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 SALEM FOUNDATION

A Employer identification number: 13-7196668

Number and street (or P O box number if mail is not delivered to street address): C/O PROVIDENCE EQUITY PARTNERS, 50 KENNEDY PLAZA, 18TH FLOOR

Room/suite:

B Telephone number (see instructions): (401) 751-0588

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

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 2,557,963.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) ____ *(Part I, column (d) must be on cash basis)*

**Part I Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 | 2,324. | 2,324. | | ATCH 1 |
| | 4 Dividends and interest from securities | 39,244. | 39,244. | | ATCH 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 79,744. | | | |
| | b Gross sales price for all assets on line 6a 671,505. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 79,726. | | |
| | 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) | -2,543. | -2,543. | | ATCH 3 |
| | **12 Total.** Add lines 1 through 11 | 118,769. | 118,751. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 0 | | | |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach schedule) | | | | |
| | c Other professional fees (attach schedule) * | 19,956. | 18,984. | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule) (see instructions) ** | 44,133. | 2,133. | | |
| | 19 Depreciation (attach schedule) and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) ATCH 6 | 50. | | | 50. |
| | **24 Total operating and administrative expenses.** Add lines 13 through 23 | 64,139. | 21,117. | | 50. |
| | 25 Contributions, gifts, grants paid | 1,083,130. | | | 1,083,130. |
| | 26 Total expenses and disbursements Add lines 24 and 25 | 1,147,269. | 21,117. | | 1,083,180. |
| | 27 Subtract line 26 from line 12 | | | | |
| | a Excess of revenue over expenses and disbursements | -1,028,500. | | | |
| | **b Net investment income** (if negative, enter -0-) | | 97,634. | | |
| | **c Adjusted net income** (if negative, enter -0-) | | | | |

RECEIVED AUG 13 2012 OGDEN, UT IRS-OSC

SCANNED AUG 15 2012

**For Paperwork Reduction Act Notice, see instructions.** *ATCH 4 JSA ** ATCH 5 Form **990-PF** (2011)



\\

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

| | | | Beginning of year | 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 | 2,023,679. | 895,907. | 895,907. |
| | 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) | | | |
| | b | Investments - corporate stock (attach schedule) ATCH 7 | 692,064. | 757,415. | 788,504. |
| | c | Investments - corporate bonds (attach schedule) ATCH 8 | 217,623. | 223,042. | 236,109. |
| | 11 | Investments - land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation (attach schedule) ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other (attach schedule) ATCH 9 | 631,676. | 659,457. | 637,443. |
| | 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) | 3,565,042. | 2,535,821. | 2,557,963. |
| 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) | 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 | 3,565,042. | 2,535,821. | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | | **Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [ ]** | | | |
| | 27 | Capital stock, trust principal, or current funds | | | |
| | 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 | **Total net assets or fund balances** (see instructions) | 3,565,042. | 2,535,821. | |
| | 31 | **Total liabilities and net assets/fund balances** (see instructions) | 3,565,042. | 2,535,821. | |

**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 | 3,565,042. |
| 2 | Enter amount from Part I, line 27a | 2 | -1,028,500. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 2,536,542. |
| 5 | Decreases not included in line 2 (itemize) ▶ ATTACHMENT 10 | 5 | 721. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 2,535,821. |

## 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 PART IV SCHEDULE | | | |
| 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 | | | | |
| 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 | | | | |
| 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 | 79,726. |
| 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 | 0 |

## 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 | 331,380. | 1,863,795. | 0.177799 |
| 2009 | 825,524. | 2,140,897. | 0.385597 |
| 2008 | 874,645. | 3,541,697. | 0.246956 |
| 2007 | 1,171,881. | 5,735,356. | 0.204326 |
| 2006 | 489,852. | 5,751,455. | 0.085170 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 1.099848 |
| 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 | 0.219970 |
| 4 | Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | 4 | 3,299,400. |
| 5 | Multiply line 4 by line 3 | 5 | 725,769. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 976. |
| 7 | Add lines 5 and 6 | 7 | 726,745. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 1,083,180. |

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 ▶ [X] and enter 1% of Part I, line 27b | 1 | 976. |
| 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 | 976. |
| 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 | 976. |
| 6 | Credits/Payments | | |
| a | 2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a — 24,554. | | |
| b | Exempt foreign organizations - tax withheld at source — 6b | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6c | | |
| d | Backup withholding erroneously withheld — 6d | | |
| 7 | Total credits and payments Add lines 6a through 6d | 7 | 24,554. |
| 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 | 23,578. |
| 11 | Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 10,000. **Refunded** ▶ | 11 | 13,578. |

## Part VII-A Statements Regarding Activities

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? | 1b | | X |
| | *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | N/A | |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ NONE (2) On foundation managers ▶ $ NONE | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ NONE | | | |
| 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 | N/A | |
| 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) ▶ RI, | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? *If "No," attach explanation* | 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 ▶ GEORGE COBLEIGH Telephone no ▶ 401-751-0588

Located at ▶ 50 KENNEDY PLACE 18TH FLOOR PROVIDENCE, RI ZIP + 4 ▶ 02903

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

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

**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 | N/A | |
| | 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 | N/A | |
| 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 | N/A | |
| 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 [X] 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 [X] No

**(3)** Provide a grant to an individual for travel, study, or other similar purposes? . . . . . . [ ] Yes [X] No

**(4)** Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) . . . . . . [ ] Yes [X] 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 [X] No

**b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? . . . . . . **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here . . . . . . ▶ [ ]

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . . [ ] Yes [ ] No

*If "Yes," attach the statement required by Regulations section 53 4945-5(d)*

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . . [ ] Yes [X] No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . . **6b** X (No)

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

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . [ ] Yes [X] No

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

## 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 |
|---|---|---|---|---|
| ATTACHMENT 11 | | 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 |
|---|---|---|---|---|
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

**Total number of other employees paid over $50,000** . . . . . . ▶

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

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

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

**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 NONE | |
| 2 | |
| All other program-related investments See instructions<br>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 | 1,836,074. |
| b | Average of monthly cash balances | 1b | 1,513,571. |
| c | Fair market value of all other assets (see instructions) | 1c | |
| d | **Total** (add lines 1a, b, and c) | 1d | 3,349,645. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | |
| 3 | Subtract line 2 from line 1d | 3 | 3,349,645. |
| 4 | Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions) | 4 | 50,245. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 3,299,400. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 164,970. |

**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 | 164,970. |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a | 976. | | |
| b | Income tax for 2011 (This does not include the tax from Part VI ) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 976. |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | | | 3 | 163,994. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | |
| 5 | Add lines 3 and 4 | | | 5 | 163,994. |
| 6 | Deduction from distributable amount (see instructions) | | | 6 | |
| 7 | **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | | | 7 | 163,994. |

**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 | 1,083,180. |
| b | Program-related investments - total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 1,083,180. |
| 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 | 976. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 1,082,204. |

