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 , and ending

Name of foundation
ARCADIA CHARITABLE TRUST

A Employer identification number
13-7102310

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
HEMENWAY & BARNES LLP, PO BOX 961209

B Telephone number
(617) 227-7940

City or town, state, and ZIP code
BOSTON, MA 02196-1209

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)* ▶$ 6,296,598.

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 ▶ ☐

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)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	146.	146.		STATEMENT 1
	4 Dividends and interest from securities	95,394.	94,231.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	263,886.			
	b Gross sales price for all assets on line 6a 3,445,981.				
	7 Capital gain net income (from Part IV, line 2)		263,886.		
	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	<3,813.>	<8,467.>		STATEMENT 3
	12 **Total.** Add lines 1 through 11	355,613.	349,796.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 4	79,723.	66,202.		14,080.
	17 Interest				
	18 Taxes STMT 5	12,569.	2,472.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	32,550.	32,450.		70.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	124,842.	101,124.		14,150.
	25 Contributions, gifts, grants paid	283,302.			283,302.
	26 **Total expenses and disbursements.** Add lines 24 and 25	408,144.	101,124.		297,452.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<52,531.>			
	b **Net investment income** (if negative, enter -0-)		248,672.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	91,304.		
2 Savings and temporary cash investments	137,458.	151,443.	151,443.
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			
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 8	5,129,146.	5,114,048.	6,145,155.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	5,357,908.	5,265,491.	6,296,598.
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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted	5,357,908.	5,265,491.	
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances**	5,357,908.	5,265,491.	
31 **Total liabilities and net assets/fund balances**	5,357,908.	5,265,491.	

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	5,357,908.
2 Enter amount from Part I, line 27a	2	<52,531.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	5,305,377.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	39,886.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,265,491.

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				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	3,445,981.		3,248,327.	263,886.

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				
b				
c				
d				
e				263,886.

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	263,886.
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	322,785.	6,473,308.	.049864
2009	316,361.	5,843,532.	.054139
2008	257,815.	6,735,874.	.038275
2007	391,096.	7,989,006.	.048954
2006	249,475.	7,113,822.	.035069

2	**Total** of line 1, column (d)	2	.226301
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	.045260
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,574,451.
5	Multiply line 4 by line 3	5	297,560.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,487.
7	Add lines 5 and 6	7	300,047.
8	Enter qualifying distributions from Part XII, line 4	8	297,452.

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	4,973.
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	4,973.
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	4,973.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,300.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	13,300.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	8,327.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 8,327. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	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.*	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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
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) ▶ MA			
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 ▶ HEMENWAY & BARNES, LLP Telephone no. ▶ 617-227-7940

Located at ▶ 60 STATE STREET, BOSTON, MA ZIP+4 ▶ 02109-1899

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

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

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X |

If "Yes" to 6b, file Form 8870.

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
SARAH S FITZGERALD C/O HEMENWAY & BARNES LLP 60 STATE ST BOSTON, MA 02109	TRUSTEE 0.50	0.	0.	0.
CATHERINE M STONE C/O HEMENWAY & BARNES LLP 60 STATE ST BOSTON, MA 02109	TRUSTEE 0.50	0.	0.	0.
R. GREGG STONE III C/O HEMENWAY & BARNES LLP 60 STATE ST BOSTON, MA 02109	TRUSTEE 0.50	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)

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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	4,412,726.
b	Average of monthly cash balances		1b	404,721.
c	Fair market value of all other assets		1c	1,857,123.
d	**Total** (add lines 1a, b, and c)		1d	6,674,570.
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	6,674,570.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	100,119.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	6,574,451.
6	**Minimum investment return.** Enter 5% of line 5		6	328,723.

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	328,723.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 4,973.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b 946.		
c	Add lines 2a and 2b		2c	5,919.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	322,804.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	322,804.
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	322,804.

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	297,452.
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	297,452.
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	297,452.

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				322,804.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			283,302.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 297,452.				
a Applied to 2010, but not more than line 2a			283,302.	
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				14,150.
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).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				308,654.
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	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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).)

