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 APPLE LANE FOUNDATION, INC. C/O FIDUCIARY TRUST COMPANY INT'L. 141018300

A Employer identification number 06-1501640

Number and street (or P O box number if mail is not delivered to street address) 600 FIFTH AVENUE

Room/suite

B Telephone number (see instructions) (212) 632-3000

City or town, state, and ZIP code NEW YORK, NY 10020

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 [X] 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)* ▶ $ 7,268,200.

J Accounting method [X] 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 ▶ ☐

SCANNED JUL 0 9 2012

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1 Contributions, gifts, grants, etc received (attach schedule)				
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	146,949.	146,761.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	165,157.			
b Gross sales price for all assets on line 6a 2,775,652.				
7 Capital gain net income (from Part IV, line 2)		165,157.		
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	312,106.	311,918.		
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) STMT 2	3,300.	2,640.	NONE	660.
c Other professional fees (attach schedule) STMT 3	27,704.	22,163.		5,541.
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 4	5,418.	4,593.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 5	170.	120.		50.
24 **Total operating and administrative expenses.** Add lines 13 through 23	36,592.	29,516.	NONE	6,251.
25 Contributions, gifts, grants paid	314,525.			314,525.
26 **Total expenses and disbursements** Add lines 24 and 25	351,117.	29,516.	NONE	320,776.
27 Subtract line 26 from line 12				
a **Excess of revenue over expenses and disbursements**	-39,011.			
b **Net investment income** (if negative, enter -0-)		282,402.		
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			
	2 Savings and temporary cash investments	130,985.	177,344.	177,344.
	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			
	10 a Investments - U S and state government obligations (attach schedule)		916,168.	936,763.
	b Investments - corporate stock (attach schedule)	4,402,840.	4,200,437.	4,899,300.
	c Investments - corporate bonds (attach schedule)	2,035,985.	1,239,297.	1,254,793.
	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 ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	6,569,810.	6,533,246.	7,268,200.
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			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27 Capital stock, trust principal, or current funds	6,438,825.	6,533,246.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	130,985.		
	30 **Total net assets or fund balances** (see instructions)	6,569,810.	6,533,246.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	6,569,810.	6,533,246.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,569,810.
2	Enter amount from Part I, line 27a	2	-39,011.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	2,447.
4	Add lines 1, 2, and 3	4	6,533,246.
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	6,533,246.

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	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,760,030.		2,610,495.	149,535.
b				
c				
d				
e				

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

	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				149,535.
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 — 165,157.

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	369,238.	7,189,328.	0.051359
2009	410,960.	6,622,325.	0.062057
2008	443,794.	8,201,230.	0.054113
2007	374,725.	9,287,760.	0.040346
2006	212,244.	8,530,911.	0.024879

2	**Total** of line 1, column (d)	2	0.232754
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.046551
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	7,710,668.
5	Multiply line 4 by line 3	5	358,939.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,824.
7	Add lines 5 and 6	7	361,763.
8	Enter qualifying distributions from Part XII, line 4	8	320,776.

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	5,648.
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	5,648.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	5,648.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 1,401.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	1,401.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	5.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	4,252.
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)? *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*	1b		X
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 ▶ $ ______ (2) On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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?	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) ▶ CT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ CHARLES DE SIEYES Telephone no. ▶ (212)632-3000

Located at ▶ 35 OLD POWERHOUSE ROAD, FALMOUTH, ME ZIP + 4 ▶ 04105

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

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	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 ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		X
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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	Yes [ ] No [X]		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	Yes [ ] No [X]		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [ ] No [X]		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	Yes [ ] No [X]		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	Yes [ ] No [X]		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	
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? *If "Yes," attach the statement required by Regulations section 53 4945-5(d)*	Yes [ ] No [ ]		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	Yes [ ] No [X]		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*		**6b**	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes [ ] No [X]		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**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
SEE STATEMENT 7		-0-	-0-	-0-

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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
SEE STATEMENT 9		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3 NONE	
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	7,572,578.
b	Average of monthly cash balances	1b	255,511.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	7,828,089.
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	NONE
3	Subtract line 2 from line 1d	3	7,828,089.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	117,421.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,710,668.
6	**Minimum investment return.** Enter 5% of line 5	6	385,533.

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	385,533.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	5,648.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	5,648.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	379,885.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	379,885.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	379,885.

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	320,776.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	320,776.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	320,776.

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				379,885.
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			313,949.	
b	Total for prior years 20 09 ,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2011				
a	From 2006 . . . . . . NONE				
b	From 2007 . . . . . . NONE				
c	From 2008 . . . . . . NONE				
d	From 2009 . . . . . . NONE				
e	From 2010 . . . . . . NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 320,776.				
a	Applied to 2010, but not more than line 2a			313,949.	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2011 distributable amount				6,827.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
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				373,058.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9				
a	Excess from 2007 . . . NONE				
b	Excess from 2008 . . . NONE				
c	Excess from 2009 . . . NONE				
d	Excess from 2010 . . . NONE				
e	Excess from 2011 . . . NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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					
(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).)