**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 | | | | 163,994. |
| 2 Undistributed income, if any, as of the end of 2011 | | | | |
| a Enter amount for 2010 only | | | | |
| b Total for prior years 20 09 ,20 08 ,20 07 | | | | |
| 3 Excess distributions carryover, if any, to 2011 | | | | |
| a From 2006 ... 489,852. | | | | |
| b From 2007 ... 1,171,881. | | | | |
| c From 2008 ... 875,329. | | | | |
| d From 2009 ... 825,912. | | | | |
| e From 2010 ... 260,248. | | | | |
| f **Total** of lines 3a through e | 3,623,222. | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 1,083,180. | | | | |
| a Applied to 2010, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | | | |
| c Treated as distributions out of corpus (Election required - see instructions) | | | | |
| d Applied to 2011 distributable amount | | | | 163,994. |
| e Remaining amount distributed out of corpus | 919,186. | | | |
| 5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)* | | | | |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 4,542,408. | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | |
| d Subtract line 6c from line 6b Taxable amount - see instructions | | | | |
| e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions | | | | |
| f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 | | | | |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | | | | |
| 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) | 489,852. | | | |
| 9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a | 4,052,556. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2007 ... 1,171,881. | | | | |
| b Excess from 2008 ... 875,329. | | | | |
| c Excess from 2009 ... 825,912. | | | | |
| d Excess from 2010 ... 260,248. | | | | |
| e Excess from 2011 ... 919,186. | | | | |

**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 (a) 2011 | Prior 3 years (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) )

PAUL J SALEM

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

N/A

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

ATTACHMENT 12

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

NO STANDARD FORMAT REQUIRED

c Any submission deadlines

NONE

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

NONE

**Part XV Supplementary Information** (continued)

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

| Recipient<br>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* | | | | |
| ATTACHMENT 14 | | | | 1,083,130. |
| **Total** . . . . . . . . ▶ **3a** | | | | 1,083,130. |
| **b** *Approved for future payment* | | | | |
| ATTACHMENT 13 | | | | |
| **Total** . . . . . . . . ▶ **3b** | | | | 3,100,000. |

## 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 | 41,568. | |
| 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 | 79,744. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue a | | | | | |
| b OTHER INCOME/(LOSS) | | | 01 | -2,543. | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | | 118,769. | |

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . . 13 118,769.

(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.) |
|---|---|

**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 |
|---|---|---|
| | | |

**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 8/6/12 | Title

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

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| JENNIFER D. RHODERICK | Jennifer D Rhoderick | 07/25/2012 | | P00395735 |

Firm's name ▶ ERNST & YOUNG U.S. LLP — Firm's EIN ▶ 34-6565596

Firm's address ▶ 111 MONUMENT CIRCLE, SUITE 2600 INDIANAPOLIS, IN 46204 — Phone no 317-681-7000

# 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) | |
| | | GOLDMAN (SALEM FOUNDATION ALETHEIA) ST<br>PROPERTY TYPE: SECURITIES | | | | P | VAR | VAR |
| 110,937. | | 104,642. | | | | | 6,295. | |
| | | GOLDMAN (SALEM FOUNDATION ALETHEIA) LT<br>PROPERTY TYPE: SECURITIES | | | | P | VAR | VAR |
| 126,145. | | 94,056. | | | | | 32,089. | |
| | | GOLDMAN (SALEM FOUNDATION WESTFIELD) ST<br>PROPERTY TYPE: SECURITIES | | | | P | VAR | VAR |
| 271,142. | | 278,462. | | | | | -7,320. | |
| | | GOLDMAN (SALEM FOUNDATION WESTFIELD) LT<br>PROPERTY TYPE: SECURITIES | | | | P | VAR | VAR |
| 163,281. | | 128,978. | | | | | 34,303. | |
| | | NON-US EQUITY MANAGERS: PORT 2 ST<br>PROPERTY TYPE: SECURITIES | | | | P | VAR | VAR |
| | | | | | | | -14,862. | |
| | | NON-US EQUITY MANAGERS: PORT 2 LT<br>PROPERTY TYPE: SECURITIES | | | | P | VAR | VAR |
| | | | | | | | 29,221. | |
| TOTAL GAIN(LOSS) ........................................... | | | | | | | 79,726. | |

## FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| GOLDMAN | 2,323. | 2,323. |
| NON-US EQUITY MANAGERS: PORT 2 | 1. | 1. |
| TOTAL | 2,324. | 2,324. |

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

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| GOLDMAN | 15,055. | 15,055. |
| NON-US EQUITY MANAGERS: PORT 2 | 24,189. | 24,189. |
| TOTAL | 39,244. | 39,244. |

## FORM 990PF, PART I - OTHER INCOME

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| NON-US EQUITY MANAGERS: PORT 2 | -2,543. | -2,543. |
| TOTALS | -2,543. | -2,543. |

ATTACHMENT 4

## FORM 990PF, PART I - OTHER PROFESSIONAL FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| GOLDMAN | 13,770. | 13,770. |
| NON-US EQUITY MANAGERS: PORT 2 | 6,186. | 5,214. |
| TOTALS | 19,956. | 18,984. |

ATTACHMENT 5

FORM 990PF, PART I - TAXES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| FOREIGN TAXES: | | |
| GOLDMAN | 94. | 94. |
| NON-US EQUITY MGRS: PORT 2 | 2,039. | 2,039. |
| FEDERAL & STATE TAXES: | | |
| GOLDMAN | 42,000. | |
| TOTALS | 44,133. | 2,133. |

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | CHARITABLE PURPOSES |
|---|---|---|
| RI STATE FILING FEE | 50. | 50. |
| TOTALS | 50. | 50. |

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

| DESCRIPTION | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|
| INNOPHOS HOLDINGS INC | 5,192. | 14,228. |
| GOLDMAN | 366,099. | 391,704. |
| GOLDMAN | 386,124. | 382,572. |
| TOTALS | 757,415. | 788,504. |

# SALEM FOUNDATION

## Holdings (Continued)

Period Ended December 31, 2011

### PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| US STOCKS | | | | | | | | |
| INNOPHOS HOLDINGS INC CMN (IPHS) | 293 00 | 48 5600 | 14,228 08 | | No Cost | | 2 0593 | 293 00 |
| | | | **Market Value** | | **Adjusted Cost / [6] Original Cost** | **Unrealized Gain (Loss)** | | **Estimated Annual Income** |
| **TOTAL PORTFOLIO** | | | **1,126,651.37** | | **1,099,355.67** | **13,067.62** | | **7,464.22** |

