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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 The Margaret Dunn Smith Family Foundation, Inc.		A Employer identification number 20-2642871
Number and street (or P.O. box number if mail is not delivered to street address) 17 East Lyon Farm Drive	Room/suite	B Telephone number 203-625-9836
City or town, state, and ZIP code Greenwich, CT 06831		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <input type="checkbox"/> \$ 1,162,628. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		10,628.	10,628.		Statement 1
4 Dividends and interest from securities		35,709.	35,709.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		60,589.			
b Gross sales price for all assets on line 6a	338,283.				
7 Capital gain net income (from Part IV, line 2)			60,589.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		106,926.	106,926.		
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 Stmt 3		2,600.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes Stmt 4		1,913.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 5		10,935.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		15,448.	0.		0.
25 Contributions, gifts, grants paid		153,720.			153,720.
26 Total expenses and disbursements. Add lines 24 and 25		169,168.	0.		153,720.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-62,242.			
b Net investment income (if negative, enter -0-)			106,926.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		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	23,885.	16,203.	16,203.
	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 Stmt 6	740,679.	702,828.	784,253.
	c Investments - corporate bonds Stmt 7	204,481.	204,431.	203,239.
11 Investments - land, buildings, and equipment, basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 8	130,029.	113,370.	158,933.	
14 Land, buildings, and equipment, basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,099,074.	1,036,832.	1,162,628.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	1,099,074.	1,036,832.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	1,099,074.	1,036,832.		
31 Total liabilities and net assets/fund balances	1,099,074.	1,036,832.		

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)	1,099,074.
2 Enter amount from Part I, line 27a	-62,242.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	1,036,832.
5 Decreases not included in line 2 (itemize) ▶	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	1,036,832.

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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 Statements				
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 338,283.		277,694.	60,589.

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			60,589.

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	60,589.
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	139,751.	1,278,600.	.109300
2009	85,403.	47,146.	1.811458
2008	156,950.	1,514,400.	.103638
2007	97,350.	1,747,501.	.055708
2006	200,160.	1,700,212.	.117726

2 Total of line 1, column (d)	2	2.197830
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	.439566
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,274,674.
5 Multiply line 4 by line 3	5	560,303.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,069.
7 Add lines 5 and 6	7	561,372.
8 Enter qualifying distributions from Part XII, line 4 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.	8	153,720.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	2,139.
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	2,139.
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	2,139.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		44.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		2,183.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. $\$$ 0. (2) On foundation managers. $\$$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. $\$$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) \blacktriangleright None		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of Randy Harrison CPA Telephone no. 203-789-1040 Located at One Audubon Street 3rd Floor, New Haven, CT ZIP+4 06511			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country N/A	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2a
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	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. N/A	N/A	2c
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3a
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	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

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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

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
See Statement 9		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
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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.

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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	1,266,344.
b	Average of monthly cash balances	1b	27,741.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,294,085.
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	1,294,085.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,411.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,274,674.
6	Minimum investment return. Enter 5% of line 5	6	63,734.

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	63,734.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,139.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,139.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	61,595.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	61,595.
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	61,595.

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	153,720.
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	153,720.
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	153,720.

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.

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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				61,595.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	119,516.			
b From 2007	11,932.			
c From 2008	82,636.			
d From 2009	84,010.			
e From 2010	77,640.			
f Total of lines 3a through e	375,734.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$	153,720.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				61,595.
e Remaining amount distributed out of corpus	92,125.			
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:	467,859.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	119,516.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	348,343.			
10 Analysis of line 9:				
a Excess from 2007	11,932.			
b Excess from 2008	82,636.			
c Excess from 2009	84,010.			
d Excess from 2010	77,640.			
e Excess from 2011	92,125.			