CHARLES J. DE SIEYES

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

NONE

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

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

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

SEE STATEMENT 10

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 11				
Total . . . . . . ▶ **3a**				314,525.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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	146,949.	
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	165,157.	
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)				312,106.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 312,106.

(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.)
	NOT APPLICABLE

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee | Date 5/21/12 | Title Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
RICHARD SHELTON	Richard Shelton	05/08/2012		P00179509
Firm's name ▶ FIDUCIARY TRUST COMPANY INTL			Firm's EIN ▶ 13-5069335	
Firm's address ▶ 600 FIFTH AVENUE NEW YORK, NY 10020			Phone no. 212-632-4090	

FEDERAL CAPITAL GAIN DIVIDENDS

SHORT-TERM CAPITAL GAIN DIVIDENDS		
COLUMBIA BOND FUND CL Z DTD 1/9/1986 $0.328	57.00	
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS		57.00
LONG-TERM CAPITAL GAIN DIVIDENDS		
15% RATE CAPITAL GAIN DIVIDENDS		
COLUMBIA BOND FUND CL Z DTD 1/9/1986 $0.328	1,508.00	
FRANKLIN VALUE FUND CL ADV	5,133.00	
PIONEER OAK RIDGE SMALL CAP GROWTH FD Y	8,924.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		15,565.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		15,565.00

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					57.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					15,565.	
		53937.433 COLUMBIA BOND FUND CL Z DTD 1/ PROPERTY TYPE: SECURITIES					08/26/2009	01/26/2011
500,000.00		494,215.00					5,785.00	
		5000. FIFTH THIRD BANCORP PROPERTY TYPE: SECURITIES					01/15/2010	02/03/2011
76,921.00		57,100.00					19,821.00	
		3000. PNC FINL CORP PROPERTY TYPE: SECURITIES					03/22/2010	02/03/2011
186,851.00		164,909.00					21,942.00	
		3000. UNITED OVERSEAS BANK (SGD) PROPERTY TYPE: SECURITIES					03/23/2010	02/07/2011
46,891.00		41,818.00					5,073.00	
		5000. UNITED OVERSEAS BANK (SGD) PROPERTY TYPE: SECURITIES					01/19/2010	02/07/2011
78,152.00		69,636.00					8,516.00	
		1100. ABBOTT LABS PROPERTY TYPE: SECURITIES					01/15/2010	03/11/2011
53,198.00		54,673.00					-1,475.00	
		1200. CLOROX CO. PROPERTY TYPE: SECURITIES					03/22/2010	03/11/2011
81,709.00		77,826.00					3,883.00	
		1900. FMC CORP NEW PROPERTY TYPE: SECURITIES					02/26/2010	03/11/2011
144,539.00		108,081.00					36,458.00	
		700. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					06/17/1998	03/11/2011
41,805.00		25,925.00					15,880.00	
		2900. MICROSOFT CORP PROPERTY TYPE: SECURITIES					03/26/2004	03/11/2011
74,771.00		101,398.00					-26,627.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		6000. SEAGATE TECHNOLOGY PROPERTY TYPE: SECURITIES					03/16/2010	03/11/2011
81,553.00		114,764.00					-33,211.00	
		1200. ELBIT SYSTEMS LTD PROPERTY TYPE: SECURITIES					01/15/2010	03/11/2011
59,341.00		73,959.00					-14,618.00	
		2637. RHJ INTL (EUR) PROPERTY TYPE: SECURITIES					01/19/2010	03/14/2011
22,464.00		21,711.00					753.00	
		3363. RHJ INTL (EUR) PROPERTY TYPE: SECURITIES					01/19/2010	03/15/2011
26,726.00		27,688.00					-962.00	
		100000. TARGET CORP SR NT DTD 7/16/2010 PROPERTY TYPE: SECURITIES					01/12/2011	06/17/2011
101,140.00		99,246.00					1,894.00	
		1300. CISCO SYS INC PROPERTY TYPE: SECURITIES					04/07/2009	06/28/2011
19,581.00		20,072.00					-491.00	
		500. CSX CORP. PROPERTY TYPE: SECURITIES					02/09/2004	07/20/2011
12,636.00		2,670.00					9,966.00	
		1200. EOG RES INC PROPERTY TYPE: SECURITIES					03/16/2010	07/20/2011
124,445.00		115,826.00					8,619.00	
		3000. ISHARES INC MSCI SOUTH KOREA IND F PROPERTY TYPE: SECURITIES					03/12/2010	07/20/2011
198,311.00		146,122.00					52,189.00	
		2000. LOWES COS INC PROPERTY TYPE: SECURITIES					01/15/1999	07/20/2011
45,544.00		26,191.00					19,353.00	
		1400. OCCIDENTAL PETE CORP PROPERTY TYPE: SECURITIES					03/16/2010	07/20/2011
148,876.00		113,984.00					34,892.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2500. NOBLE CORP PROPERTY TYPE: SECURITIES					03/12/2010	07/20/2011
92,338.00		108,982.00					-16,644.00	
		38286.382 COLUMBIA BOND FUND CL Z DTD 1/ PROPERTY TYPE: SECURITIES					05/19/2008	07/21/2011
357,212.00		343,913.00					13,299.00	
		800. CREE RESEARCH INC PROPERTY TYPE: SECURITIES					08/23/2010	09/20/2011
26,518.00		46,023.00					-19,505.00	
		1450. SCOTTS CO CL A PROPERTY TYPE: SECURITIES					03/11/2011	09/20/2011
66,651.00		81,324.00					-14,673.00	
		325. RALPH LAUREN CORP PROPERTY TYPE: SECURITIES					08/02/2010	09/21/2011
49,060.00		26,675.00					22,385.00	
		5100. HENGAN INTERNATIONAL GROUP CO LTD PROPERTY TYPE: SECURITIES					08/03/2010	09/21/2011
42,797.00		45,764.00					-2,967.00	
TOTAL GAIN(LOSS)							165,157.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FTCI ACCOUNT		146,949.	146,761.
	TOTAL	146,949.	146,761.