\+ 5,192 Cost Adjustment
5,192 Book Value

**Innophos Holdings Inc. Corporate Stock**

5,192 Ending Book Value
14,228 Ending FMV

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

## PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| WESTFIELD LARGE CAP GROWTH | | | | | | | | |
| U S DOLLAR | 43 40 | 1.0000 | 43 40 A | | 43 40 B | | | |
| GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14] | 16,963 07 | 1.0000 | 16,963 07 A | 1 0000 | 16,963.07 B | | 0 1909 | 32 39 |
| | **Quantity** | **Market Price** | **Market Value / Accrued Income** | **Unit Cost** | **Cost Basis** | **Unrealized Gain (Loss)** | **Dividend Yield** | **Estimated Annual Income** |
| APOLLO GROUP CLASS A COMMON STOCK (APOL) | 83 00 | 53 8700 | 4,471 21 | 45 6693 | 3,790 55 | 680 66 | | |
| APPLE, INC CMN (AAPL) | 60 00 | 405 0000 | 24,300 00 | 169 7858 | 10,187 15 | 14,112 85 | | |
| BROADCOM CORP CL-A CMN CLASS A (BRCM) | 169 00 | 29 3600 | 4,961 84 | 34 3682 | 5,808 23 | (846 39) | 1 2262 | 60 84 |
| CELGENE CORPORATION CMN (CELG) | 287 00 | 67 6000 | 19,401 20 | 54 4675 | 15,632 18 | 3,769 02 | | |
| CISCO SYSTEMS, INC CMN (CSCO) | 557 00 | 18 0800 | 10,070 56 | 18 3526 | 10,222 42 | (151 86) | 1 3274 | 133 68 |
| CITIGROUP INC CMN (C) | 231 00 | 26 3100 | 6,077 61 | 28 8397 | 6,661 97 | (584 36) | | |
| CITRIX SYSTEMS INC CMN (CTXS) | 137.00 | 60 7200 | 8,318 64 | 69 6258 | 9,538.73 | (1,220.09) | | |
| COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (CTSH) | 90 00 | 64 3100 | 5,787 90 | 65 0522 | 5,854 70 | (66.80) | | |
| COMCAST CORPORATION CMN CLASS A VOTING (CMCSA) | 466.00 | 23.7100 | 11,048.86<br>52.43 | 22 4775 | 10,474 51 | 574.35 | 1 8979 | 209 70 |
| DANAHER CORPORATION CMN (DHR) | 191.00 | 47 0400 | 8,984 64<br>4.78 | 53 1888 | 10,159.06 | (1,174.42) | 0.2126 | 19 10 |
| DOVER CORPORATION CMN (DOV) | 107 00 | 58 0500 | 6,211 35 | 56 9653 | 6,095 29 | 116 06 | 2.1705 | 134 82 |
| DOW CHEMICAL CO CMN (DOW) | 230 00 | 28 7600 | 6,614 80<br>57 50 | 40 5752 | 9,332 29 | (2,717.49) | 3 4771 | 230 00 |
| ELI LILLY & CO CMN (LLY) | 267 00 | 41 5600 | 11,096 52 | 37 1430 | 9,917 19 | 1,179 33 | 4 7161 | 523 32 |
| EMC CORPORATION MASS CMN (EMC) | 396 00 | 21 5400 | 8,529 84 | 20 7776 | 8,227 92 | 301 92 | | |
| FEDEX CORP CMN (FDX) | 0 00 | 83 5100 | 0 00<br>16 25 | | | | 0.6227 | |
| FORD MOTOR COMPANY CMN (F) | 196 00 | 10 7600 | 2,108 96 | 10.2440 | 2,007 82 | 101 14 | 1 8587 | 39 20 |

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit





ATTACHMENT 7A

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| WESTFIELD LARGE CAP GROWTH | | | | | | | | |
| GENERAL ELECTRIC CO CMN (GE) | 448 00 | 17 9100 | 8,023.68<br>97 75 | 18 5044 | 8,289.96 | (266 28) | 3 7968 | 304.64 |
| GENERAL MILLS INC CMN (GIS) | 227 00 | 40.4100 | 9,173 07 | 37.6244 | 8,540 73 | 632.34 | 3.0191 | 276 94 |
| GOODRICH CORPORATION CMN (GR) | 0 00 | 123 7000 | 0 00<br>13 92 | | | | 0 9378 | |
| GOOGLE, INC CMN CLASS A (GOOG) | 29 00 | 645 9000 | 18,731 10 | 466 5321 | 13,529 43 | 5,201 67 | | |
| HALLIBURTON COMPANY CMN (HAL) | 233 00 | 34 5100 | 8,040 83 | 31 7315 | 7,393 44 | 647 40 | 1 0432 | 83 88 |
| INTL BUSINESS MACHINES CORP CMN (IBM) | 43 00 | 183 8800 | 7,906 84 | 181 4251 | 7,801 28 | 105 56 | 1 6315 | 129 00 |
| LOWES COMPANIES INC CMN (LOW) | 336 00 | 25 3800 | 8,527 68 | 24 3587 | 8,184 51 | 343 17 | 2 2065 | 188 16 |
| MACY'S INC CMN (M) | 271.00 | 32 1800 | 8,720 78<br>27 10 | 30 8687 | 8,365 43 | 355 35 | 2 4860 | 216.80 |
| MASTERCARD INCORPORATED CMN CLASS A (MA) | 23 00 | 372 8200 | 8,574 86 | 282.6983 | 6,502 06 | 2,072 80 | 0 1609 | 13 80 |
| NATIONAL OILWELL VARCO, INC. COMMON STOCK CMN (NOV) | 118 00 | 67 9900 | 8,022.82 | 50 0036 | 5,900.43 | 2,122 39 | 0 7060 | 56 64 |
| NEWMONT MINING CORPORATION CMN (NEM) | 124 00 | 60.0100 | 7,441.24 | 65 7917 | 8,158 17 | (716 93) | 2 3329 | 173.60 |
| OCCIDENTAL PETROLEUM CORP CMN (OXY) | 80 00 | 93 7000 | 7,496.00<br>36 80 | 80 8661 | 6,469.29 | 1,026.72 | 1.9637 | 147 20 |
| ORACLE CORPORATION CMN (ORCL) | 390 00 | 25 6500 | 10,003 50 | 22 4583 | 8,758 73 | 1,244 77 | 0 9357 | 93 60 |
| PRECISION CASTPARTS CORP CMN (PCP) | 43 00 | 164 7900 | 7,085 97<br>1 29 | 150 3351 | 6,464 41 | 621 56 | 0 0728 | 5 16 |
| QUALCOMM INC CMN (QCOM) | 183 00 | 54 7000 | 10,010 10 | 46 6482 | 8,536 62 | 1,473 48 | 1 5722 | 157 38 |
| SCHLUMBERGER LTD CMN (SLB) | 84 00 | 68 3100 | 5,738 04<br>30.25 | 72 0787 | 6,054 61 | (316 57) | 1 4639 | 84 00 |
| STANLEY BLACK & DECKER INC CMN (SWK) | 93 00 | 67.6000 | 6,286 80 | 64 4427 | 5,993 17 | 293.63 | | |
| STARBUCKS CORP CMN (SBUX) | 141 00 | 46 0100 | 6,487.41 | 42 6165 | 6,008.93 | 478 48 | 1.4779 | 95 88 |
| TARGET CORPORATION CMN (TGT) | 156 00 | 51 2200 | 7,990.32 | 51.1831 | 7,984.57 | 5.75 | 2 3428 | 187 20 |
| THE HERSHEY COMPANY CMN (HSY) | 217 00 | 61 7800 | 13,406 26 | 54.1406 | 11,748.52 | 1,657.74 | 2.2337 | 299 46 |
| UNITED TECHNOLOGIES CORP CMN (UTX) | 137 00 | 73.0900 | 10,013.33 | 70 9601 | 9,721.54 | 291 79 | 2 6269 | 263.04 |
| VALERO ENERGY CORPORATION CMN (VLO) | 368 00 | 21 0500 | 7,746 40 | 23 9448 | 8,811 70 | (1,065 30) | 2 8504 | 220 80 |
| VERTEX PHARMACEUTICALS INC CMN (VRTX) | 247 00 | 33.2100 | 8,202 87 | 43 8472 | 10,830 27 | (2,627 40) | | |