**The Margaret Dunn Smith Family
Foundation, Inc.**

Form 990-PF (2011)

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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				
Chase Collegiate School 565 Chase Parkway Waterbury, CT 06708		501(c)(3)	To promote the organization's exempt purpose	65,000.
Greenwich Teen Center 100 Arch Street Greenwich, CT 06830		501(c)(3)	To promote the organization's exempt purpose	2,500.
Morris Land Trust 19 Boonton Avenue Boonton, NJ 07005		501(c)(3)	To promote the organization's exempt purpose	500.
Petit Family Foundation PO Box 310 Plainville, CT 06062		501(c)(3)	To promote the organization's exempt purpose	2,500.
Wheaton College 501 College Ave Wheaton, IL 60187		501(c)(3)	To promote the organization's exempt purpose	57,500.
Total	See continuation sheet(s)			153,720.
b Approved for future payment				
None				
Total				0.

Form 990-PF (2011)

The Margaret Dunn Smith Family
Foundation, Inc.

Form 990-PF (2011)

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue.						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	10,628.		
4 Dividends and interest from securities			14	35,709.		
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	60,589.		
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.		106,926.		0.
13 Total. Add line 12, columns (b), (d), and (e)						106,926.

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

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

[illegible]

**The Margaret Dunn Smith Family
Foundation, Inc.**

Form 990-PF (2011)

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



- | | | | |
|--|-------|-----|----|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Yes | No |
| | 1a(1) | | X |
| | 1a(2) | | X |
| | 1b(1) | | X |
| | 1b(2) | | X |
| | 1b(3) | | X |
| | 1b(4) | | X |
| | 1b(5) | | X |
| | 1b(6) | | X |
| | 1c | | X |

[illegible]

- 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.

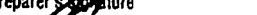
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Sign Here  Maragret D. Smith 16/17/15  President

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr. 7)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name Randy L Harrison CPA	Preparer's signature 	Date 6/17/15	Check <input type="checkbox"/> if self-employed	PTIN P00026811
	Firm's name ▶ Meyers, Harrison & Pia, LLC			Firm's EIN ▶ 06-1414957	
	Firm's address ▶ One Audubon Street, 3rd Floor New Haven, CT 06511-6431			Phone no 203-789-1040	

Form **990-PF** (2011)

The Margaret Dunn Smith Family
Foundation, Inc.

20-2642871

Part XV	Supplementary Information
----------------	----------------------------------

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	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
Name and address (home or business)				
World Vision PO Box 9716 Federal Way, WA 98063		501(c)(3)	To promote the organization's exempt purpose	420.
Morris Volunteer Fire Department 15 South St Morris, CT 06763		501(c)(3)	To promote the organization's exempt purpose	300.
Mad River Valley Comm Fund PO Box 353 Waitsfield, VT 05673		501(c)(3)	To promote the organization's exempt purpose	25,000.
Total from continuation sheets				25,720.

The Margaret Dunn Smith Family
Foundation, Inc.Continuation for 990-PF, Part IV
20-2642871 Page 1 of 12**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	Artio International	P	12/30/10	06/14/11
b	Blackrock Energy	P	02/17/11	06/06/11
c	Blackrock Energy	P	02/17/11	06/06/11
d	Blackrock Energy	P	02/17/11	06/06/11
e	Blackrock Energy	P	02/17/11	06/06/11
f	Blackrock Energy	P	02/17/11	06/06/11
g	Blackrock Energy	P	06/14/11	06/29/11
h	Blackrock Energy	P	02/17/11	06/29/11
i	Blackrock Energy	P	02/17/11	06/29/11
j	Blackrock Large Cap	P	12/17/10	06/06/11
k	Blackrock Large Cap	P	06/14/11	06/21/11
l	Blackrock Large Cap	P	06/14/11	06/29/11
m	Blackrock Large Cap	P	06/14/11	12/08/11
n	Columbia Seligman	P	02/15/11	06/06/11
o	Columbia Seligman	P	02/15/11	06/06/11

(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 6.		5.	1.
b 546.		587.	-41.
c 5.		5.	0.
d 40.		43.	-3.
e 46.		46.	0.
f 364.		364.	0.
g 5.		5.	0.
h 9.		10.	-1.
i 1,986.		2,151.	-165.
j 1.		1.	0.
k 1.		1.	0.
l 7.		6.	1.
m			0.
n 379.		402.	-23.
o 7.		7.	0.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1.
b			-41.
c			0.
d			-3.
e			0.
f			0.
g			0.
h			-1.
i			-165.
j			0.
k			0.
l			1.
m			0.
n			-23.
o			0.