SEE STATEMENT 9

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

NONE

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

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

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

SEE STATEMENT 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				
MOUNT SINAI ADOLESCENT HEALTH CENTER ONE GUSTAVE LEVY NEW YORK, NY 10029	N/A	PUBLIC CHARITY	HEALTH	55,000.
SUMMER SEARCH NEW YORK CITY 90 BROAD STREET, SUITE 202 NEW YORK , NY 10004	N/A	PUBLIC CHARITY	SOCIAL SERVICES	30,000.
TENACITY INC 367 WESTERN AVE BRIGHTON, MA 02135	N/A	PUBLIC CHARITY	SOCIAL SERVICES	40,000.
UNITED SOUTH END SETTLEMENTS 566 COLUMBUS AVENUE BOSTON, MA 02118	N/A	PUBLIC CHARITY	SOCIAL SERVICES	35,000.
SOUTHCOAST YMCA FBO GLEASON FAMILY YMCA 18 SOUTH WATER STREET NEW BEDFORD, MA 02740	N/A	PUBLIC CHARITY	SOCIAL SERVICES	37,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	283,302.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	146.	
4 Dividends and interest from securities			14	95,394.	
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			01	<3,813.>	
8 Gain or (loss) from sales of assets other than inventory			18	261,879.	2,007.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		353,606.	2,007.

13 Total. Add line 12, columns (b), (d), and (e) 13 355,613.

(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).
	N/A

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

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

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

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

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

b If "Yes," complete the following schedule.

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

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

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

RG Stern, Trustee | 9/27/2012 | TRUSTEE

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
Patrice A Viehl	Patrice A Viehl	9/17/12		P00957136
Firm's name ▶ HEMENWAY & BARNES LLP			Firm's EIN ▶ 04-1433295	
Firm's address ▶ 60 STATE STREET BOSTON, MA 02109-1899			Phone no. (617)227-7940	

Form **990-PF** (2011)

123622
12-02-11

US TREASURY - 2009 REFUND FORM 990T	324.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<3,813.>	<8,467.>	

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FIDELITY INVESTMENT EXPENSES	0.	559.		0.
INVESTMENT MANAGEMENT FEES	57,559.	57,559.		0.
ADMINISTRATIVE FEES - HEMENWAY & BARNES LLP	14,080.	0.		14,080.
TAX PREPARATION - HEMENWAY & BARNES LLP	8,084.	8,084.		0.
TO FORM 990-PF, PG 1, LN 16C	79,723.	66,202.		14,080.

FORM 990-PF — TAXES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	1,312.	1,312.		0.
FEDERAL EXCISE TAX - 2010 OVERPAYMENT APPLIED TO 2011	3,330.	0.		0.
FEDERAL TAX - BUSINESS INCOME TAX	1,767.	0.		0.
FEDERAL EXCISE TAX	5,000.	0.		0.
COMMONWEALTH OF MASS -				
TO FORM 990-PF, PG 1, LN 18	12,569.	2,472.		0.

AUREUS
ASSET MANAGEMENT

REALIZED GAINS AND LOSSES
STONE, ARCADIA CHARITABLE TRUST
ACCOUNT 047473
FROM 01-01-11 THROUGH 12-31-11

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	COST BASIS	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
06-09-10	01-04-11	1,500	NOBLE CORP	42,471	53,284.04	10,813.04	
10-07-10	01-04-11	700	COACH INC COM	30,757 95	36,788.57	6,030.62	
03-23-09	01-20-11	2,200	WEATHERFORD INTERNATIONAL LTD	28,097.16	50,093 25		21,996.09
09-11-09	01-25-11	1,900	GAMESTOP CORP	47,005.01	39,817 91		-7,187 10
11-25-09	01-25-11	700	GAMESTOP CORP	17,905 53	14,669 76		-3,235 77
11-25-09	01-25-11	100	GAMESTOP CORP	2,557 00	2,095 68		-461.32
08-25-10	02-02-11	1,000	GREEN MOUNTAIN COFFEE ROASTERS INC	30,801 30	32,986 41	2,185 11	
12-22-10	02-03-11	219	CELGENE CORP	12,999 08	10,858.36	-2,140 72	
12-22-10	02-03-11	281	CELGENE CORP	16,674 54	13,932 41	-2,742 13	
11-30-09	02-10-11	3,300	NUANCE COMMUNICATIONS INC	49,508 25	62,733 82		13,225 57
06-10-10	02-10-11	800	NUANCE COMMUNICATIONS INC	13,118 72	15,208 20	2,089 48	
10-15-08	02-14-11	2,300	MC CORMICK & CO INC COM NON-VTG	80,026 89	103,617 89		23,591 00
11-13-08	02-14-11	1,000	MC CORMICK & CO INC COM NON-VTG	30,384 63	45,051 25		14,666.62
08-20-08	02-24-11	300	PRECISION CASTPARTS CORP	29,364 78	42,042 51		12,677.73
08-20-08	02-24-11	100	PRECISION CASTPARTS CORP	9,793 02	14,014 17		4,221 15
12-11-08	02-24-11	300	PRECISION CASTPARTS CORP	16,983 02	42,042 51		25,059 49
12-22-10	03-02-11	400	NALCO HOLDING CO	12,868 00	10,131 32	-2,736.68	
12-22-10	03-02-11	500	NALCO HOLDING CO	16,080 00	12,664 15	-3,415 85	
12-22-10	03-02-11	600	NALCO HOLDING CO	19,293 84	15,196 99	-4,096 85	
08-25-10	03-10-11	300	GREEN MOUNTAIN COFFEE ROASTERS INC	9,240 39	16,955 14	7,714 75	
08-25-10	03-14-11	100	GREEN MOUNTAIN COFFEE ROASTERS INC	3,080 13	5,797 39	2,717 26	
09-29-10	03-14-11	600	GREEN MOUNTAIN COFFEE ROASTERS INC	18,849 74	34,784.31	15,934 57	
04-19-10	04-04-11	1,300	NASDAQ OMX GROUP INC	27,972 88	35,779 17	7,806 29	
04-19-10	04-12-11	1,400	NASDAQ OMX GROUP INC	30,124 64	38,936 33	8,811 69	
02-11-11	05-03-11	1,600	AKAMAI TECHNOLOGIES, INC	66,206 72	53,894.00	-12,312 72	