ATTACHMENT 7A

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| WESTFIELD LARGE CAP GROWTH | | | | | | | | |
| VIACOM INC CMN CLASS B (VIAB) | 187.00 | 45 4100 | 8,491.67<br>46.75 | 25 3383 | 4,738 26 | 3,753 41 | 2 2022 | 187 00 |
| WEATHERFORD INTERNATIONAL LTD CMN (WFT) | 307 00 | 14.6400 | 4,494 48 | 18 3926 | 5,646.52 | (1,152.04) | | |
| WELLS FARGO & CO (NEW) CMN (WFC) | 235 00 | 27 5600 | 6,476 60 | 26 2331 | 6,164 77 | 311 83 | 1 7417 | 112 80 |
| THE HOME DEPOT, INC CMN (HD) | 154 00 | 42 0400 | 6,474 16 | 39 3453 | 6,059 18 | 414 98 | 2 7593 | 178 64 |
| CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (CHKP) | 123 00 | 52 5400 | 6,462 42 | 55 2139 | 6,791 31 | (328 89) | | |
| SUNCOR ENERGY INC CMN (SU) | 279 00 | 28 8300 | 8,043 57 | 32 4246 | 9,046 47 | (1,002 90) | 1 4963 | 120 35 |
| TYCO INTERNATIONAL LTD CMN (TYC) | 219 00 | 46 7100 | 10,229.49 | 46 3094 | 10,141 76 | 87 73 | 2.1409 | 219 00 |
| WARNER CHILCOTT PLC CMN (WCRX) | 597 00 | 15 1300 | 9,032 61 | 22 6514 | 13,522 91 | (4,490 30) | | |
| TOTAL WESTFIELD LARGE CAP GROWTH | | | 408,325.30<br>384.82 | | 383,075 46 | 25,249 86 | 1.8685 | 5,198.02 |

| | Market Value | Adjusted Cost / [6] Original Cost | Unrealized Gain (Loss) | Estimated Annual Income |
|---|---|---|---|---|
| **TOTAL PORTFOLIO** | **408,710.12** | **383,075.46** | **25,249.86** | **5,198.02** |

- A 17,006
391,704 FMV

- B 17,006
+ 30 Cost Adjustment
366,099 Book Value

**Goldman Corporate Stock**

366,099 Ending Book Value
391,704 Ending FMV

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusi... amortization Adjusted cost for GMS Portfolios and Alternative Investments are determin... ...ents to Original Cost for market discount accretion and/or premium



ATTACHMENT 7A

## PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| ALETHEIA ALL CAP GROWTH | | | | | | | | |
| U S DOLLAR | 162 04 | 1 0000 | 162.04 A | | 162 04 B | | | |
| GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14] | 2,423 77 | 1 0000 | 2,423 77 A | 1 0000 | 2,423 77 B | | 0 1889 | 4 58 |
| | **Quantity** | **Market Price** | **Market Value / Accrued Income** | **Unit Cost** | **Cost Basis** | **Unrealized Gain (Loss)** | **Dividend Yield** | **Estimated Annual Income** |
| AMERICAN EAGLE OUTFITTERS INC (NEW) (AEO) | 225 00 | 15 2900 | 3,440 25<br>24 75 | 11 9272 | 2,683 62 | 756 63 | 2 8777 | 99 00 |
| AOL INC CMN (AOL) | 190 00 | 15 1000 | 2,869 00 | 23 3461 | 4,435 76 | (1,566.76) | | |
| APPLE, INC CMN (AAPL) | 17 00 | 405 0000 | 6,885 00 | 390 2112 | 6,633 59 | 251 41 | | |
| ARCHER DANIELS MIDLAND CO CMN (ADM) | 215 00 | 28 6000 | 6,149 00 | 32 4597 | 6,978 84 | (829 84) | 2 4476 | 150 50 |
| ATP OIL & GAS CORP CMN (ATPG) | 440 00 | 7 3600 | 3,238 40 | 17 0863 | 7,517 98 | (4,279 58) | | |
| BANK OF AMERICA CORP CMN (BAC) | 570.00 | 5.5600 | 3,169 20 | 10 2643 | 5,850 63 | (2,681.43) | 0 7194 | 22 80 |
| BARNES & NOBLE, INC CMN (BKS) | 117 00 | 14.4800 | 1,694 16 | 18 7316 | 2,191.60 | (497.44) | | |
| BOEING COMPANY CMN (BA) | 135.00 | 73.3500 | 9,902 25 | 69 5294 | 9,386 47 | 515.78 | 2 3995 | 237 60 |
| CATERPILLAR INC (DELAWARE) CMN (CAT) | 90 00 | 90 6000 | 8,154 00 | 68.3376 | 6,150 38 | 2,003 62 | 2.0309 | 165.60 |
| CELGENE CORPORATION CMN (CELG) | 65 00 | 67 6000 | 4,394 00 | 62.7677 | 4,079 90 | 314 10 | | |
| CHESAPEAKE ENERGY CORPORATION CMN (CHK) | 155 00 | 22 2900 | 3,454 95 | 31 6924 | 4,912 32 | (1,457 37) | 1.5702 | 54 25 |
| CITIGROUP INC CMN (C) | 280 00 | 26 3100 | 7,366 80 | 31 5510 | 8,834 28 | (1,467 48) | | |
| CLEARWIRE CORPORATION CMN CLASS A (CLWR) | 1,615 00 | 1 9400 | 3,133 10 | 2 3729 | 3,832 23 | (699 13) | | |
| COCA-COLA COMPANY (THE) CMN (KO) | 200 00 | 69 9700 | 13,994 00 | 47 7000 | 9,540 00 | 4,454 00 | 2 6869 | 376 00 |
| COEUR D'ALENE MINES CORP CMN (CDE) | 175 00 | 24 1400 | 4,224 50 | 27 5914 | 4,828 49 | (603.99) | | |
| CONTINENTAL RESOURCES, INC CMN (CLR) | 150 00 | 66 7100 | 10,006 50 | 44 1127 | 6,616 90 | 3,389 60 | | |
| DEERE & COMPANY CMN (DE) | 105 00 | 77 3500 | 8,121 75<br>43 05 | 60 3054 | 6,332 07 | 1,789 68 | 2 1202 | 172 20 |
| DEVON ENERGY CORPORATION (NEW) CMN (DVN) | 55 00 | 62.0000 | 3,410 00 | 69 9897 | 3,849 43 | (439.43) | 1 0968 | 37 40 |