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

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

The Margaret Dunn Smith Family
Foundation, Inc.Continuation for 990-PF, Part IV
20-2642871 Page 2 of 12**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	Columbia Seligman	P	02/15/11	06/06/11
b	Columbia Seligman	P	02/15/11	06/14/11
c	Columbia Seligman	P	02/15/11	06/14/11
d	Columbia Seligman	P	02/15/11	06/29/11
e	Columbia Seligman	P	02/15/11	06/29/11
f	Columbia Seligman	P	02/15/11	09/29/11
g	Columbia Seligman	P	02/15/11	09/29/11
h	Davis New York Venture	P	12/02/10	06/06/11
i	Davis New York Venture	P	06/14/11	06/21/11
j	Davis New York Venture	P	06/14/11	09/29/11
k	Goldman Sachs Growth	P	12/09/10	06/06/11
l	Goldman Sachs Growth	P	12/09/10	06/14/11
m	Jp Morgan Strategic	P	11/01/11	11/04/11
n	Lord Abbett Floating	P	10/31/11	11/04/11
o	Lord Abbett Value	P	11/23/10	06/06/11

(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	14.	15.	-1.
b	987.	1,056.	-69.
c	13.	14.	-1.
d	1,999.	2,113.	-114.
e	1.	1.	0.
f	761.	905.	-144.
g	12.	14.	-2.
h	4.	3.	1.
i	3.	3.	0.
j	10.	12.	-2.
k	2.	2.	0.
l	3.	3.	0.
m			0.
n	5.	5.	0.
o	7.	5.	2.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-1.
b			-69.
c			-1.
d			-114.
e			0.
f			-144.
g			-2.
h			1.
i			0.
j			-2.
k			0.
l			0.
m			0.
n			0.
o			2.

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	
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	

The Margaret Dunn Smith Family
Foundation, Inc.Continuation for 990-PF, Part IV
20-2642871 Page 3 of 12**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	Lord Abbett Value	P	11/22/11	12/08/11
b	Mfs Research	P	12/09/10	06/06/11
c	Mfs Research	P	12/09/10	06/14/11
d	Mainstay Large Cap	P	06/14/11	06/21/11
e	Mainstay Large Cap	P	06/14/11	06/29/11
f	Neuberger Berman Lrg Cap	P	12/17/10	06/06/11
g	Neuberger Berman Lrg Cap	P	06/14/11	06/21/11
h	Neuberger Berman Lrg Cap	P	06/14/11	06/29/11
i	Oppenheimer Developing	P	02/15/11	06/06/11
j	Oppenheimer Developing	P	02/15/11	06/06/11
k	Oppenheimer Developing	P	02/15/11	06/06/11
l	Oppenheimer Developing	P	02/15/11	06/14/11
m	Oppenheimer Developing	P	02/15/11	06/14/11
n	Rs Emerging Markets Fund	P	12/17/10	02/15/11
o	Rs Emerging Markets Fund	P	04/09/10	02/15/11

(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			0.
b	1.	1.	0.
c	9.	8.	1.
d	2.	2.	0.
e			0.
f			0.
g	3.	3.	0.
h			0.
i			0.
j	1,987.	1,897.	90.
k	12.	12.	0.
l	494.	474.	20.
m	6.	6.	0.
n	26.	25.	1.
o	7,239.	6,903.	336.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			0.
c			1.
d			0.
e			0.
f			0.
g			0.
h			0.
i			0.
j			90.
k			0.
l			20.
m			0.
n			1.
o			336.

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

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

The Margaret Dunn Smith Family
Foundation, Inc.Continuation for 990-PF, Part IV
20-2642871 Page 4 of 12**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	Rs Emerging Markets Fund	P	12/17/10	02/15/11
b	Western Asset Core Bond	P	10/31/11	11/04/11
c	Artio International	P	04/02/09	06/14/11
d	Artio International	P	04/02/09	06/14/11
e	Artio International	P	04/02/09	06/29/11
f	Artio International	P	04/02/09	06/29/11
g	Blackrock Large Cap	P	04/02/09	06/06/11
h	Blackrock Large Cap	P	04/02/09	06/21/11
i	Blackrock Large Cap	P	04/02/09	06/29/11
j	Blackrock Large Cap	P	04/02/09	12/08/11
k	Blackrock Large Cap	P	04/02/09	12/08/11
l	Davis New York Venture	P	04/02/09	06/06/11
m	Davis New York Venture	P	04/02/09	06/06/11
n	Davis New York Venture	P	04/02/09	06/21/11
o	Davis New York Venture	P	04/02/09	09/29/11