AUREUS
ASSET MANAGEMENT

REALIZED GAINS AND LOSSES
STONE, ARCADIA CHARITABLE TRUST
ACCOUNT 047473
FROM 01-01-11 THROUGH 12-31-11

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	COST BASIS	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
04-19-10	05-03-11	300	NASDAQ OMX GROUP INC	6,455 28	8,018 79		1,563 51
06-10-10	05-03-11	1,000	NASDAQ OMX GROUP INC	18,805 01	26,729.28	7,924 27	
12-22-10	05-24-11	1,068	ATHEROS COMMUNICATIONS INC	38,338.52	48,060 00	9,721 48	
12-22-10	05-24-11	232	ATHEROS COMMUNICATIONS INC	8,328 80	10,440 00	2,111 20	
10-21-10	06-16-11	1,100	AUTODESK INC	37,686 22	40,071.01	2,384 79	
03-23-09	06-17-11	1,900	WEATHERFORD INTERNATIONAL LTD	24,265 72	32,290 83		8,025 10
06-10-10	06-17-11	2,000	WEATHERFORD INTERNATIONAL LTD	26,639 23	33,990 34		7,351 11
04-27-11	06-17-11	100	WEATHERFORD INTERNATIONAL LTD	2,060 89	1,699 52	-361 37	
04-27-11	06-17-11	700	WEATHERFORD INTERNATIONAL LTD	14,368 41	11,896 62	-2,471.79	
01-09-07	06-27-11	100	CORNING INC	1,889 80	1,736 89		-152 91
01-09-07	06-27-11	3,500	CORNING INC	66,070 00	60,791 02		-5,278 98
06-15-11	07-12-11	500	COACH INC COM	29,359 95	33,261 56	3,901 61	
06-28-11	07-12-11	300	COACH INC COM	18,146 40	19,956 93	1,810 53	
01-09-07	07-12-11	3,500	CORNING INC	66,070 00	59,180 01		-6,889 99
12-20-02	07-15-11	200	KIRBY CORP	134 07	11,643 77		11,509 70
12-20-02	07-15-11	2,000	KIRBY CORP	1,340 67	116,497 76		115,157 09
12-02-09	07-15-11	12,059.369	VANGUARD SHORT TERM INVT GRADE FD	128,341 63	129,965 00		1,623 37
06-04-07	07-18-11	500	INTL FLAVORS & FRAGRANCES INC COM	25,641 67	31,341 09		5,699 42
05-19-10	07-18-11	600	VISA INC COM CL A STK	43,835 00	52,743 96		8,908 96
06-07-10	07-18-11	100	VISA INC COM CL A STK	7,250 74	8,790 66		1,539 92
03-26-10	07-27-11	100	JEFFERIES GROUP INC NEW COM	2,431 00	1,890 87		-540.13
03-26-10	07-27-11	2,700	JEFFERIES GROUP INC NEW COM	65,415 60	51,053.59		-14,362 01
06-10-10	07-27-11	600	JEFFERIES GROUP INC NEW COM	13,043 58	11,345 24		-1,698.34
06-11-10	07-27-11	300	JEFFERIES GROUP INC NEW COM	6,758.94	5,672 62		-1,086 32
07-15-11	07-27-11	200	JEFFERIES GROUP INC NEW COM	4,111 40	3,781 75	-329 65	