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| ALETHEIA ALL CAP GROWTH | | | | | | | | |
| DIRECTV CMN (DTV) | 90.00 | 42 7600 | 3,848 40 | 44.1163 | 3,970 47 | (122 07) | | |
| DOLE FOOD COMPANY, INC. CMN (DOLE) | 465.00 | 8 6500 | 4,022 25 | 10.5957 | 4,927 02 | (904 77) | | |
| EBAY INC. CMN (EBAY) | 235.00 | 30 3300 | 7,127 55 | 31.3542 | 7,368 23 | (240.68) | | |
| ELECTRONIC ARTS CMN (EA) | 315 00 | 20 6000 | 6,489 00 | 21 3547 | 6,726 73 | (237 73) | | |
| EMERSON ELECTRIC CO CMN (EMR) | 95 00 | 46 5900 | 4,426 05 | 45 3017 | 4,303 66 | 122 39 | 3 4342 | 152 00 |
| EXXON MOBIL CORPORATION CMN (XOM) | 155.00 | 84 7600 | 13,137 80 | 58 7941 | 9,113 09 | 4,024 71 | 2 2180 | 291 40 |
| FREEPORT-MCMORAN COPPER & GOLD CMN (FCX) | 250 00 | 36 7900 | 9,197 50 | 51 9002 | 12,975 04 | (3,777 54) | 2 7181 | 250 00 |
| GAP INC CMN (GPS) | 150 00 | 18 5500 | 2,782 50<br>16 88 | 22.8714 | 3,430 71 | (648 21) | 2 4259 | 67 50 |
| HESS CORPORATION CMN (HES) | 90 00 | 56 8000 | 5,112 00<br>9 00 | 55 9296 | 5,033 67 | 78 33 | 0 7042 | 36 00 |
| HUMAN GENOME SCIENCES INC CMN (HGSI) | 375 00 | 7 3900 | 2,771.25 | 27 0267 | 10,135 02 | (7,363 77) | | |
| INTEL CORPORATION CMN (INTC) | 175.00 | 24 2500 | 4,243 75 | 22.0339 | 3,855 93 | 387 82 | 3 4639 | 147 00 |
| INTL BUSINESS MACHINES CORP CMN (IBM) | 81 00 | 183.8800 | 14,894.28 | 152 6166 | 12,361 95 | 2,532.33 | 1 6315 | 243 00 |
| IRIDIUM COMMUNICATIONS INC CMN (IRDM) | 310.00 | 7 7100 | 2,390.10 | 8 9246 | 2,766 64 | (376 54) | | |
| JOHNSON & JOHNSON CMN (JNJ) | 50 00 | 65 5800 | 3,279 00 | 58 4895 | 2,924 47 | 354 53 | 3 4767 | 114 00 |
| LAS VEGAS SANDS CORP CMN (LVS) | 155 00 | 42 7300 | 6,623 15 | 31 3137 | 4,853 62 | 1,769 53 | | |
| LENNAR CORPORATION CMN CLASS A (LEN) | 240 00 | 19 6500 | 4,716 00 | 19 1492 | 4,595 81 | 120 19 | 0 8142 | 38 40 |
| MARVELL TECHNOLOGY GROUP LTD CMN (MRVL) | 320 00 | 13 8500 | 4,432 00 | 15 3227 | 4,903 27 | (471 27) | | |
| MC DONALDS CORP CMN (MCD) | 145 00 | 100 3300 | 14,547 85 | 51 8742 | 7,521 76 | 7,026 09 | 2 7908 | 406 00 |
| MCMORAN EXPLORATION INC CMN (MMR) | 455 00 | 14 5500 | 6,620 25 | 16 5485 | 7,529 55 | (909 30) | | |
| MEDTRONIC INC CMN (MDT) | 85 00 | 38 2500 | 3,251 25 | 37 4754 | 3,185 41 | 65 84 | 2 5359 | 82 45 |
| MERCK & CO , INC CMN (MRK) | 165 00 | 37.7000 | 6,220 50<br>69.30 | 34 0292 | 5,614 82 | 605 68 | 4 4562 | 277 20 |
| MGM RESORTS INTERNATIONAL CMN (MGM) | 280 00 | 10 4300 | 2,920 40 | 10.6394 | 2,979.02 | (58.62) | | |
| MOLYCORP, INC CMN (MCP) | 355.00 | 23 9800 | 8,512 90 | 35.8996 | 12,744 37 | (4,231.47) | | |
| MONSANTO COMPANY CMN (MON) | 50.00 | 70 0700 | 3,503 50 | 73 5244 | 3,676 22 | (172 72) | 1 7126 | 60.00 |
| NEWMONT MINING CORPORATION CMN (NEM) | 115 00 | 60 0100 | 6,901 15 | 45 1194 | 5,188 73 | 1,712 42 | 2 3329 | 161 00 |
| NOBLE ENERGY INC CMN (NBL) | 105 00 | 94 3900 | 9,910 95 | 85 0305 | 8,928 20 | 982 75 | 0 9323 | 92 40 |
| NVIDIA CORP CMN (NVDA) | 245 00 | 13 8600 | 3,395 70 | 15 3329 | 3,756 56 | (360 86) | | |

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| ALETHEIA ALL CAP GROWTH | | | | | | | | |
| OPKO HEALTH INC CMN (OPK) | 1,455.00 | 4 9000 | 7,129 50 | 4.6759 | 6,803 42 | 326.08 | | |
| SAIC, INC. CMN (SAI) | 245 00 | 12 2900 | 3,011 05 | 17 8814 | 4,380.95 | (1,369 90) | | |
| SMITHFIELD FOODS INC. CMN (SFD) | 130.00 | 24 2800 | 3,156 40 | 22.6380 | 2,942 94 | 213.46 | | |
| SUNPOWER CORPORATION CMN (SPWR) | 755 00 | 6 2300 | 4,703 65 | 13 8134 | 10,429 15 | (5,725 50) | | |
| TEJON RANCH CO CMN (TRC) | 125 00 | 24 4800 | 3,060 00 | 35 1863 | 4,398 29 | (1,338 29) | | |
| THE MOSAIC COMPANY CMN (MOS) | 105 00 | 50 4300 | 5,295 15 | 66 4145 | 6,973 52 | (1,678 37) | | |
| UNITED CONTINENTAL HOLDING INC CMN (UAL) | 102 00 | 18 8700 | 1,924 74 | 23 8850 | 2,436 27 | (511 53) | | |
| WAL MART STORES INC CMN (WMT) | 120 00 | 59 7600 | 7,171 20<br>45 63 | 47 2689 | 5,672 27 | 1,498 93 | 2 4431 | 175 20 |
| WALT DISNEY COMPANY (THE) CMN (DIS) | 110 00 | 37 5000 | 4,125 00 | 37 6244 | 4,138 68 | (13 68) | 1.6000 | 66 00 |
| WYNN RESORTS, LIMITED CMN (WYNN) | 45 00 | 110.4900 | 4,972.05 | 104 7709 | 4,714.69 | 257 36 | 1 8101 | 90 00 |
| BARRICK GOLD CORPORATION CMN (ABX) | 225 00 | 45 2500 | 10,181.25 | 35.6855 | 8,029.25 | 2,152 01 | 1 3260 | 135 00 |
| CANADIAN NATURAL RESOURCES CMN (CNQ) | 290.00 | 37.3700 | 10,837.30<br>19.25 | 38 3838 | 11,131.29 | (293 99) | 0 9530 | 103 28 |
| GOLAR LNG LTD CMN (GLNG) | 70 00 | 44 4500 | 3,111.50 | 33 2651 | 2,328 56 | 782.94 | 2 6997 | 84.00 |
| KINROSS GOLD CORP CMN (KGC) | 440 00 | 11 4000 | 5,016 00 | 14 6468 | 6,444 61 | (1,428 61) | 1 0526 | 52 80 |
| NOVAGOLD RESOURCES INC. CMN (NG) | 1,200 00 | 8 4800 | 10,176 00 | 9 0690 | 10,882 77 | (706 77) | | |
| SILVER WHEATON CORP CMN (SLW) | 105 00 | 28 9600 | 3,040 80 | 37 6789 | 3,956 28 | (915 48) | 1.2431 | 37 80 |
| SUNCOR ENERGY INC CMN (SU) | 335 00 | 28 8300 | 9,658 05 | 31 3151 | 10,490 57 | (832 52) | 1 4963 | 144 51 |
| VALEANT PHARMACEUTICALS INTL CMN (VRX) | 70 00 | 46 6900 | 3,268 30 | 46 0436 | 3,223 05 | 45 25 | | |
| SPDR GOLD TRUST ETF (GLD) | 40 00 | 151 9900 | 6,079 60 | 70 1460 | 2,805 84 | 3,273 76 | | |

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| ALETHEIA ALL CAP GROWTH | | | | | | | | |
| ISHARES SILVER TRUST ETF (SLV) | 280 00 | 26.9400 | 7,543 20 | 13 8231 | 3,870 47 | 3,672.73 | | |
| TOTAL ALETHEIA ALL CAP GROWTH | | | 384,930 44<br>227 86 | | 388,663.14 | (3,732.69) | 2 0432 | 4,626 87 |

| | Market Value | Adjusted Cost / Original Cost[6] | Unrealized Gain (Loss) | Estimated Annual Income |
|---|---|---|---|---|
| **TOTAL PORTFOLIO** | **385,158.30** | **388,663.14** | **(3,732.69)** | **4,626.87** |