THE APPLE LANE FOUNDATION, INC. C/O 06-1501640

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	3,300.	2,640.		660.
TOTALS	3,300.	2,640.	NONE	660.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FTCI IM/ CUSTODY FEES	27,704.	22,163.	5,541.
TOTALS	27,704.	22,163.	5,541.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAX	825.	
FOREIGN TAX WITHHELD	4,593.	4,593.
TOTALS	5,418.	4,593.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CT FILING FEE	50.		50.
ADR FEES	120.	120.	
TOTALS	170.	120.	50.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
MUTUAL FUNDS CASH ADJ FACTOR		2,447.
	TOTAL	2,447.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
CHARLES J. DE SIEYES
ADDRESS:
C/O FIDUCIARY TRUST COMPANY INT'L.
600 FIFTH AVE. N.Y., NY 10020
TITLE:
PRESIDENT, DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10

OFFICER NAME:
DAVID C. DE SIEYES
ADDRESS:
C/O FIDUCIARY TRUST COMPANY INT'L.
600 FIFTH AVE. N.Y., NY 10020
TITLE:
VICE PRESIDENT, DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10

OFFICER NAME:
J.C. DAVID HADDEN
ADDRESS:
C/O FIDUCIARY TRUST COMPANY INT'L.
600 FIFTH AVE. N.Y., NY 10020
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES
==

EMPLOYEE NAME:
NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
==

NAME:
NONE

FORM 990PF, PART XV - LINES 2a - 2d

==================================

RECIPIENT NAME:
FOUNDATION DOES NOT ACCEPT GRANT APPLICATIONS

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SEE ATTACHED
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR ORGANIZATION'S EXEMPT PURPOSES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 314,525.

TOTAL GRANTS PAID: 314,525.

The Apple Lane Foundation (06-1501640)	
2011 Charitable Grants	
Name	**Amount**
Blazeman Foundation for ALS	2500
Protestant Hospital Ministry	1000
Y Camp of Ipswich	1000
Mercy Hospital	1000
University of Wyoming	1000
Surfrider Foundation	1000
Susan B. Anthony Project	500
Trout Unit - Coldwater Conservation Foundation	2000
Trout Unlimited (CA)	2000
United Way of Greater Portland	2500
The UCSB Foundation	500
VNA Home Health Care	500
Washington Commmunity Fund, Inc.	1000
Washington Volunteer Fire Dept. Inc.	500
Youth Alternatives, Inc	250
Gunn Memorial Library	250
United States Fund for Unicef	1000
Women's Empowerment	2000
Ecotrust	1000
Umbrella, c/o Bike Economics	1000
Bicycle Transportation Alliance	1000
Portland Rugby Football Club	600
The Rebuilding Center c/o Our United	1500
The Oregon Food Bank	3200
The Nature Conservancy	1000
Rich May Foundation	5525
The Community Cycling Center	1000
The Oregon Humane Society	500
Oregon Public Broadcasting	1000
AFS Maine Americans Abroad Fund	2000
Agawam Council	100
American Cancer Society	1000
A Company of Girls	400
Aspen Historical Society	1000
Atlantic Salmon Federation Conservation	500
Big Brothers Big Sisters	250
American Red Cross So Me Cap Campaign	4000
Boys to Men	250
Case Western Reserve University (MED)	2000
Case Western Reserve University (U-Grad)	1000
Center for Grieving children	1000
Boys and Girls Club of Greater Portland	250