AUREUS
ASSET MANAGEMENT

REALIZED GAINS AND LOSSES
STONE, ARCADIA CHARITABLE TRUST
ACCOUNT 047473
FROM 01-01-11 THROUGH 12-31-11

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	COST BASIS	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
07-15-11	07-27-11	600	JEFFERIES GROUP INC NEW COM	12,310 08	11,345 24	-964 84	
12-22-10	08-08-11	900	ENSCO INTERNATIONAL INC	47,357 00	36,624 61	-10,732 39	
03-07-11	08-08-11	100	ENSCO INTERNATIONAL INC	5,587 00	4,069 40	-1,517 60	
03-07-11	08-08-11	300	ENSCO INTERNATIONAL INC	16,737 00	12,208 20	-4,528 79	
07-15-11	08-08-11	100	F5 NETWORKS, INC	11,262 55	7,674.50	-3,588 05	
07-15-11	08-08-11	200	F5 NETWORKS, INC	22,512 00	15,349 00	-7,163 00	
03-07-11	08-08-11	100	HOLOGIC INC	2,088 00	1,535 63	-552 37	
03-07-11	08-08-11	1,800	HOLOGIC INC	37,477.16	27,641 34	-9,835 82	
07-15-11	08-17-11	100	F5 NETWORKS, INC	11,255 10	7,918.24	-3,336 86	
07-15-11	08-17-11	200	F5 NETWORKS, INC	22,512 00	15,836.47	-6,675 53	
07-27-11	08-24-11	5,100	ISHARES COMEX GOLD TR	80,591 22	87,462.29	6,871 07	
08-18-11	08-24-11	2,480	ISHARES COMEX GOLD TR	44,190 87	42,530 68	-1,660.19	
03-07-11	09-07-11	100	GREIF INC	6,313.00	5,011 79	-1,301 21	
03-07-11	09-07-11	560	GREIF INC.	35,295 46	28,066 04	-7,229 42	
05-26-11	09-08-11	300	COGNEX CORP COM	9,928 47	8,990 74	-937 73	
05-27-11	09-08-11	270	COGNEX CORP COM	9,165.42	8,091.66	-1,073.76	
05-27-11	09-09-11	430	COGNEX CORP COM	14,596 78	12,211 59	-2,385 19	
06-28-11	09-09-11	230	COGNEX CORP COM	7,943.72	6,531.78	-1,411.94	
06-28-11	09-12-11	170	COGNEX CORP COM	5,871 44	4,765.14	-1,106.30	
03-07-11	09-12-11	340	GREIF INC	21,429 38	15,601 75	-5,827.63	
04-27-11	09-12-11	500	GREIF INC	30,848.00	22,943.76	-7,904 24	
10-08-10	09-12-11	1,500	ICONIX BRAND GROUP, INC.	26,728 80	25,926.40	-802.40	
01-13-11	09-12-11	1,400	JPMORGAN CHASE & CO	62,498.80	44,593.48	-17,905 32	
03-07-11	09-12-11	60	JPMORGAN CHASE & CO	2,708 16	1,911 15	-797.01	
10-06-10	09-14-11	230	OCCIDENTAL PETROLEUM CORP	19,068.29	18,768.32	-299.97	
10-08-10	09-19-11	200	ICONIX BRAND GROUP, INC	3,563 84	3,650 75	86.91	
12-22-10	09-19-11	600	ICONIX BRAND GROUP, INC	12,017 60	10,952.25	-1,065.35	
07-15-11	09-19-11	100	ICONIX BRAND GROUP, INC	2,475 99	1,825.37	-650 61	