- A 2,586     - B 2,586
382,572 FMV     + 47 Cost Adjustment
386,124 Book Value

**Goldman Corporate Stock**

386,124 Ending Book Value
382,572 Ending FMV

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

| DESCRIPTION | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|
| GOLDMAN CORE FIXED INCOME FUND | 223,042. | 236,109. |
| TOTALS | 223,042. | 236,109. |

## FIXED INCOME

| | Date Acquired or Sold Short | Holding Period | Quantity | Market Price | Market Value | Unit Cost | Cost Basis | Unrealized Gain (Loss) |
|---|---|---|---|---|---|---|---|---|
| **INVESTMENT GRADE FIXED INCOME** | | | | | | | | |
| GS CORE FIXED INCOME FUND | | | | | | | | |
| GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES | Feb 01 07 | LT | 16,339.16 | 10 3200 | 168,620.09 | 9.8097 | 160,282.47 | 8,337 62 |
| | Feb 28 07 | LT | 191.66 | 10 3200 | 1,977.91 | 9 9202 | 1,901 28 | 76 63 |
| | Mar 30 07 | LT | 234 35 | 10.3200 | 2,418 51 | 9.8700 | 2,313 05 | 105 46 |
| | Apr 19 07 | LT | 150 18 | 10.3200 | 1,549 82 | 9.8800 | 1,483 74 | 66 08 |
| | Apr 30 07 | LT | 94.50 | 10 3200 | 975 19 | 9 8900 | 934 56 | 40 63 |
| | May 31 07 | LT | 266 70 | 10 3200 | 2,752 35 | 9 7800 | 2,608 34 | 144.01 |
| | Jun 29 07 | LT | 281 64 | 10 3200 | 2,906 54 | 9 7400 | 2,743 18 | 163 36 |
| | Jul 31 07 | LT | 299 55 | 10 3200 | 3,091 30 | 9 7800 | 2,929 55 | 161 75 |
| | Aug 31 07 | LT | 300 24 | 10 3200 | 3,098 49 | 9 8300 | 2,951 37 | 147.12 |
| | Sep 28 07 | LT | 305 07 | 10 3200 | 3,148 28 | 9 8800 | 3,014 05 | 134 23 |
| | Oct 31 07 | LT | 324 49 | 10 3200 | 3,348 69 | 9 9000 | 3,212 40 | 136 29 |
| | Nov 30 07 | LT | 326 05 | 10 3200 | 3,364 79 | 10 0400 | 3,273 50 | 91 29 |
| | Dec 31 07 | LT | 317 45 | 10 3200 | 3,276 05 | 10 0100 | 3,177 64 | 98 41 |
| | Jan 31 08 | LT | 191 74 | 10 3200 | 1,978 73 | 10 1400 | 1,944 21 | 34.52 |
| | Feb 29 08 | LT | 136 58 | 10 3200 | 1,409 52 | 9 8700 | 1,348 05 | 61 47 |
| | Mar 31 08 | LT | 86.22 | 10 3200 | 889.74 | 9 6000 | 827.66 | 62.08 |
| | Apr 30 08 | LT | 84 67 | 10 3200 | 873 80 | 9 6600 | 817 92 | 55 88 |
| | May 30 08 | LT | 89 68 | 10 3200 | 925 54 | 9 5700 | 858 28 | 67 26 |
| | Jun 30 08 | LT | 89.90 | 10 3200 | 927.81 | 9 4100 | 846.00 | 81.81 |
| | Jul 31 08 | LT | 90 85 | 10.3200 | 937 61 | 9.1200 | 828.59 | 109.02 |
| | Aug 29 08 | LT | 94.59 | 10 3200 | 976 19 | 9 1700 | 867 41 | 108 78 |
| | Sep 30 08 | LT | 89 61 | 10.3200 | 924.76 | 8 9100 | 798.42 | 126.34 |
| | Oct 31 08 | LT | 97.16 | 10.3200 | 1,002.67 | 8 3700 | 813.21 | 189 46 |
| | Nov 28 08 | LT | 90 48 | 10 3200 | 933.72 | 8 2100 | 742 82 | 190 90 |
| | Dec 15 08 | LT | 26 18 | 10 3200 | 270 21 | 8 2500 | 216 01 | 54 20 |
| | Dec 15 08 | LT | 101 74 | 10 3200 | 1,049 97 | 8 2500 | 839 36 | 210 61 |
| | Dec 31 08 | LT | 82 55 | 10.3200 | 851 94 | 8 4400 | 696 74 | 155 20 |
| | Jan 30 09 | LT | 86 50 | 10.3200 | 892 72 | 8 3600 | 723.17 | 169 55 |
| | Feb 27 09 | LT | 92 62 | 10 3200 | 955 84 | 8 2000 | 759 48 | 196 36 |
| | Mar 31 09 | LT | 92 46 | 10 3200 | 954 23 | 8 3000 | 767.45 | 186 78 |
| | Apr 30 09 | LT | 82 27 | 10 3200 | 849 07 | 8 4200 | 692.75 | 156.32 |

## FIXED INCOME (Continued)

| | Date Acquired or Sold Short | Holding Period | Quantity | Market Price | Market Value | Unit Cost | Cost Basis | Unrealized Gain (Loss) |
|---|---|---|---|---|---|---|---|---|
| **INVESTMENT GRADE FIXED INCOME (Continued)** | | | | | | | | |
| GS CORE FIXED INCOME FUND | | | | | | | | |
| | May 29 09 | LT | 80 15 | 10 3200 | 827 11 | 8.6300 | 691 66 | 135.45 |
| | Jun 30 09 | LT | 75.43 | 10 3200 | 778 47 | 8.6900 | 655 51 | 122.96 |
| | Jul 31 09 | LT | 77.64 | 10.3200 | 801.28 | 9 0500 | 702 67 | 98 61 |
| | Aug 31 09 | LT | 74 29 | 10.3200 | 766.70 | 9.1599 | 680 52 | 86 18 |
| | Sep 30 09 | LT | 66 03 | 10.3200 | 681.44 | 9.3300 | 616 07 | 65.37 |
| | Oct 30 09 | LT | 71 43 | 10 3200 | 737 12 | 9.4400 | 674 26 | 62.86 |
| | Nov 30 09 | LT | 60.71 | 10 3200 | 626 54 | 9 5400 | 579 18 | 47 36 |
| | Dec 31 09 | LT | 58 85 | 10 3200 | 607 28 | 9 3999 | 553 14 | 54 14 |
| | Jan 29 10 | LT | 56 83 | 10 3200 | 586 51 | 9 5599 | 543 31 | 43 20 |
| | Feb 26 10 | LT | 56 79 | 10 3200 | 586 09 | 9.5901 | 544 64 | 41 45 |
| | Mar 31 10 | LT | 58 47 | 10 3200 | 603 45 | 9 5701 | 559 60 | 43 85 |
| | Apr 30 10 | LT | 58 06 | 10 3200 | 599 14 | 9 6700 | 561 40 | 37 74 |
| | May 28 10 | LT | 54 56 | 10 3200 | 563 03 | 9 6800 | 528 11 | 34.92 |
| | Jun 30 10 | LT | 48 97 | 10 3200 | 505.41 | 9 8001 | 479 95 | 25 46 |
| | Jul 30 10 | LT | 46 10 | 10 3200 | 475 76 | 9 8800 | 455 48 | 20 28 |
| | Aug 31 10 | LT | 43 69 | 10.3200 | 450.87 | 10.0101 | 437.33 | 13.54 |
| | Sep 30 10 | LT | 43 79 | 10.3200 | 451 86 | 10 0100 | 438 29 | 13 57 |
| | Oct 29 10 | LT | 44 84 | 10.3200 | 462.70 | 10.0500 | 450.59 | 12.11 |
| | Nov 30 10 | LT | 45 87 | 10 3200 | 473 38 | 9.9900 | 458 24 | 15 14 |
| | Dec 31 10 | 365 | 81 35 | 10 3200 | 839 50 | 9.8399 | 800 45 | 39 05 |
| | Jan 31 11 | 334 | 48 00 | 10 3200 | 495 33 | 9.8400 | 472 29 | 23 04 |
| | Feb 28 11 | 306 | 48 46 | 10 3200 | 500 13 | 9.8601 | 477 84 | 22 29 |
| | Mar 31 11 | 275 | 46.83 | 10 3200 | 483 28 | 9 8300 | 460 33 | 22 95 |
| | Apr 29 11 | 246 | 43 81 | 10 3200 | 452 07 | 9.9500 | 435 86 | 16 21 |
| | May 31 11 | 214 | 45 75 | 10 3200 | 472 15 | 10 0501 | 459 80 | 12 35 |
| | Jun 30 11 | 184 | 48 00 | 10 3200 | 495 36 | 9 9800 | 479 04 | 16 32 |
| | Jul 29 11 | 155 | 48 14 | 10 3200 | 496 78 | 10 1201 | 487 16 | 9 62 |



