



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



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

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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation G.P.B. FOUNDATION		A Employer identification number 06-1484294
Number and street (or P.O. box number if mail is not delivered to street address) 99 E. SAKONNET POINT ROAD	Room/suite	B Telephone number 401-421-8900
City or town, state, and ZIP code LITTLE COMPTON, RI 02837-0000		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <input type="checkbox"/> \$ 915,587. (Part I, column (d) must be on cash basis)	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		23,994.	23,994.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		42,949.			
b Gross sales price for all assets on line 6a 631,928.					
7 Capital gain net income (from Part IV, line 2)			42,949.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		66,943.	66,943.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		270.	270.		0.
b Accounting fees STMT 3		3,185.	3,185.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		909.	909.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		195.	195.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		4,559.	4,559.		0.
25 Contributions, gifts, grants paid		45,600.			45,600.
26 Total expenses and disbursements. Add lines 24 and 25		50,159.	4,559.		45,600.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		16,784.			
b Net investment income (if negative, enter -0-)			62,384.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED JUL 31 2012

Operating and Administrative Expenses

RECEIVED

JUL 23 2012

STMT 5

GODEN, UT

IRS-OSC

614 6

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	117,134.	127,467.	127,467.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	860,042.	866,493.	788,120.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	977,176.	993,960.	915,587.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	977,176.	993,960.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> 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	977,176.	993,960.		
31 Total liabilities and net assets/fund balances	977,176.	993,960.		

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	977,176.
2 Enter amount from Part I, line 27a	2	16,784.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	993,960.
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	993,960.

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 VARIOUS - SEE ATTACHED	P	VARIOUS	VARIOUS
b VARIOUS - SEE ATTACHED	P	VARIOUS	VARIOUS
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 241,853.		249,895.	<8,042.>
b 390,075.		339,084.	50,991.
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			<8,042.>
b			50,991.
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	42,949.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	39,600.	861,499.	.045966
2009	32,798.	737,581.	.044467
2008	34,650.	906,196.	.038237
2007	48,600.	860,147.	.056502
2006	30,800.	575,618.	.053508

2 Total of line 1, column (d)	2	.238680
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	.047736
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	954,139.
5 Multiply line 4 by line 3	5	45,547.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	624.
7 Add lines 5 and 6	7	46,171.
8 Enter qualifying distributions from Part XII, line 4	8	45,600.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,248.
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	1,248.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,248.
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		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		16.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed SEE STATEMENT 7	9		1,264.
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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) RI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation SEE STATEMENT 8		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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? Website address ► N/A	13	X	
14	The books are in care of ► GRETA P. BROWN Telephone no. ► 401-421-8900 Located at ► 99 E. SAKONNET POINT RD, LITTLE COMPTON, RI ZIP+4 ► 02837			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c
			X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
			X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b
			X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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.

(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
GRETA P. BROWN	PRESIDENT/TREASURER			
99 E. SAKONNET POINT ROAD				
LITTLE COMPTON, RI 02837	2.00	0.	0.	0.
JAMES P. BROWN, III	VICE PRESIDENT			
1475 THIRD AVENUE, APT 8N				
NEW YORK, NY 10212	0.00	0.	0.	0.
SCOTT P. BROWN	VICE PRESIDENT			
63 LOVETT STREET				
BEVERLY, MA 01915	0.00	0.	0.	0.
KRISTIN M. BROWN	VICE PRESIDENT			
31 CHURCH STREET				
NORWICH, VT 05055	0.00	0.	0.	0.

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

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

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

0

Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2011)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	888,058.
b	Average of monthly cash balances	1b	80,611.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	968,669.
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	968,669.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,530.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	954,139.
6	Minimum investment return. Enter 5% of line 5	6	47,707.

Part XI Distributable Amount (see instructions) (Section 4942(i)(3) and (i)(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	47,707.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,248.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,248.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	46,459.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	46,459.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	46,459.

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	45,600.
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	45,600.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,600.

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				46,459.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	2,580.			
b From 2007	14,703.			
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	17,283.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	45,600.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				45,600.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	859.			859.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	16,424.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	1,721.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	14,703.			
10 Analysis of line 9:				
a Excess from 2007	14,703.			
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

- ▶

☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

Form **990-PF** (2011)