AUREUS
ASSET MANAGEMENT

REALIZED GAINS AND LOSSES
STONE, ARCADIA CHARITABLE TRUST
ACCOUNT 047473
FROM 01-01-11 THROUGH 12-31-11

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	COST BASIS	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
07-15-11	09-19-11	200	ICONIX BRAND GROUP, INC	4,935 80	3,650 75	-1,285 05	
07-15-11	09-19-11	100	ICONIX BRAND GROUP, INC	2,467 60	1,825 37	-642 22	
07-15-11	09-19-11	300	ICONIX BRAND GROUP, INC	7,403 40	5,476 12	-1,927.28	
07-22-11	09-27-11	50	APPLE INC	19,627 43	20,217 92	590 49	
11-25-09	09-27-11	350	BIOGEN IDEC INC	16,619 45	34,001 21		17,381 76
10-06-10	09-29-11	1,800	WALT DISNEY CO	60,554 52	55,296 55	-5,257.96	
07-15-11	09-29-11	600	WALT DISNEY CO	23,633 00	18,432 18	-5,200.81	
03-07-11	10-04-11	1,300	HOLOGIC INC	27,066.84	18,514 37	-8,552 47	
04-27-11	10-04-11	800	HOLOGIC INC	17,504 00	11,393 46	-6,110.54	
07-15-11	10-04-11	800	HOLOGIC INC	16,116 96	11,393 46	-4,723.50	
10-06-10	10-04-11	270	OCCIDENTAL PETROLEUM CORP	22,384 51	18,740.37	-3,644.15	
07-15-11	10-04-11	300	OCCIDENTAL PETROLEUM CORP	31,491 00	20,822 63	-10,668 37	
08-04-11	10-04-11	100	OCCIDENTAL PETROLEUM CORP	8,824.29	6,940.88	-1,883.41	
11-25-09	10-21-11	350	BIOGEN IDEC INC	16,619 45	37,802.77		21,183.32
08-17-11	11-02-11	450	COACH INC COM	23,179.27	28,820.65	5,641.37	
11-13-06	11-02-11	180	REITMANS CDA LTD NON VOTING CL-A	3,326.57	2,719.14		-607.43
11-13-06	11-03-11	1,550	REITMANS CDA LTD NON VOTING CL-A	28,645.44	23,130.67		-5,514 77
01-08-10	11-17-11	170	MOOG, INC	5,488 77	6,722.28		1,233.51
11-11-11	11-21-11	540	GREEN MOUNTAIN COFFEE ROASTERS INC	23,740 29	27,013.20	3,272 91	
09-12-11	12-14-11	4,010	ISHARES COMEX GOLD TR	70,993 04	61,470.11	-9,522 93	
TOTAL GAINS						108419.00	316,614 43
TOTAL LOSSES						-191,280 00	-47,015 06
				2,333,907.51	2,520,646.33	-82,861.00	269,599.37
TOTAL REALIZED GAIN/LOSS			187,934 53				
IShares Gold Trust				-0.0	58.00	58 00	-0-
				2,333,907.51	2,520,704.33	(82,803.00)	269,599.37

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
FIDELITY	124.
INTEREST - IRS	22.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	146.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY	73,675.	3,976.	69,699.
FROM K-1 AUREUS FUND I, LLC (20-3370384)	22,251.	0.	22,251.
FROM K-1 FOUNDERS PARTNERSHIP II LLC (20-3683913)	1,201.	0.	1,201.
FROM K-1 PALO ALTO FUND II, LP (20-4122305)	281.	0.	281.
FROM K-1 POWERSHARES DB COMMODITY INDEX TRACKING FD (32-6042243)	39.	0.	39.
FROM K-1 THE BLACKSTONE GROUP L.P. (20-8875684)	1,923.	0.	1,923.
TOTAL TO FM 990-PF, PART I, LN 4	99,370.	3,976.	95,394.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
US TREASURY - 2010 OVERPAYMENT APPLIED TO 2011	3,330.	0.	
OTHER INCOME - FROM K-1 PALO ALTO FUND II, L.P. (20-4122305)	32.	32.	
OTHER INCOME - FROM K-1 AUREUS FUND I, LLC (20-3370384)	<8,935.>	<8,935.>	
OTHER INCOME - FROM K-1 POWERSHARES DB COMMODITY INDEX TRACKING FD (32-60422	459.	459.	
US TREASURY - 2010 REFUND FORM 990T	1,000.	0.	
OTHER INCOME - FROM K-1 THE BLACKSTONE GROUP L.P. (20-8875684)	<23.>	<23.>	

FORM 990-PF — OTHER EXPENSES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMMONWEALTH OF MASSACHUSETTS - FILING FEE	70.	0.		70.
MISCELLANEOUS FEES	30.	0.		0.
PORTFOLIO DEDUCTIONS - FROM K-1 FOUNDERS PTN II LLC	12.	12.		0.
PORTFOLIO DEDUCTIONS - FROM K-1 PALO ALTO FUND II, L.P.	626.	626.		0.
PORTFOLIO DEDUCTIONS - FROM K-1 POWERSHARES DB COMMODITY INDEX TRACKING FD	520.	520.		0.
PORTFOLIO DEDUCTIONS FROM K-1 AUREUS FUND I, LLC	31,195.	31,195.		0.
PORTFOLIO DEDUCTIONS - FROM K-1 THE BLACKSTONE GROUP L.P. (20-8875684)	97.	97.		0.
TO FORM 990-PF, PG 1, LN 23	32,550.	32,450.		70.

FORM 990-PF — OTHER DECREASES IN NET ASSETS OR FUND BALANCES — STATEMENT 7

DESCRIPTION	AMOUNT
MISCELLANEOUS TAXABLE ITEMS FROM PASSTHROUGHS	38,447.
ADJUST FOR YEAR END DIVIDEND POSTING	1,439.
TOTAL TO FORM 990-PF, PART III, LINE 5	39,886.