Doctors Without Borders	1000
Falmouth Conservation Trust	500
Falmouth Education Foundation	250
Family Ice Center Annual Fund	2500
Colorado College Annual Fund	1000
Cardillo, Daniel Charitable Fund	250
Compas Project	100
Curamericas (Formerly Andean Rural)	250
Deerfield Academy (Ann'l Fund)	1000
Family Ice Center Opportunity Skate	10000
Falmouth Food Pantry	1500
Falmouth Memorial Library	250
Family Crisis Center	1000
Family Planning Assoc. of Maine	1000
Farm & Wilderness	250
Food Runners	3000
Friends of Casco Bay Campaign	1000
Friends of the St. Lawrence Church	250
Global Health Ministry	1000
Good Shepard Food Bank	1000
Gulf of Main Aquarium	250
Habitat for Humanity	750
Habitat for Humanity - East Bay	900
Habitat for Humanity Greater San Fran	1950
Greater Portland Landmarks	100
Heifer Project International	3500
Historical Society of Falmouth Maine	100
Hospice of Southern Maine	1000
Hygeia Foundation (D/B/A True North)	250
Heal the Bay	1000
Ingraham	500
Institute for Civic Leadership	250
Iris Network	250
Jessie B-C Fund	250
Immigrant Legal Advocacy	250
Kiva	2000
Konbit Sante Cam-Haitien Health	1000
KQED	2000
Long Island Library	250
Kieve Affective Education, Inc.	100
Maine Citizens Against Handguns	100
Maine Huts and Trails	5000
MADD	100
Maine Academy of Fam Phy Found	100
Maine Audubon Society	250
Maine Center for the Blind	250
Maine Coast Heritage Trust	1000

Maine College of Art (Capital Campaign)	500
Maine Farmland Trust	500
Maine Historical Society	150
MMC (Annual Fund)	1000
Maine Narrow Gauge Railroad & Museum	500
Maine Public Raido	8000
Maine State Music Theatre	1000
Maine Womens Fund	1000
Mozilla Foundation	200
NAFSC	250
Mercy Hospital (Annual Fund)	1000
Nature Conservancy	1000
Northfield Mount Hermon School	1000
Outward Bound	1000
National Outdoor Leadership School	500
Peninsula Human Society & SPCA	1000
Peninsula Open Space Trust	4000
Piscano Leadership Foundation	100
Oxfam America	1500
Portland Community Free Clinic	1000
Portland Museum of Art	500
Portland Public Library	250
Planned Parenthood Golden Gate	1000
PROP	5000
SAFE	500
Salvation Army	2500
Portland Symphony Orchestr	250
Portland West	250
Portland Stage Company	250
Preble Street Resource Center	1000
PSR/Maine	250
Raphael House of San Francisco	4000
Ronald McDonald House	100
Seeds of Peace	1000
Seniors Independent, Inc.	1000
Snowmass Community Fund	500
San Francisco Baykeeper	1500
Southern Maine Agency of Aging	1000
St. Francis of Assisi	1000
Stanford University (Leadership Circle)	1000
Snowmass-Wildcat Firefighters	1000
Socity for the Protection of NH Forests	1000
St. Anthony's Foundation	5000
The Steel Yard	1000
Agawam Council	1000
Acord Food Pantry	4000
Action, Inc.	1000

Alzheimer's Disease and Related	5000
American Cancer Society, Inc.	4000
American Red Cross, Southern Main	1000
Anchor to Windward Incorporated	5000
Beverly Bootstraps Food Pantry	2500
Blazeman Foundation for ALS	2500
Boston Ballet, Inc.	1500
Boston Biomedical Research Institute	200
Brookwood School, Inc.	1000
Cape Ann Habitat for Humanity	2000
Christ Church Parish Day School	100
Boston Symphony Orchestr	500
Children's Hospital Corporation	10000
The Carroll Center for the Blind	100
Community Service of Hamilton & Wenham	2500
Community Servings, Inc.	500
Citizens for Adequate Housing, Inc.	1000
Damon Runyon Center Research Foundation	1000
Dana Farber Cancer Institute	2000
Epilepsy Foundation	8000
Epilepsy Foundation of Massachusetts	8000
CURE (Citizens United in Research for	2500
Friends of Northshore Education	5000
Gloucester Adventure	1000
Essex County Trail Association	1500
Food Runners	1000
French Library & Cultural Center	1000
Green Mountain Rose Association	1500
Hamilton Housing Authority	1000
Hamilton Town Hall - Hamilton foundation	5000
Hamilton - Wenham Education Fund	4000
Institute of Contemporary Art	100
Kate Risley Foundation	1000
Lake Forest College	4000
Marine Mammal Conservancy	2500
Kents Hill School	3000
Massachusetts Eye & Ear Infirmary	500
Massachusetts Audubon Society	1500
Medic Alert Foundation	100
Massachusetts Special Olympics	1000
Muscular Dystrophy Association	250
Museum of Fine Arts	2000
Museum of Modern Art	200
Montserrat College of Art	300
Northeast Health Foundation	1000
Northfield Mount Hermon School	4000
Nami Cape Ann	2500