(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 179.		179.	0.
b 8.		7.	1.
c 5.		4.	1.
d 1,889.		1,341.	548.
e 5.		3.	2.
f 1,995.		1,412.	583.
g 4,699.		3,224.	1,475.
h 4,133.		2,792.	1,341.
i 1,493.		995.	498.
j 9.		7.	2.
k 2,043.		1,569.	474.
l 1.		1.	0.
m 595.		377.	218.
n 2,340.		1,485.	855.
o 4,284.		3,102.	1,182.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			1.
c			1.
d			548.
e			2.
f			583.
g			1,475.
h			1,341.
i			498.
j			2.
k			474.
l			0.
m			218.
n			855.
o			1,182.

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

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

The Margaret Dunn Smith Family
Foundation, Inc.Continuation for 990-PF, Part IV
20-2642871 Page 5 of 12**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	Goldman Sachs Growth	P	04/02/09	06/06/11
b	Goldman Sachs Growth	P	04/02/09	06/14/11
c	Goldman Sachs Growth	P	04/02/09	06/14/11
d	Goldman Sachs Growth	P	04/02/09	06/21/11
e	Goldman Sachs Growth	P	04/02/09	06/21/11
f	Goldman Sachs Growth	P	04/02/09	06/21/11
g	Goldman Sachs Growth	P	04/02/09	06/29/11
h	Goldman Sachs Growth	P	04/02/09	06/29/11
i	Goldman Sachs Growth	P	04/02/09	06/29/11
j	Ishares S&P Global	P	10/12/09	02/15/11
k	Jp Morgan Strategic	P	02/01/10	11/04/11
l	Jp Morgan Strategic	P	02/01/10	11/04/11
m	Jp Morgan Strategic	P	02/01/10	11/04/11
n	Jp Morgan Strategic	P	02/01/10	11/04/11
o	Jp Morgan Strategic	P	02/01/10	11/04/11

(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	495.	278.	217.
b	12.	7.	5.
c	1,085.	611.	474.
d	1,643.	917.	726.
e	11.	6.	5.
f	13.	7.	6.
g	981.	542.	439.
h	5.	3.	2.
i	14.	8.	6.
j	40,080.	33,991.	6,089.
k	12.	12.	0.
l	35.	35.	0.
m	9,878.	9,920.	-42.
n	6.	6.	0.
o	58.	58.	0.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			217.
b			5.
c			474.
d			726.
e			5.
f			6.
g			439.
h			2.
i			6.
j			6,089.
k			0.
l			0.
m			-42.
n			0.
o			0.

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

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

The Margaret Dunn Smith Family
Foundation, Inc.Continuation for 990-PF, Part IV
20-2642871 Page 6 of 12**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 Jp Morgan Strategic		P	02/01/10	11/04/11
b Lord Abbett Floating		P	05/10/10	11/04/11
c Lord Abbett Floating		P	05/10/10	11/04/11
d Lord Abbett Floating		P	05/10/10	11/04/11
e Lord Abbett Value		P	04/02/09	06/06/11
f Lord Abbett Value		P	04/02/09	06/06/11
g Lord Abbett Value		P	04/02/09	06/14/11
h Lord Abbett Value		P	04/02/09	06/14/11
i Lord Abbett Value		P	04/02/09	06/21/11
j Lord Abbett Value		P	04/02/09	06/21/11
k Lord Abbett Value		P	04/02/09	06/21/11
l Lord Abbett Value		P	04/02/09	12/08/11
m Lord Abbett Value		P	04/02/09	12/08/11
n Mfs Research		P	04/02/09	06/06/11
o Mfs Research		P	04/02/09	06/14/11

(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 12.		12.	0.
b 109.		109.	0.
c 9,814.		9,998.	-184.
d 73.		73.	0.
e 3.		2.	1.
f 789.		456.	333.
g 5.		3.	2.
h 1,395.		801.	594.
i 8.		4.	4.
j 6.		4.	2.
k 1,972.		1,117.	855.
l 11.		7.	4.
m 2,647.		1,657.	990.
n 3,199.		1,967.	1,232.
o			0.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			0.
c			-184.
d			0.
e			1.
f			333.
g			2.
h			594.
i			4.
j			2.
k			855.
l			4.
m			990.
n			1,232.
o			0.