FORM 990-PF — OTHER INVESTMENTS — STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ATTACHED SCHEDULE	COST	3,697,050.	4,398,263.
HABROK LTD - CLASS A DOLLAR	FMV	250,000.	591,715.
PALO ALTO FUND II, L.P.	FMV	185,468.	127,703.
FOUNDERS PARTNERSHIP II LLC	COST	0.	0.
AUREUS FUND I LLC	FMV	981,530.	1,027,474.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,114,048.	6,145,155.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 9

NAME OF MANAGER

CATHERINE M STONE
R. GREGG STONE III

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 10
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

NANCY GARDINER
C/O HEMENWAY & BARNES, 60 STATE STREET
BOSTON, MA 02109

TELEPHONE NUMBER

617-227-7940

FORM AND CONTENT OF APPLICATIONS

SUFFICIENT INFORMATION CONCERNING THE ORGANIZATION REQUESTING THE GRANT AND THE INTENDED USE OF THE GRANT.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

INTEREST IN MASSACHUSETTS AREA

AUREUS
ASSET MANAGEMENT

ACCOUNT HOLDINGS ON DECEMBER 31, 2011

ARCADIA CHARITABLE TRUST - EXCLUDING WINDHAVEN

SECURITY	SECURITY SYMBOL	QUANTITY	UNIT COST	TOTAL COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT. ASSETS	CUR. YIEL
COMMON STOCK									
BASIC MATERIALS									
AMERICAN WTR WKS CO INC NEW COM	AWK	2,300	28 98	66,660 36	31.86	73,278 00	6,617.64	1.6	2 9
GRACE (W.R) Co	GRA	2,170	43.00	93,305 30	45.92	99,646.40	6,341 10	2.2	0.0
INTL FLAVORS & FRAGRANCES INC COM	IFF	1,500	50.45	75,675.33	52.42	78,630.00	2,954.67	1 7	2.4
MC CORMICK & CO INC COM NON-VTG	MKC	1,260	46.34	58,392.56	50 42	63,529.20	5,136.64	1 4	2 5
MEAD JOHNSON NUTRITION COM US	MJN	700	64 92	45,441 41	68 73	48,111 00	2,669.59	1.0	1 5
				339,474 96		363,194.60	23,719.64	7 9	1.7
CAPITAL GOODS									
MOOG, INC	MOGA	1,730	32.17	55,654 39	43.93	75,998.90	20,344.51	1.6	0.0
REPUBLIC SERVICES, INC	RSG	2,180	27 69	60,357 62	27.55	60,059 00	-298 62	1.3	3 2
				116,012 01		136,057 90	20,045 89	3 0	1 4
CONSUMER DISCRETIONARY									
COACH INC COM	COH	650	51 51	33,481 17	61.04	39,676 00	6,194 82	0.9	1 5
PETSMART INC	PETM	980	46 03	45,114.20	51 29	50,264.20	5,150 00	1.1	1.1
REITMANS CDA LTD	RTMAF	2,670	21.54	57,503.06	14 49	38,693.64	-18,809.42	0 8	5.5
TJX COMPANIES INC	TJX	510	59.56	30,374.63	64 55	32,920 50	2,545.87	0 7	1.2
				166,473 07		161,554.34	-4,918.73	3.5	2.3
CONSUMER STAPLES									
COSTCO WHOLESALE CORP NEW COM	COST	800	57 13	45,701 60	83 32	66,656 00	20,954 40	1.4	1.2
CVS CAREMARK CORP COM STK	CVS	1,680	33 69	56,598 92	40 78	68,510 40	11,911 48	1.5	1.2
				102,300 52		135,166 40	32,865.88	2 9	1 2
ENERGY									
BP PLC	BP	1,600	37.95	60,726 40	42 74	68,384.00	7,657 60	1.5	3.9

