTD 10/27/1988 ZERO CPN 11/11/2016	46,894.50 1.38 %	46,137.06	757.44	0	0.00 %
50,000.0000	FINANCING CORPORATION SERIES 6 STRIPPED COUPON DTD 10/27/1988 ZERO CPN 08/03/2017	45,826.50 1.35 %	39,766.52	6,059.98	0	0.00 %
TOTAL U.S. TREASURY OBLIGATIONS		141,642.50 4.18 %	132,301.06	9,341.44	0	0.00 %
U.S. GOVERNMENT AGENCIES						
50,000.0000	FEDERAL HOME LOAN BANK DTD 09/29/2011 VAR CPN 09/29/2016 CALLABLE	50,047.50 1.48 %	49,922.25	125.25	375	0.75 %

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2011 Tax Information Statement

Payer's Name and Address:
COASTLINE TRUST COMPANY
90 ELM STREET
PROVIDENCE, RI 02903

Account Number: 861-190095
Recipient's Tax ID Number: 06-1483391
Payer's Federal ID Number: 20-1164102
Questions? (401)751-3265

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
THE SACHEM FOUNDATION
C/O MANASETT CORP
22 PARSONAGE ST.
PROVIDENCE , RI 02903

2011 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is Sales Price less commissions and option premiums.
For noncovered securites shown on this statement, cost basis information including wash sale disallowed loss is not being reported to the Internal Revenue Service.

Cusip Number		Description	Date of Sale	Date of Acquisition	Sales Price of Stocks Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
Noncovered *(Box 6 is checked)*		*(Box 9)*	*(Box 1a)*		*(Box 2)*			*(Box 4)*
Short Term Sales Reported on 1099-B								
086516101	100.0000	BEST BUY COMPANY INC P	03/03/2011	04/23/2010	3,294.96	4,823.75	-1,528.79	0 00
31331JZM8	50000.0000	FFCB 1.850% 8/24/15	08/12/2011	03/23/2011	50,000 00	50,000.00	0 00	0 00
31331JM42	50000 0000	FFCB 3.250% 9/27/19	08/24/2011	09/22/2010	50,000.00	50,000.50	-0.50	0.00
3133XXH59	50000.0000	FHLB 3.625% 3/17/17	03/17/2011	04/07/2010	50,000.00	50,000.00	0.00	0.00
313371ZM1	45000.0000	FHLB V-A 1.000% 12/28/15	06/28/2011	12/28/2010	45,000 00	45,000.00	0.00	0.00
3133733Q3	50000.0000	FHLB V-A 1 500% 12/30/15	06/30/2011	04/01/2011	50,000.00	50,000.00	0.00	0.00
313370WN4	50000.0000	FHLB V-A 2.000% 12/29/17	09/29/2011	07/28/2011	50,000 00	50,000.00	0.00	0.00
313374CS7	50000.0000	FHLB V-S 2.000% 12/28/18	09/28/2011	06/29/2011	50,000.00	50,000.00	0.00	0.00
921909792	319.3300	VANGUARD TOTAL INT ST IDX-SI	09/15/2011	Various	8,928.47	10,000.00	-1,071.53	0.00
Total Short Term Sales Reported on 1099-B **Report on Form 8949, Part I, with Box B checked**					**357,223.43**	**359,824.25**	**-2,600.82**	**0.00**
Long Term 15% Sales Reported on 1099-B								
02635PSK0	50000.0000	AMER GENERAL FIN MTN 4.000% 3/15/11 P	03/15/2011	02/06/2008	50,000.00	49,651.50	348.50	0.00
037411105	100.0000	APACHE CORP P	05/18/2011	01/29/2004	12,344.78	3,938.71	8,406.07	0 00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information including wash sale disallowed loss is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return.

2011 Tax Information Statement

Payer's Name and Address:
COASTLINE TRUST COMPANY
90 ELM STREET
PROVIDENCE, RI 02903

Account Number: 861-190095
Recipient's Tax ID Number: 06-1483391
Payer's Federal ID Number: 20-1164102
Questions? (401)751-3265

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
THE SACHEM FOUNDATION
C/O MANASETT CORP
22 PARSONAGE ST.
PROVIDENCE , RI 02903

Cusip Number		Description (Box 9)		Date of Sale (Box 1a)	Date of Acquisition	Sales Price of Stocks Bonds, etc. (Box 2)	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
Noncovered *(Box 6 is checked)*									
086516101	700.0000	BEST BUY COMPANY INC	P	03/03/2011	Various	23,064.70	22,376.29	688.41	0.00
22541LAB9	100000.0000	CREDIT SUISSE FB 6.125% 11/15/11	P	11/15/2011	07/17/2002	100,000 00	100,750.00	-750.00	0.00
231021106	100.0000	CUMMINS INC	D	01/25/2011	03/17/2009	10,566.79	2,193.07	8,373.72	0.00
231021106	100.0000	CUMMINS INC	D	01/31/2011	03/17/2009	10,917.81	2,193.07	8,724.74	0.00
231021106 600/	200.0000	CUMMINS INC	D	03/03/2011	03/17/2009	20,800 28	4,386.13	16,414.15	0.00
231021106	200.0000	CUMMINS INC	D	05/18/2011	03/17/2009	21,407.79	4,386.13	17,021.66	0.00
278265103	1300.0000	EATON VANCE CORP	P	09/15/2011	Various	30,476 35	34,193.99	-3,717.64	0.00
31331GWJ4	50000.0000	FFCB 2.840% 5/19/14	P	05/19/2011	09/14/2009	50,000.00	49,935.80	64.20	0.00
3133XUUC5	50000.0000	FHLB 2.950% 9/29/14	P	09/29/2011	09/15/2009	50,000.00	50,000.00	0.00	0.00
3133XYX83	50000.0000	FHLB V-A 2.000% 6/30/20	P	06/30/2011	06/22/2010	50,000.00	50,000.00	0.00	0.00 (20)
464287176	500 0000	ISHARES BARCLAYS TIPS BOND FUND	P	03/03/2011	Various	53,904.06	52,934.96	969.10	0 00
464287176	500.0000	ISHARES BARCLAYS TIPS BOND FUND	P	05/18/2011	Various	55,194.04	51,507.72	3,686.32	0.00
592688105	100.0000	METTLER-TOLEDO INTL INC COM	P	05/18/2011	Various	17,086.17	5,115.90	11,970.27	0.00
674599105	100.0000	OCCIDENTAL PETE CORP	D	05/02/2011	01/24/2003	11,577.25	1,420.58	10,156.67	0.00
674599105	100.0000	OCCIDENTAL PETE CORP	D	05/18/2011	01/24/2003	10,216.80	1,420.58	8,796.22	0.00
74005P104	260.0000	PRAXAIR INC COM	D	03/03/2011	03/10/2003	25,568 00	6,758.74	18,809.26	0.00
74005P104	300.0000	PRAXAIR INC COM	D	05/18/2011	03/10/2003	30,944.44	7,798 55	23,145.89	0.00
921909792	5483.7560	VANGUARD TOTAL INT ST IDX-SI	P	09/15/2011	Various	153,325.81	155,000.00	-1,674.19	0.00
958102105	100.0000	WESTERN DIGITAL CORP	P	05/10/2011	11/16/2005	3,889.94	1,252 00	2,637.94	0.00
Total Long Term 15% Sales Reported on 1099-B						**791,285.01**	**657,213.72**	**134,071.29**	**0.00**

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