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

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

The Margaret Dunn Smith Family
Foundation, Inc.Continuation for 990-PF, Part IV
20-2642871 Page 7 of 12**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 Mfs Research		P	04/02/09	06/14/11
b Mfs Research		P	04/02/09	06/29/11
c Mfs Research		P	04/02/09	06/29/11
d Mainstay Large Cap		P	04/02/09	06/06/11
e Mainstay Large Cap		P	04/02/09	06/06/11
f Mainstay Large Cap		P	04/02/09	06/21/11
g Mainstay Large Cap		P	04/02/09	06/29/11
h Mainstay Large Cap		P	04/02/09	06/29/11
i Mainstay Large Cap		P	04/02/09	09/29/11
j Neuberger Berman Lrg Cap		P	04/02/09	06/06/11
k Neuberger Berman Lrg Cap		P	04/02/09	06/06/11
l Neuberger Berman Lrg Cap		P	04/02/09	06/21/11
m Neuberger Berman Lrg Cap		P	04/02/09	06/29/11
n Neuberger Berman Lrg Cap		P	04/02/09	06/29/11
o Neuberger Berman Lrg Cap		P	04/02/09	09/29/11

(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 1,891.		1,168.	723.
b 11.		7.	4.
c 1,189.		738.	451.
d 1,998.		1,229.	769.
e 2.		1.	1.
f 2,876.		1,771.	1,105.
g 1,994.		1,201.	793.
h 6.		3.	3.
i 6,294.		4,298.	1,996.
j 3.		2.	1.
k 796.		541.	255.
l 2,726.		1,860.	866.
m 2.		1.	1.
n 1,498.		1,009.	489.
o 5.		4.	1.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			723.
b			4.
c			451.
d			769.
e			1.
f			1,105.
g			793.
h			3.
i			1,996.
j			1.
k			255.
l			866.
m			1.
n			489.
o			1.

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

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

The Margaret Dunn Smith Family
Foundation, Inc.Continuation for 990-PF, Part IV
20-2642871 Page 8 of 12**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 Neuberger Berman Lrg Cap	P	04/02/09	09/29/11
b Neuberger Berman Lrg Cap	P	04/02/09	09/29/11
c Sector Spdr Consrms Stpl	P	01/25/06	06/06/11
d Sector Spdr Consrms Stpl	P	08/10/09	06/14/11
e Sector Spdr Consrms Stpl	P	01/25/06	06/14/11
f Sector Spdr Consrms Stpl	P	08/10/09	06/14/11
g Sector Spdr Consrms Stpl	P	04/02/09	06/14/11
h Sector Spdr Industrial	P	04/09/10	06/06/11
i Sector Spdr Industrial	P	04/09/10	06/14/11
j Sector Spdr Industrial	P	04/09/10	06/14/11
k Amex Technlgy Selct Spdr	P	12/17/07	02/15/11
l Amex Technlgy Selct Spdr	P	04/02/09	02/15/11
m Amex Technlgy Selct Spdr	P	08/10/09	02/15/11
n Vanguard Ftse All World	P	08/10/09	02/15/11
o Vanguard Ftse All World	P	08/10/09	06/06/11

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2.		1.	1.
b 6,838.		5,154.	1,684.
c 1,251.		932.	319.
d 3,140.		2,420.	720.
e 18,841.		13,986.	4,855.
f 1,853.		1,428.	425.
g 13,534.		9,495.	4,039.
h 1,077.		951.	126.
i 14,719.		12,993.	1,726.
j 21,540.		19,014.	2,526.
k 16,133.		15,803.	330.
l 20,984.		13,075.	7,909.
m 938.		691.	247.
n 5,856.		4,812.	1,044.
o 2,709.		2,205.	504.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1.
b			1,684.
c			319.
d			720.
e			4,855.
f			425.
g			4,039.
h			126.
i			1,726.
j			2,526.
k			330.
l			7,909.
m			247.
n			1,044.
o			504.