National Children's Cancer Society	1000
New England Aquarium corporation	2000
New England Conservatory of Music	100
Noah's Wish	100
North Shore Community College Foundation	500
North Shore Elder Services, Inc.	2500
North shore Health Proejct	250
North Shore United Way	2000
Oasis Sanctuary Foundation	100
The Open Door of Hospitality, Inc.	2500
Peabody Essex Museum	2500
Pine Street Inn	2500
Planned Parenthood League of	2000
Proctor Academy	2000
Rosie's Place	1000
Safe Studio	400
School's Out	250
Service Dog Project	3000
Project Adventure, Inc.	400
Susan B. Anthony Project	1000
Sylvia's Haven, Inc.	1000
Thayer School of Engineering	4000
Toward Independent Living and Learning	2000
Smile Train, Inc.	100
United States Equestrian Federation	300
University of Illinois Foundation	500
VNA Care Network	1000
Wellspring House, Inc.	1000
Trustees of Reservations	2000
WGBH Educational Foundation	500
Wenham Historial Association & Museum	300
Windrush Farm Therapeutic Equitation	3000
Wenham Historial Association & Museum	2700
Total	**314525**

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust: THE APPLE LANE FOUNDATION, INC. C/O

Employer identification number: 06-1501640

Note: *Form 5227 filers need to complete only Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS					57.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-15,092.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-15,035.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					15,565.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	164,627.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	180,192.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III Summary of Parts I and II

Caution: *Read the instructions **before** completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-15,035.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			180,192.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			165,157.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20. If zero or less, enter -0-			22			
23	Subtract line 22 from line 17. If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2011

Name of estate or trust: THE APPLE LANE FOUNDATION, INC. C/O

Employer identification number: 06-1501640

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 3000. PNC FINL CORP	03/22/2010	02/03/2011	186,851.00	164,909.00	21,942.00
3000. UNITED OVERSEAS BANK	03/23/2010	02/07/2011	46,891.00	41,818.00	5,073.00
1200. CLOROX CO.	03/22/2010	03/11/2011	81,709.00	77,826.00	3,883.00
6000. SEAGATE TECHNOLOGY	03/16/2010	03/11/2011	81,553.00	114,764.00	-33,211.00
100000. TARGET CORP SR NT 7/16/2010 3.875% 7/15/2020	01/12/2011	06/17/2011	101,140.00	99,246.00	1,894.00
1450. SCOTTS CO CL A	03/11/2011	09/20/2011	66,651.00	81,324.00	-14,673.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -15,092.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2011**

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
THE APPLE LANE FOUNDATION, INC. C/O	06-1501640

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 53937.433 COLUMBIA BOND FU 1/9/1986 $0.328	08/26/2009	01/26/2011	500,000.00	494,215.00	5,785.00
5000. FIFTH THIRD BANCORP	01/15/2010	02/03/2011	76,921.00	57,100.00	19,821.00
5000. UNITED OVERSEAS BANK	01/19/2010	02/07/2011	78,152.00	69,636.00	8,516.00
1100. ABBOTT LABS	01/15/2010	03/11/2011	53,198.00	54,673.00	-1,475.00
1900. FMC CORP NEW	02/26/2010	03/11/2011	144,539.00	108,081.00	36,458.00
700. JOHNSON & JOHNSON	06/17/1998	03/11/2011	41,805.00	25,925.00	15,880.00
2900. MICROSOFT CORP	03/26/2004	03/11/2011	74,771.00	101,398.00	-26,627.00
1200. ELBIT SYSTEMS LTD	01/15/2010	03/11/2011	59,341.00	73,959.00	-14,618.00
2637. RHJ INTL (EUR)	01/19/2010	03/14/2011	22,464.00	21,711.00	753.00
3363. RHJ INTL (EUR)	01/19/2010	03/15/2011	26,726.00	27,688.00	-962.00
1300. CISCO SYS INC	04/07/2009	06/28/2011	19,581.00	20,072.00	-491.00
500. CSX CORP.	02/09/2004	07/20/2011	12,636.00	2,670.00	9,966.00
1200. EOG RES INC	03/16/2010	07/20/2011	124,445.00	115,826.00	8,619.00
3000. ISHARES INC MSCI SOU FD	03/12/2010	07/20/2011	198,311.00	146,122.00	52,189.00
2000. LOWES COS INC	01/15/1999	07/20/2011	45,544.00	26,191.00	19,353.00
1400. OCCIDENTAL PETE CORP	03/16/2010	07/20/2011	148,876.00	113,984.00	34,892.00
2500. NOBLE CORP	03/12/2010	07/20/2011	92,338.00	108,982.00	-16,644.00
38286.382 COLUMBIA BOND FU 1/9/1986 $0.328	05/19/2008	07/21/2011	357,212.00	343,913.00	13,299.00
800. CREE RESEARCH INC	08/23/2010	09/20/2011	26,518.00	46,023.00	-19,505.00
325. RALPH LAUREN CORP	08/02/2010	09/21/2011	49,060.00	26,675.00	22,385.00
5100. HENGAN INTERNATIONAL LTD	08/03/2010	09/21/2011	42,797.00	45,764.00	-2,967.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 164,627.00