AUREUS
ASSET MANAGEMENT

ACCOUNT HOLDINGS ON DECEMBER 31, 2011

ARCADIA CHARITABLE TRUST - EXCLUDING WINDHAVEN

SECURITY	SECURITY SYMBOL	QUANTITY	UNIT COST	TOTAL COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT. ASSETS	CUR. YIEL
SCHLUMBERGER LTD COM COM	SLB	1,000	84 98	84,982 56	68 31	68,310 00	-16,672.56	1 5	1 5
SUNOCO INC COM	SUN	2,200	42 29	93,042.68	41 02	90,244 00	-2,798.68	2.0	1 5
				238,751 64		226,938.00	-11,813.64	4.9	2.2
FINANCIAL									
BLACKSTONE GROUP LP RESTRICTED UNITS	BX	6,700	11.58	77,563 06	14.01	93,867.00	16,303.94	2.0	2 9
FIRST REPUBLIC BANK	FRC	2,200	30.56	67,239.96	30 61	67,342 00	102.04	1.5	0.0
JPMORGAN CHASE & CO COM	JPM	1,340	43 61	58,432.23	33 25	44,555.00	-13,877.23	1 0	3.0
				203,235.25		205,764 00	2,528 75	4 5	2.0
HEALTH CARE									
BIOMARIN PHARMACEUTICAL INC	BMRN	2,100	23 65	49,667 21	34.38	72,198.00	22,530.79	1.6	0 0
FOREST LABORATORIES INC	FRX	2,300	27 16	62,463 98	30.26	69,598.00	7,134.02	1.5	0 0
GILEAD SCIENCES INC	GILD	2,000	43.35	86,692 00	40.93	81,860 00	-4,832.00	1.8	0.0
NOVO NORDISK A/S	NVO	410	103 21	42,315.65	115 26	47,256 60	4,940 95	1 0	1.2
				241,138.84		270,912.60	29,773 76	5.9	0 2
SERVICES									
CEDAR FAIR, L P COMMON STOCK	FUN	2,240	18.39	41,201 07	21.50	48,160 00	6,958.93	1 0	0.0
TECHNOLOGY									
APPLE INC	AAPL	110	385 18	42,369.97	405 00	44,550 00	2,180.03	1 0	0.0
CITRIX SYS INC	CTXS	470	64.01	30,082 40	60 72	28,538 40	-1,544.00	0 6	0 0
GOOGLE INC CLA	GOOG	80	605 84	48,467 14	645.90	51,672.00	3,204.86	1 1	0 0
QUALCOMM INC COM	QCOM	2,200	34 77	76,489 24	54.70	120,340.00	43,850 76	2.6	1 6
				197,408 75		245,100 40	47,691 65	5.3	0 8
TELECOMMUNICATIONS									
AMERICAN TOWER CORP	AMT	1,500	51 99	77,979 74	60 01	90,015 00	12,035.26	2 0	0.0
TRANSPORTATION									
KIRBY CORP	KEX	6,300	0 67	4,223 10	65 84	414,792 00	410,568 90	9.0	0 0

AUREUS
ASSET MANAGEMENT

ACCOUNT HOLDINGS ON DECEMBER 31, 2011

ARCADIA CHARITABLE TRUST - EXCLUDING WINDHAVEN

SECURITY	SECURITY SYMBOL	QUANTITY	UNIT COST	TOTAL COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT. ASSETS	CUR. YIEL
INDUSTRIALS									
SNAP-ON INC COM	SNA	1,900	35.04	66,581 00	50.62	96,178 00	29,597.00	2 1	2 7
				1,794,779 95		2,393,833.24	599,053.29	51.9	1 1
MUTUAL FUNDS									
MUTUAL FUNDS									
FIDELITY FLOATING RATE HIGH INCOME	FFRHX	10,343	9.36	96,843 56	9.64	99,704.76	2,861.20	2.2	3 3
MFO VANGUARD SHORT TERM INVT GRADE AD	VFSUX	12,702	10.72	136,195.21	10 64	135,150 67	-1,044 54	2 9	2 9
VANGUARD INTM TERM INVT GRADE ADMR	VFIDX	11,119	10 02	111,449.88	9.99	111,081.96	-367.92	2.4	4.3
				344,488.65		345,937.39	1,448.74	7.5	3.5
				344,488.65		345,937 39	1,448 74	7 5	3.5
Total				2,139,269		2,739,771			