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

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

The Margaret Dunn Smith Family
Foundation, Inc.Continuation for 990-PF, Part IV
20-2642871 Page 9 of 12**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 Vanguard Ftse All World	P	08/10/09	06/14/11
b Vanguard Ftse All World	P	08/10/09	06/29/11
c Vanguard Growth Etf	P	08/10/09	06/06/11
d Vanguard Growth Etf	P	08/10/09	06/14/11
e Vanguard Growth Etf	P	08/10/09	06/21/11
f Vanguard Growth Etf	P	08/10/09	09/29/11
g Vanguard Value Etf	P	08/10/09	06/06/11
h Vanguard Value Etf	P	08/10/09	06/21/11
i Vanguard Value Etf	P	08/10/09	09/29/11
j Vanguard Small Cap	P	04/09/10	06/06/11
k Vanguard Small Cap	P	04/09/10	06/14/11
l Vanguard Small Cap	P	04/09/10	06/21/11
m Vanguard Small Cap	P	04/09/10	12/08/11
n Vanguard Small Cap	P	04/09/10	12/08/11
o Western Asset Core Bond	P	04/06/09	11/04/11

(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 1,468.		1,203.	265.
b 1,474.		1,203.	271.
c 1,270.		938.	332.
d 3,453.		2,580.	873.
e 3,597.		2,674.	923.
f 4,410.		3,659.	751.
g 1,658.		1,331.	327.
h 3,060.		2,439.	621.
i 2,326.		2,173.	153.
j 1,134.		977.	157.
k 749.		651.	98.
l 2,887.		2,475.	412.
m 140.		130.	10.
n 210.		195.	15.
o 9,992.		7,207.	2,785.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			265.
b			271.
c			332.
d			873.
e			923.
f			751.
g			327.
h			621.
i			153.
j			157.
k			98.
l			412.
m			10.
n			15.
o			2,785.

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	
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	

The Margaret Dunn Smith Family
Foundation, Inc.Continuation for 990-PF, Part IV
20-2642871 Page 10 of 12**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 Goldman Sachs Growth	P	06/24/10	06/06/11
b Southern Copper Corp	P	03/15/11	06/01/11
c Pfizer Inc	P	09/02/10	06/01/11
d Philip Morris Intl Inc	P	11/04/10	06/01/11
e Starwood Ppty Tr Inc	P	11/11/10	06/01/11
f At& T Inc	P	10/08/08	06/01/11
g Annaly Cap Mgmt Inc	P	05/21/08	06/01/11
h Baytex Energy Corp Shs	P	09/08/08	06/01/11
i Canadian Oil Sands Ltd	P	07/14/08	06/01/11
j Canadian Oil Sands Ltd	P	07/14/08	09/15/11
k Chimera Investment Corp	P	10/02/09	06/01/11
l Entertainment Pptys Tr	P	05/21/08	06/01/11
m Genuine Parts Co	P	11/26/08	06/01/11
n Scottish&Sthn Engy Spadr	P	10/20/08	06/01/11
o Ventas Inc	P	05/21/08	06/01/11

(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 3.			3.
b 502.		608.	-106.
c 844.		655.	189.
d 714.		606.	108.
e 432.		424.	8.
f 626.		498.	128.
g 816.		788.	28.
h 849.		422.	427.
i 456.		763.	-307.
j 2,759.		6,360.	-3,601.
k 830.		828.	2.
l 718.		817.	-99.
m 267.		198.	69.
n 454.		423.	31.
o 834.		704.	130.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			3.
b			-106.
c			189.
d			108.
e			8.
f			128.
g			28.
h			427.
i			-307.
j			-3,601.
k			2.
l			-99.
m			69.
n			31.
o			130.