REPORT RUN. 05/02/2012 AT 12·33 PM

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

THE APPLE LANE FOUNDATION INC
ACCOUNT # 141018300
BASE CURRENCY. U S DOLLAR
PORTFOLIO TYPE INCOME

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								
Swiss Franc		(USD 1 00=(CHF)	0 93835)					
Cash								
225 0000	TAX RECLAIM RECEIVABLES		225 00 269.12		225 00 269 78		N/A N/A	0 00 0 00
U S Dollar								
Cash								
84,482 5800	CASH		84,482 58		84,482 58	84	0 10	0 00
294 2100	TAX RECLAIM RECEIVABLES		294 21		294.21	0	0 10	0 00
Total Cash			84,776.79		84,776 79	85	0 10	0 00
Total U S Dollar			84,776.79		84,776 79	85	0 10	0 00
Total SHORT TERM			85,045.91		85,016 57	85	0 10	0 00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

THE APPLE LANE FOUNDATION INC
ACCOUNT # 141018300
BASE CURRENCY: U S. DOLLAR
PORTFOLIO TYPE. PRINCIPAL

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								
U S. Dollar								
Cash								
92,861 7500	CASH		92,861 75		92,861 75	93	0 10	0 00
Total SHORT TERM			92,861 75		92,861 75	93	0 10	0 00
FIXED INCOME								
U S Dollar								
Governments								
50,798 2580	FRANKLIN US GOVERNMENT SECURITIES FUND $0.28	6 8900	350,000 00	6 9600	353,555 88	14,224	4 02	0 00
100,000.0000	UNITED STATES TREASURY NOTE DTD 2/28/2010 3% 2/28/2017 AAA	102 8789	102,878 91	110.6090	110,609 00	3,000	0 89	1,013 74

THE APPLE LANE FOUNDATION INC
ACCOUNT # 141018300
BASE CURRENCY. U S DOLLAR
PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
100,000 0000	UNITED STATES TREAS NTS DTD 2/15/2008 3 5% 2/15/2018 AAA	108 8125	108,812 50	114 0469	114,046 90	3,500	1 12	1,322 01
100,000 0000	UNITED STATES TREASURY NOTE DTD 5/15/2009 3 125% 5/15/2019 AAA	104 4766	104,476 56	112.1094	112,109 40	3,125	1 39	403 50
23,719 1650	FRNK LTD MATURITY USG SEC ADV DTD 1/1/2002 $0.239	10 5400	250,000 00	10.3900	246,442.12	5,645	2 29	602.05
Total Governments			916,167 97		936,763 30	29,494	2 53	3,341 30
Corporates								
100,000 0000	GENERAL ELECTRIC CAPITAL CORP SR NT DTD 9/16/2010 1 875% 9/16/2013 AA+	100 3360	100,336 00	101 2740	101,274 00	1,875	1 12	546 88
100,000 0000	MORGAN STANLEY SR NT DTD 1/25/2011 2 875% 1/24/2014 A-	100 0020	100,002.00	95 8260	95,826.00	2,875	5 03	1,253 82
100,000 0000	VERIZON COMMUNICATIONS INC SR NT DTD 3/28/2011 1 95% 3/28/2014 A-	99 8670	99,867 00	102 1326	102,132 60	1,950	0 99	503 75

THE APPLE LANE FOUNDATION INC
ACCOUNT # 141018300
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
50,000 0000	BANK OF AMERICA CORP SR NT DTD 8/20/2010 3.7% 9/1/2015 A-	100 5790	50,289 50	93 1200	46,560 00	1,850	5 81	616.67
100,000 0000	J P MORGAN CHASE & CO DTD 10/4/2005 5 15% 10/1/2015 A-	109 0340	109,034.00	106 2280	106,228 00	5,150	3.37	1,287 50
100,000 0000	CELGENE CORP SR NT DTD 10/7/2010 2.45% 10/15/2015 BBB+	100 1980	100,198 00	101 4172	101,417.20	2,450	2 06	517 22
100,000 0000	MCKESSON CORP SR NT DTD 2/28/2011 3 25% 3/1/2016 A-	100 4550	100,455 00	105.9360	105,936 00	3,250	1 77	1,083 33
100,000 0000	JUNIPER NETWORKS INC SR NT DTD 3/3/2011 3.1% 3/15/2016 BBB	100.5330	100,533 00	103 5549	103,554 90	3,100	2 21	912 78
100,000.0000	BANK OF NOVA SCOTIA SR NT DTD 3/29/2011 2.9% 3/29/2016 AA-	99 8340	99,834.00	103 6445	103,644.50	2,900	2 00	741 11
100,000.0000	AT&T INC SR NT DTD 4/29/2011 2.95% 5/15/2016 A-	99.8180	99,818.00	104.3200	104,320 00	2,950	1 91	376.94
100,000 0000	INTEL CORP SR NT DTD 9/19/2011 1 95% 10/1/2016 A+	100 1330	100,133 00	102 9180	102,918 00	1,950	1 31	552 50