ATTACHMENT 8A

# SALEM FOUNDATION
## Tax Lots (Continued)

Period Ended December 31, 2011

### FIXED INCOME (Continued)

| | Date Acquired or Sold Short | Holding Period | Quantity | Market Price | Market Value | Unit Cost | Cost Basis | Unrealized Gain (Loss) |
|---|---|---|---|---|---|---|---|---|
| **INVESTMENT GRADE FIXED INCOME (Continued)** | | | | | | | | |
| GS CORE FIXED INCOME FUND | | | | | | | | |
| | Aug 31 11 | 122 | 42 82 | 10 3200 | 441.86 | 10.2301 | 438.01 | 3.85 |
| | Sep 30 11 | 92 | 41 31 | 10.3200 | 426.32 | 10 2600 | 423 84 | 2 48 |
| | Oct 31 11 | 61 | 44.10 | 10 3200 | 455 06 | 10.2599 | 452.41 | 2 65 |
| | Nov 30 11 | 31 | 40 23 | 10.3200 | 415.16 | 10.2399 | 411.94 | 3.22 |
| | Dec 30 11 | 1 | 40 70 | 10 3200 | 420.05 | 10.3201 | 420.06 | (0 01) |
| **POSITION TOTAL** | | | **22,878.80** | | **236,109.26** | | **223,041.64** | **13,067.62** |

**Goldman Core Fixed Income Fund Corporate Bonds**

223,042 Ending Book Value
236,109 Ending FMV

[5] Indicates Unrealized Gains were calculated using incomplete cost information



ATTACHMENT 8A

ATTACHMENT 9

## FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|
| NON-US EQUITY MANAGERS:PORT 2 | 659,457. | 637,443. |
| TOTALS | 659,457. | 637,443. |

ATTACHMENT 10

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

| DESCRIPTION | AMOUNT |
|---|---|
| PRIOR PERIOD ADJUSTMENT - UNREALIZED GAIN (RECLAIMABLE FOREIGN TAXES) | 721. |
| TOTAL | 721. |

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

ATTACHMENT 11

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | | | |
|---|---|---|---|---|
| PAUL J. SALEM<br>41 NAYATT RD<br>BARRINGTON, RI 02806 | TRUSTEE | 0 | 0 | 0 |
| | GRAND TOTALS | | | |

ATTACHMENT 12

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

PAUL J SALEM
C/O PROVIDENCE EQUITY PARTNERS, INC
50 KENNEDY PLAZA, PROV, RI 02903
401-751-0588

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 13

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|---|---|---|
| SAINT JOHN'S HIGH SCHOOL<br>INSTITUTIONAL ADVANCEMENT OFFICE<br>378 MAIN STREET<br>SHREWSBURY, MA 01545-9957 | NONE<br>170(B)(1)(A)(II) | SUPPORT ST. JOHN'S. "VISION FOR TOMORROW CAMPAIGN" | 1,100,000 |
| YEAR UP BOSTON<br>93 SUMMER STREET, 5TH FLOOR<br>BOSTON, MA 02110 | NONE<br>170(B)(1)(A)(II) | SUPPORT YEAR UP'S NATIONAL "OPPORTUNITY CAMPAIGN" TO FUTHER YOUNG ADULTS TECHNICAL & PROFESSIONAL SKILLS | 1,600,000 |
| YEAR UP PROVIDENCE<br>10 DORRANCE STREET, SUITE 1108<br>PROVIDENCE, RI 02903 | NONE<br>170(B)(1)(A)(II) | SUPPORT YEAR UP'S MISSION TO FUTHER YOUNG ADULTS TECHNICAL & PROFESSIONAL SKILLS. | 400,000. |
| | | TOTAL CONTRIBUTIONS APPROVED | 3,100,000. |

**FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR**

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR & FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|---|---|---|
| INNER CITY SCHOLARSHIP FUND<br>260 FRANKLIN STREET<br>BOSTON, MA 02110 | NONE<br>§509(A)(2) | HELPS RAISE FUNDS FOR SCHOLARSHIPS | 5,000 |
| GOOD SPORTS ORGANIZATION<br>1515 HANCOCK STREET, SUITE 301<br>QUINCY, MA 02169 | NONE<br>§170(B)(1)(A)(VI) | OFFERS A VARIETY OF OPPORTUNITIES TO INCREASE YOUTH PARTICIPATION IN SPORTS, FITNESS, AND RECREATIONAL PROGRAMS BY PROVIDING SPORTS EQUIPMENT | 1,500 |
| AGASSIZ VILLAGE<br>238 BEDFORD STREET<br>LEXINGTON, MA 02420 | NONE<br>§170(B)(1)(A)(VI) | SUPPORT CHILDREN BY PROVIDING OPPORTUNITIES TO PRACTICE AND DEVELOP LEADERSHIP AS WELL AS LIFE SKILLS | 500 |
| OCEAN STATE SQUASH<br>PO BOX 2771<br>PROVIDENCE, RI 02906 | NONE<br>§509(A)(2) | RECREATION, SPORTS, LEISURE, ATHLETICS / (TENNIS AND RACQUET SPORTS CLUBS/LEAGUES) | 250 |
| PAN-MASS CHALLENGE<br>774TH AVENUE<br>NEEDHAM, RI 02494 | NONE<br>§509(A)(2) | RAISES MONEY FOR LIFE-SAVING CANCER RESEARCH AND TREATMENT AT DANA-FARBER CANCER INSTITUTE | 20,000 |
| ST JOHN'S HIGH SCHOOL<br>378 MAIN STREET<br>SHREWSBURY, MA 01545 | NONE<br>§170(B)(1)(A)(II) | EDUCATIONAL- TO SUPPORT STUDENTS NEEDS | 350,130 |
| YEAR UP BOSTON<br>93 SUMMER STREET<br>BOSTON, MA 02110 | NONE<br>§170(B)(1)(A)(II) | FURTHER YOUNG ADULTS TECHNICAL & PROFESSIONAL SKILLS | 445,000 |
| YEAR UP PROVIDENCE<br>10 DORRANCE STREET, SUITE 1108<br>PROVIDENCE, RI 02903 | NONE<br>§170(B)(1)(A)(II) | FURTHER YOUNG ADULTS TECHNICAL & PROFESSIONAL SKILLS | 100,000 |
| FREEDOM HOUSE INC<br>14 CRAWFORD STREET<br>BOSTON, MA 02121 | NONE<br>§509(A)(2) | PROVIDE LEADERSHIP & STEWARDSHIP FOR DISTRESSE URBAN NEIGHBORHOODS IN ORDER TO ALLEVIATE POVERTY, INCREASE CIVIC ENGAGEMENT AND SOCIAL INNOVATION AND TO IMPROVE HIGH SCHOOL/COLLEGE GRADUATION RATES | 3,000 |
| SUMMER SEARCH<br>500 SANSOME STREET, SUITE 350<br>SAN FRANCISCO, CA 94111 | NONE<br>§170(B)(1)(A)(VI) | FIND RESILIENT LOW-INCOME HIGH SCHOOL STUDENTS AND INSPIRE THEM TO BECOME RESPONSIBLE ALTRUISTIC LEADERS BY PROVIDING YEAR-ROUND MENTORING, SUMMER EXPIERIENCES, COLLEGE ADVISING AND A LASTING SUPPORT NETWORK | 500 |