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				
1000 HAITI JOBS	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	1,000.
AUDOBON SOCIETY	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	500.
BROOKWOOD SCHOOL	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	500.
BROWN SPORTS FOUNDATION	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	1,500.
EPISCOPAL CHARITIES FUND	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	500.
Total	SEE CONTINUATION SHEET(S)			45,600.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
FRIENDS OF SAKONNET LIGHT	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	2,000.
GROTON SCHOOL	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	500.
HOLDERNESS SCHOOL	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	300.
LINCOLN SCHOOL	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	500.
LITTLE COMPTON COMMUNITY	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	500.
NORRIS COTTON CANCER CENTER	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	500.
SAKONNET PRESERVATION ASSOCIATION	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	500.
SAVE THE BAY	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	500.
SCA	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	500.
ST. ANDREWS BY THE SEA	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	11,000.
Total from continuation sheets				41,600.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
ST. LAWRENCE UNIVERSITY	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	5,000.
THE GORDON SCHOOL	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	500.
THE NATURE CONSERVANCY	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	10,000.
TRINITY REPERTORY COMPANY	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	1,500.
UNITED CONGREGATIONAL CHURCH	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	2,000.
WESTMINSTER SCHOOL	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	300.
WOMEN AND INFANTS DEVELOPMENT	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	5,000.
FRIENDS OF LITTLE COMPTON	N/A	PUBLIC	TO SUPPORT CHARITABLE MISSION	500.
Total from continuation sheets				

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
-------------	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BROWN, LISLE/CUMMINGS	23,994.	0.	23,994.
TOTAL TO FM 990-PF, PART I, LN 4	23,994.	0.	23,994.

FORM 990-PF	LEGAL FEES	STATEMENT	2
-------------	------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	270.	270.		0.
TO FM 990-PF, PG 1, LN 16A	270.	270.		0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,185.	3,185.		0.
TO FORM 990-PF, PG 1, LN 16B	3,185.	3,185.		0.

FORM 990-PF	TAXES	STATEMENT	4
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAX	653.	653.		0.
FOREIGN TAXES	256.	256.		0.
TO FORM 990-PF, PG 1, LN 18	909.	909.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	195.	195.			0.
TO FORM 990-PF, PG 1, LN 23	195.	195.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
1000 SHS JOHNSON & JOHNSON	54,110.		65,580.	
2500 SHS DUKE ENERGY CORP	0.		0.	
2000 SHS EMC CORP	38,588.		43,080.	
2000 SHS CISCO SYS INC	55,281.		36,160.	
3000 SHS GENERAL ELECTRIC	68,774.		35,820.	
1500 SHS VERIZON COMMUNICATIONS	53,019.		60,180.	
1500 SHS CHINA UNICOM (HONG KONG) LTD	0.		0.	
1800 SHS CVS CAREMARK CORP	0.		0.	
1000 SHS WASH TR BANCORP INC	0.		0.	
1000 SHS ACCENTURE PLC	0.		0.	
3000 SHS ALCOA INC	39,222.		25,950.	
2000 SHS BRUKER CORP	28,155.		24,840.	
2000 SHS CITIGROUP	0.		0.	
1000 SHS EQT CORP	0.		0.	
2000 SHS FORD MOTOR COMPANY	26,014.		21,520.	
2000 SHS GAMCO GLOBAL GOLD	32,183.		28,220.	
1000 SHS GENERAL MILLS INC	35,106.		40,410.	
2000 SHS INTEL CORP	0.		0.	
1000 SHS KRAFT FOODS INC	0.		0.	
1000 SHS PALL CORP	0.		0.	
3000 SHS TOWERSTREAM CORP	10,049.		6,360.	
1000 SHS VALE S.A. SPONS ADR	0.		0.	
1000 SHS BOEING CO	68,391.		73,350.	
1000 SHS NATUS MED INC	14,755.		9,430.	
1000 SHS AMERICAN EXPRESS	44,741.		47,170.	
1000 SHS CORNING INC	15,090.		12,980.	
1500 SHS OF JOHNSON CTLS	48,187.		46,890.	
2000 SHS LOWES COMP.	52,312.		50,760.	
1000 SHS NEENAH PAPER INC	21,215.		22,320.	
2000 SHS NEW YORK COMMUNITY BANCORP	31,861.		24,740.	
1000 SHS OLIN CORP	19,598.		19,650.	
1000 SHS PERKINELMER INC	39,769.		30,000.	
2000 SHS SUMMER INFANT INC	17,226.		14,080.	
2000 SHS TITANIUM METALS CORP	35,408.		29,960.	

G.P.B. FOUNDATION

06-1484294

1000 SHS WEYERHAEUSER

17,439.

18,670.

TOTAL TO FORM 990-PF, PART II, LINE 10B

866,493.

788,120.

=
F
-

=
F
-

E
-
T
A
T

=
F
-

I
-
T
I
T

=
F
-

I
-
T
I
T

87712558

G P B FOUNDATION
C/O LOUIS G MURPHY JR

SS#:

SCHEDULE OF CAPITAL GAINS AND LOSSES

Page 1

01/01/2011 - 12/31/2011

SHARES OR FACE VALUE	SECURITY NAME	PURCHASE /SALE DATE	TOTAL COST	PROCEEDS	REALIZED GAIN/LOSS	LONG SHRT
1,000	WASHINGTON TRUST BANCORP INC	11/19/09 01/04/11	15,184.20	21,993.19	6,808.99	L ✓
1,000	ACCENTURE PLC CLS A	02/24/10 02/01/11	40,960.02	51,597.67	10,637.65	S ✓
1,000	PALL CORP	11/30/10 02/17/11	45,599.01	54,476.95	8,877.94	S ✓
1,000	BARCLAYS BANK PLC IPATH S&P 500 VIX SHORT TERM FUTURES	02/17/11 02/24/11	29,156.74	33,863.48	4,706.74	S ✓
1,000	EQT CORP COM WAS EQUITABLE RES INC	12/01/10 03/01/11	41,485.53	48,548.42	7,062.89	S ✓
1,000	CVS CAREMARK CORP	11/06/09 03/29/11	29,930.74	33,126.95	3,196.21	L ✓
800	CVS CAREMARK CORP	07/08/10 03/29/11	23,713.40	26,501.56	2,788.16	S ✓
1,800					5,984.37	
2,000	CITIGROUP INC	03/11/10 03/29/11	8,340.65	8,593.45	252.80	L ✓
2,500	DUKE ENERGY CORP NEW COM	01/11/07 04/28/11	47,318.59	45,886.95	1,431.64	L ✓
1,000	INTEL CORP	01/28/10 05/19/11	20,254.79	22,941.54	2,686.75	L ✓
1,000	INTEL CORP	08/31/10 05/19/11	18,160.57	22,941.54	4,780.97	S ✓
2,000					7,467.72	
3,000	TOWERSTREAM CORP	10/18/10 05/26/11	6,849.40	16,000.41	9,151.01	S ✓
1,000	KRAFT FOODS INC CL A	05/06/10 07/07/11	30,125.27	35,423.98	5,298.71	L ✓
1,000	SOUTHWESTERN ENERGY CO DELAWARE	03/01/11 07/18/11	38,747.20	46,966.01	8,218.81	S ✓
1,500	BARCLAYS BANK PLC IPATH S&P 500 VIX SHORT TERM FUTURES	03/29/11 08/08/11	46,442.81	49,669.15	3,226.34	S ✓
500	BARCLAYS BANK PLC IPATH S&P 500 VIX SHORT TERM FUTURES	04/28/11 08/08/11	11,999.97	16,556.39	4,556.42	S ✓
2,000					7,782.76	
1,000	GENERAL ELECTRIC CO	01/30/08 12/01/11	25,334.30	15,515.96	9,818.34	L ✓
1,000	VALE S A ADR	09/28/10 12/01/11	31,304.20	22,952.97	8,351.23	L ✓
1,000	VALE S A ADR	02/17/11 12/01/11	35,969.00	22,952.97	13,016.03	S ✓
2,000					21,367.26	
1,000	China Unicom (Hong Kong) Ltd	Various 2/2011	14,756.31	15,974.82	1,188.51	L ✓
500	China Unicom (Hong Kong) Ltd	Various 2/2011	6,238.04	7,987.41	1,749.37	L ✓

87712558

G P B FOUNDATION
C/O LOUIS G MURPHY JR

SS#:

SCHEDULE OF CAPITAL GAINS AND LOSSES

Page 2

01/01/2011 - 12/31/2011

SHARES OR FACE VALUE	SECURITY NAME	PURCHASE /SALE DATE	TOTAL COST	PROCEEDS	REALIZED GAIN/LOSS	LONG SHRT
<u>1,500</u>					<u>2,937.88</u>	
1,500	NOVAGOLD RESOURCES INC COM	01/28/01 12/29/11	21,078.29	11,452.97	9,625.32-	L ✓
TOTAL SHORT TERM GAIN/LOSS:					50,990.90	
TOTAL LONG TERM GAIN/LOSS:					8,042 -	
TOTAL GAIN/LOSS:					42,949	

This report is NOT an official tax document; It is only a guide to help you prepare your tax return. Purchase date and cost information are accurate to the extent that investments were made through our firm; if unknown, cost is shown as 0.00 and date of purchase as 01/01/90. Your 1099, which is subject to correction, will be mailed by our clearing firm.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

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

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

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

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	G.P.B. FOUNDATION	<input checked="" type="checkbox"/> 06-1484294
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
File by the due date for filing your return. See instructions.	99 E. SAKONNET POINT ROAD	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	LITTLE COMPTON, RI 02837-0000	

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

0 4

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

GRETA P. BROWN

- The books are in the care of ► **99 E. SAKONNET POINT RD - LITTLE COMPTON, RI 02837**
Telephone No ► **401-421-8900** FAX No. ►

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
► ☒ calendar year **2011** or
► ☐ tax year beginning _____, and ending _____

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

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

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2012)

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
not complete **Part II** unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

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

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

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

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

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	G.P.B. FOUNDATION	<input checked="" type="checkbox"/> 06-1484294
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	99 E. SAKONNET POINT ROAD	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	LITTLE COMPTON, RI 02837-0000	

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

04

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

GRETA P. BROWN

- The books are in the care of ► **99 E. SAKONNET POINT RD - LITTLE COMPTON, RI 02837**

Telephone No ► **401-421-8900**

FAX No ►

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year **2011** or
- ☐ tax year beginning _____, and ending _____

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

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

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

¹A For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2012)