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S Dollar			Cont					
100,000 0000	WELLPOINT INC SR NT DTD 8/12/2010 4 35% 8/15/2020 A-	103 7970	103,797 00	108.2190	108,219.00	4,350	3.25	1,643.33
, Total Corporates			1,164,296 50		1,182,030 20	34,650	2.40	10,035 83
Fixed Income Funds								
37,313 4330	FRANKLIN HIGH INCOME TR ADV CL $0 141	2 0100	75,000 00	1 9500	72,761 19	5,485	7 54	0 00
Total U S Dollar			2,155,464 47		2,191,554 69	69,629	2 63	13,377 13
Total FIXED INCOME			2,155,464.47		2,191,554 69	69,629	2 63	13,377.13

EQUITIES
========

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
Singapore Dollar	(USD 1 00=(SGD)	1 2971	)					
37,000 0000	STARHUB LTD (SGD)	2 8323	104,793.76	2 9100	107,670 00	7,215	6 70	0 00
			86,370 86		83,008 25	5,562	6 70	0 00

THE APPLE LANE FOUNDATION INC
ACCOUNT # 141018300
BASE CURRENCY U S. DOLLAR
PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
Swiss Franc	(USD 1 00=(CHF)		0.93835)					
225 0000	SWATCH GROUP AG THE (CHF) 2.25	329 7848	74,201 57 71,378 55	351.5000	79,087 50 84,283 58	900 959	1 14 1 14	0 00 0.00
U S. Dollar								
2,000.0000	ACE LTD	46.5704	93,140.82	70.1200	140,240.00	3,760	2.68	0 00
250 0000	AMAZON COM INC	215.8435	53,960 88	173.1000	43,275.00		N/A	0.00
1,900.0000	AMERICAN TOWER CORP CL A	47.7500	90,725 06	60.0100	114,019 00		N/A	0 00
2,700 0000	AMERISOURCEBERGEN CORP	12 8008	34,562 11	37.1900	100,413 00	1,404	1 40	0 00
675 0000	APACHE CORP	125 2242	84,526 33	90 5800	61,141 50	405	0 66	0 00
350.0000	APPLE INC	287 9171	100,770 97	405 0000	141,750 00		N/A	0 00
1,600 0000	BERKSHIRE HATHAWAY INC	58.8630	94,180.84	76 3000	122,080 00		N/A	0 00
1,400 0000	BHP BILLITON LIMITED SPON ADR	65 7678	92,074 89	70 6300	98,882 00	2,828	2 86	0 00
19,000 0000	BOMBARDIEF INC CL B	6 1833	117,483 20	3 9520	75,088 00	1,881	2 51	0 00
1,025 0000	CELGENE CORP	53 4391	54,775 08	67 6000	69,290 00		N/A	0 00
1,050 0000	CHEVRON CORP	107 2818	112,645 90	106.4000	111,720 00	3,402	3.05	0 00

THE APPLE LANE FOUNDATION INC
ACCOUNT # 141018300
BASE CURRENCY. U.S DOLLAR
PORTFOLIO TYPE· PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

U S Dollar   Cont

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
1,800 0000	CHURCH & DWIGHT INC	27 2010	48,961.84	45 7600	82,368 00	1,224	1 49	0 00
1,800 0000	CIMAREX ENERGY CO	61.9800	111,564.00	61.9000	111,420 00	720	0.65	0 00
6,400.0000	CSX CORP	5.3408	34,181.33	21.0600	134,784.00	3,072	2.28	0 00
2,000 0000	DEVON ENEFGY CORP NEW	29 9250	59,850 00	62 0000	124,000 00	1,360	1 10	0 00
1,075 0000	DIAGEO PLC SPONSORED ADR NEW	76 3789	82,107 32	87.4200	93,976 50	2,790	2 97	0 00
1,500 0000	EMERSON ELECTRIC CO	31.9189	47,878 34	46 5900	69,885 00	2,400	3 43	0 00
3,200 0000	ENCANA CORP	33 3881	106,841 92	18 5300	59,296 00	2,560	4 32	0 00
2,710 0000	FREEPORT-MCMORAN COPPER & GOLD INC CL B	40.8677	110,751 34	36 7900	99,700 90	2,710	2.72	0 00
950.0000	GRAINGER W W INC	43 9150	41,719 25	187 1900	177,830 50	2,508	1 41	0 00
3,175 0000	HYUNDAI MOTOR CO GDR REG S	22 1179	70,224 33	27 0900	86,010 75		N/A	2,509 44
5,500 0000	INTEL CORP	23.2592	127,925 50	24 2500	133,375.00	4,620	3 46	0 00
3,000 0000	JOHNSON CONTROLS INC	40.5748	121,724 26	31 2600	93,780 00	2,160	2 30	540 00
550 0000	LABORATORY CORP AMER HLDGS COM NEW	97.1839	53,451 15	85 9700	47,283.50		N/A	0 00