| | | | |
|---|---|---|---|
| SOPHIA ACADEMY<br>979 BRANCH AVENUE<br>PROVIDENCE, RI 02904 | NONE<br>§170(B)(1)(A)(II) | A MIDDLE SCHOOL FOR GIRLS FROM LOW-INCOME FAMILIES | 250 |
| FOUNDATION OF WEST AFRICA<br>27 WALNUT ROAD<br>BARRINGTON, RI 02806 | NONE<br>§170(B)(1)(A)(VI) | SUPPORT FOR THE PEOPLE OF WEST AFRICA IN THEIR ENDEAVOR TO ACHIEVE LASTING PEACE AND PROSPERITY | 500 |
| FUTURE CHEFS TSNE<br>560 ALBANY STREET<br>BOSTON, MA 02118 | NONE<br>§170(B)(1)(A)(VI) | PROVIDE APPRENTICESHIPS FOR TEENAGERS TO PARTNER WITH LOCAL CHEFS FOR EMPLOYMENT & EDUCATIONAL OPPORTUNITIES | 8,500 |
| NEWASURION COMPASSION FUND<br>648 GRASSMERE PARK DRIVE<br>NASHVILLE, TN 37211 | NONE<br>§170(B)(1)(A)(VI) | PROVIDE ASSISTANCE FOR THOSE AFFECTED BY HARDSHIP DUE TO AN EVENT BEYOND THEIR CONTROL INCLUDING DISASTERS, FAMILY MEMBER CARE, EMERGENCY TRAVEL, FUNERAL EXPENSES, ETC | 10,000 |
| MYRA KRAFT GIVING BACK SCHOLARSHIP FUND<br>50 CONGRESS STREET, SUITE 730<br>BOSTON, MA 02109 | NONE<br>§170(B)(1)(A)(VI) | HELPS FURTHER EDUCATIONAL INITIATIVES AND THE ADVANCEMENT OF OUR YOUTH | 5,000 |
| BARRINGTON EDUCATION FOUNDATION<br>283 COUNTY ROAD<br>BARRINGTON, RI 02806 | NONE<br>§170(B)(1)(A)(VI) | FUNDING SUPPORTS A WIDE RANGE OF PROGRAMS, TECHNOLOGY, AND MATERIALS TO THE BARRINGTON PUBLIC SCHOOL SYSTEM | 500 |
| WELLNESS IN THE SCHOOLS<br>124 WEST 87TH STREET, SUITE A<br>NEW YORK, NY 10024 | NONE<br>§170(B)(1)(A)(VI) | INSPIRE HEALTHY EATING, ENVIRONMENTAL AWARENESS AND FITNESS AS A WAY OF LIFE FOR CHILDREN IN NEW YORK CITY | 1,000 |
| CVS CAREMARK CHARITY CLASSIC INC<br>ONE CVS DRIVE<br>WOONSOCKET, RI 02895 | NONE<br>§170(B)(1)(A)(VI) | SUPPORT VARIOUS CHARITABLE ENDEAVORS | 25,000 |
| HOSPITAL FOR SPECIAL SURGERY<br>535 EAST 70TH STREET<br>NEW YORK, NY 10021 | NONE<br>§170(B)(1)(A)(VI) | RAISE FUNDS TO SUPPORT CHARITABLE, EDUCATIONAL, & SCIENTIFIC PURPOSES OF THE HOSPITAL FOR SPECIAL SURGERY | 1,000 |
| NAYATT PTO<br>400 NAYATT ROAD<br>BARRINGTON, RI 02806 | NONE<br>§509(a)(2) | FUNDS PROMOTE EDUCATIONAL AND CULTURAL PROGRAMS TO BENEFIT THE STUDENTS OF THE NAYATT SCHOOL AND PROVIDE EDUCATIONAL SUPPLIES TO TEACHERS | 5,000 |
| UNIVERSITY OF NOTRE DAME<br>731 GRACE HALL<br>NOTRE DAME, IN 46556 | NONE<br>§170(B)(1)(A)(II) | PROVIDE HIGHER EDUCATION TO STUDENTS AND SCHOLARS | 100,000 |
| THE TINY MIRACLES FOUNDATION<br>25-13 OOLD KING'S HIGHWAY NORTH<br>DARIEN, CT 06820 | NONE<br>§170(B)(1)(A)(VI) | FUNDS PROVIDE HELP TO FAMILIES WITH PREMATURE INFANTS IN FAIRFIELD COUNTY, CONNECTICUT | 500 |
| | | **TOTAL CHARITABLE DISBURSEMENTS MADE DURING 2011** | **1,083,130** |

Form **8868**

(Rev January 2012)

Department of the Treasury
Internal Revenue Service

# Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

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

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

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

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

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

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

**Enter filer's identifying number, see instructions**

| **Type or print** | Name of exempt organization or other filer, see instructions<br>THE SALEM FOUNDATION | Employer identification number (EIN) or<br>[X] 13-7196668 |
|---|---|---|
| File by the due date for filing your return See instructions | Number, street, and room or suite no If a P O box, see instructions<br>C/O PROVIDENCE EQUITY PARTNERS | Social security number (SSN)<br>[ ] |
| | City, town or post office, state, and ZIP code For a foreign address, see instructions<br>PROVIDENCE, RI 02903 | |

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . . . . . . . . . [0][4]

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

- The books are in the care of ▶ GEORGE COBLEIGH

Telephone No ▶ 401 751-0588 FAX No ▶

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

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 20 12 , to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [X] calendar year 20 11 or

▶ [ ] tax year beginning ______, 20 ___ , and ending ______, 20 ___ .

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

| | | | |
|---|---|---|---|
| **3a** | If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions | **3a** | $ 1,000. |
| **b** | If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit | **3b** | $ 24,554. |
| **c** | **Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions | **3c** | $ 0 |

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