AUREUS
ASSET MANAGEMENT

ACCOUNT HOLDINGS ON DECEMBER 31, 2011

ARCADIA CHARITABLE TRUST - WINDHAVEN
WINDHAVEN DIVERSIFIED CONSERVATIVE STRATEGY

SECURITY	SECURITY SYMBOL	QUANTITY	UNIT COST	TOTAL COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT. ASSETS	CUR. YIEL
BOND FUNDS									
FIXED INCOME									
ISHARES BARCLAYS 1-3 YR TREAS BOND FUND	SHY	1,953	83 94	163,944.26	84.50	165,028.50	1,084.24	9 7	0 8
ISHARES BARCLAYS 7-10 YR TREAS BOND FUND	IEF	525	96.64	50,733.45	102 64	53,886.00	3,152 55	3.2	3.4
ISHARES BARCLAYS TIPS BOND FUND	TIP	1,303	106 46	138,718.90	116.73	152,099.19	13,380.29	8 9	3 3
PIMCO 15+ YEAR US TIPS INDEX ETF	LTPZ	932	56 45	52,609.49	64.18	59,819.49	7,209.99	3.5	4.1
PIMCO ENHANCED SHORT MATURITY STRAT FD	MINT	2,428	100.78	244,689.62	101.00	245,228 00	538.38	14 4	0.7
SPDR BARCLAYS CAPITAL SHORT TERM	SCPB	3,869	30 38	117,545 92	30.52	118,081 88	535.96	6 9	6.3
VANGUARD TOTAL BOND MARKET ETF	BND	4,138	78 80	326,076 68	83.56	345,771.28	19,694.60	20 2	4 0
				1,094,318 33		1,139,914 34	45,596 01	66 7	3.0
				1,094,318.33		1,139,914.34	45,596.01	66 7	3 0
EQUITY FUNDS									
INDEXED EQUITY									
POWERSHARES QQQ	QQQ	952	52.99	50,446.81	55.83	53,150 16	2,703.35	3 1	0 8
VANGUARD SPECIALIZED PORTFOLIOS DIV APPR	VIG	1,006	46 82	47,096 70	54 65	54,977 90	7,881.20	3.2	2.1
VANGUARD TOTAL STOCK MARKET ETF	VTI	743	67 40	50,078 72	59 08	43,896 44	-6,182.28	2 6	1 9
				147,622.23		152,024.50	4,402.27	8 9	1.6
REAL ASSETS									
CURRENCYSHARES JAPANESE YEN TR	FXY	388	128 26	49,763 13	127 93	49,636 84	-126 29	2.9	0 0
POWERSHARES DB COMMODITY INDEX TRACKING FD	DBC	2,120	23 71	50,273 29	28.59	60,610 80	10,337 51	3 5	0.0
SPDR GOLD SHARES	GLD	671	105 89	71,052.20	170.69	114,534 73	43,482 54	6.7	0.0
				171,088 62		224,782.37	53,693 76	13 2	0 0

AUREUS
ASSET MANAGEMENT

ACCOUNT HOLDINGS ON DECEMBER 31, 2011

ARCADIA CHARITABLE TRUST - WINDHAVEN
WINDHAVEN DIVERSIFIED CONSERVATIVE STRATEGY

SECURITY	SECURITY SYMBOL	QUANTITY	UNIT COST	TOTAL COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT. ASSETS	CUR. YIEL
REAL ESTATE ASSETS									
VANGUARD REIT INDEX FD	VNQ	1,723	54 15	93,308 91	54 08	93,179 84	-129.07	5 5	3 4
				412,019.76		469,986 71	57,966.95	27.5	1.2
MUTUAL FUNDS									
MUTUAL FUNDS									
ISHARESINC MSCI HONG KONG INDEX FD	EWH	3,141	16 38	51,443 08	15 47	48,591 27	-2,851.81	2.8	2.0
				51,443.08		48,591 27	-2,851.81	2 8	2 0
TOTAL PORTFOLIO				1,557,781.00		1,658,492.00			

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
HARLEM ACADEMY 1330 FIFTH AVENUE NEW YORK, NY 10026	N/A	PUBLIC CHARITY	EDUCATION	60,000.
FIDELITY CHARITABLE GIFT FUND	N/A	PUBLIC CHARITY	GENERAL PURPOSE	26,302.
Total from continuation sheets				86,302.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED STATEMENTS			
b	SEE ATTACHED STATEMENTS			
c	THE MILLS CORPORATION - SECURITIES LITIGATION	P		
d	FROM K-1 AUREUS FUND I, LLC			
e	FROM K-1 AUREUS FUND I, LLC			
f	FROM K-1 THE BLACKSTONE GROUP L.P.			
g	FROM K-1 THE BLACKSTONE GROUP L.P.			
h	FROM K-1 POWERSHARES DB COMMODITY INDEX			
i	FROM K-1 POWERSHARES DB COMMODITY INDEX			
j	FROM K-1 FOUNDERS PARTNERSHIP II LLC			
k	FROM K-1 PALO ALTO FUND II, L.P.			
l	FROM K-1 PALO ALTO FUND II, L.P.			
m	CAPITAL GAINS DIVIDENDS			
n				
o				

	(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	921,301.		914,419.	6,882.
b	2,520,704.		2,333,908.	186,796.
c				15.
d				26,002.
e				26,873.
f				5.
g				277.
h				<287.>
i				750.
j				10,590.
k				54.
l				1,953.
m	3,976.			3,976.
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				6,882.
b				186,796.
c				15.
d				26,002.
e				26,873.
f				5.
g				277.
h				<287.>
i				750.
j				10,590.
k				54.
l				1,953.
m				3,976.
n				
o				

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	263,886.
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

123591
05-01-11