THE APPLE LANE FOUNDATION INC
ACCOUNT # 141018300
BASE CURRENCY U.S. DOLLAR
PORTFOLIO TYPE· PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

U S Dollar Cont

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
1,225.0000	MEAD JOHNSON NUTRITION COMPANY	69 3272	84,925 82	68 7300	84,194 25	1,274	1 51	318 50
5,000.0000	MORGAN STANLEY	28 1126	140,563.00	15.1300	75,650 00	1,000	1 32	0 00
1,775 0000	NESTLE S A SPONSORED ADR REPSTG REG SH	50 1600	89,034 00	57 7100	102,435.25	3,136	3 06	0 00
1,200 0000	NOVO NORDISK AS SPONSORED ADR	42 8889	51,466.62	115 2600	138,312 00	1,630	1 18	0 00
4,600.0000	NUANCE COMMUNICATIONS INC	17 3180	79,662 70	25 1600	115,736 00		N/A	0 00
2,000.0000	ORACLE CORP	23 0331	46,066 25	25 6500	51,300 00	480	0 94	0 00
2,100 0000	POTASH CORP OF SASKATCHEWAN	38 1030	80,016 26	41.2800	86,688 00	588	0.68	0 00
1,700 0000	QUALCOMM INC	41 8112	71,079 04	54 7000	92,990 00	1,462	1 57	0 00
500 0000	RALPH LAUREN CORP	82 0759	41,037 95	138 0800	69,040 00	400	0 58	100 00
1,275 0000	SCHLUMBERGER LTD	88 5563	112,909 28	68 3100	87,095 25	1,275	1 46	318 75
2,000 0000	SHERWIN WILLIAMS CO	62 9325	125,865 00	89 2700	178,540 00	2,920	1 64	0 00
1,800 0000	TERADATA CORP	46.1506	83,071 05	48 5100	87,318 00		N/A	0 00
2,000 0000	TEVA PHARMACEUTICAL INDS LTD ADR	48 9771	97,954 23	40 3600	80,720 00	1,570	1 94	0 00

THE APPLE LANE FOUNDATION INC
ACCOUNT # 141018300
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S Dollar			Cont					
1,025.0000	TREEHOUSE FOODS INC	51 4236	52,709 19	65 3800	67,014 50		N/A	0 00
1,300.0000	UNITED TECHNOLOGIES CORP	81 5575	106,024 75	73.0900	95,017 00	2,496	2 63	0.00
2,250 0000	VERIZON COMMUNICATIONS	35.8375	80,634 38	40 1200	90,270 00	4,500	4 99	0 00
1,500 0000	VMWARE INC CL A	41 0360	61,554.00	83 1900	124,785 00		N/A	0 00
1,350 0000	ZIMMER HOLDINGS INC	61 8505	83,498.18	53.4200	72,117 00	972	1.35	0 00
3,023 2980	FRANKLIN SMALL CAP VALUE FUND	34.7742	105,132.64	42.1200	127,341.31	922	0 72	0 00
4,000 0000	ISHARES INC MSCI CANADA INDEX FD	28.0100	112,040 00	26 6000	106,400 00	2,236	2 10	0 00
1,795 0000	ISHARES INC MSCI PACIFIC EX JAPAN FD	39 9400	71,692 30	38 9300	69,879 35	3,082	4 41	0 00
6,200 9203	PIONEER OAK RIDGE SMALL CAP GROWTH FD Y	22 5773	140,000 00	27.9400	173,253 71		N/A	0 00
4,300 0000	VANGUARD MSCI EMERGING MARKETS ETF	41.7963	179,724 30	38.2100	164,303 00	3,896	2 37	0 00
Total U.S Dollar			4,042,687 60		4,732,008 27	73,643	1 56	3,786 69

THE APPLE LANE FOUNDATION INC
ACCOUNT # 141018300
BASE CURRENCY U.S. DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
Total EQUITIES			4,200,437.01		4,899,300 10	80,164	1 64	3,786 69
Total			6,448,763 23		7,183,716 54	149,886		17,163 82
Accrued Income			17,163 82		17,163 82			
Grand Total			6,465,927.05		7,200,880 36	149,886		17,163 82