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

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

The Margaret Dunn Smith Family
Foundation, Inc.Continuation for 990-PF, Part IV
20-2642871 Page 11 of 12**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 Vodafone Grop Plc Sp Adr	P	11/18/08	06/01/11
b Vornado Realty Trust Com	P	10/09/08	06/01/11
c Westpac Banking Adr	P	05/21/08	06/01/11
d Alliance Resrc Ptnrs Lp	P	05/21/08	06/01/11
e Buckeye Partners L P	P	05/21/08	06/01/11
f Enbridge Energy Partners	P	07/14/08	06/01/11
g Energy Transfer Ptnrs Lp	P	05/21/08	06/01/11
h Energy Transfer Equity L	P	05/21/08	06/01/11
i Enterprise Prdts Prtn Lp	P	05/21/08	06/01/11
j Inergy L.P.	P	05/21/08	06/01/11
k Inergy L.P.	P	07/14/08	09/15/11
l Inergy L.P.	P	05/21/08	09/15/11
m Kinder Morgan Energy	P	05/21/08	06/01/11
n Magellan Midstream	P	05/21/08	06/01/11
o Natural Resource Ptnrs	P	05/21/08	06/01/11

(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 534.		382.	152.
b 481.		380.	101.
c 577.		565.	12.
d 1,077.		723.	354.
e 939.		749.	190.
f 1,203.		952.	251.
g 707.		756.	-49.
h 845.		666.	179.
i 1,242.		951.	291.
j 888.		724.	164.
k 550.		497.	53.
l 6,468.		6,808.	-340.
m 1,112.		909.	203.
n 1,174.		828.	346.
o 633.		787.	-154.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			152.
b			101.
c			12.
d			354.
e			190.
f			251.
g			-49.
h			179.
i			291.
j			164.
k			53.
l			-340.
m			203.
n			346.
o			-154.

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

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

The Margaret Dunn Smith Family
Foundation, Inc.Continuation for 990-PF, Part IV
20-2642871 Page 12 of 12**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	Penn Va Resrcs Prtnrs Lp	P	05/21/08	06/01/11
b	Plains All Amern PipL Lp	P	05/21/08	06/01/11
c	Sunoco Logistics Prts Lp	P	05/21/08	06/01/11
d	Targa Resources Partners	P	09/13/10	06/01/11
e	Terra Nitrogen L P	P	09/03/08	06/01/11
f	Williams Partners L P	P	05/21/08	06/01/11
g				
h				
i				
j				
k				
l				
m				
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 640.		696.	-56.
b 934.		716.	218.
c 1,262.		789.	473.
d 683.		544.	139.
e 620.		604.	16.
f 1,025.		722.	303.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-56.
b			218.
c			473.
d			139.
e			16.
f			303.
g			
h			
i			
j			
k			
l			
m			
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	60,589.
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

The Margaret Dunn Smith Family Foundatio

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Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Merrill Lynch Accrued Interest Earned	22.
Merrill Lynch-04B49	15.
Merrill Lynch-07136	10,591.
Total to Form 990-PF, Part I, line 3, Column A	10,628.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Merrill Lynch-04B49	17,083.	0.	17,083.
Merrill Lynch-07136	18,626.	0.	18,626.
Total to Fm 990-PF, Part I, ln 4	35,709.	0.	35,709.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	2,600.	0.		0.
To Form 990-PF, Pg 1, ln 16b	2,600.	0.		0.

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Income Taxes	1,832.	0.		0.
Foreign Taxes	81.	0.		0.
To Form 990-PF, Pg 1, ln 18	1,913.	0.		0.

Statement(s) 1, 2, 3, 4

The Margaret Dunn Smith Family Foundation

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Form 990-PF	Other Expenses			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Investment Fees	4,009.	0.			0.
Investment Fees	6,926.	0.			0.
To Form 990-PF, Pg 1, ln 23	10,935.	0.			0.

Form 990-PF	Corporate Stock		Statement	6
Description	Book Value	Fair Market Value		
Ishares S&P Globabl Energy Sector - 950 Sh	0.	0.		
Vanguard Small Cap 452 Sh	29,443.	31,491.		
Vanguard Value - 856 Sh	38,182.	44,931.		
Vanguard Growth - 720 Sh	33,775.	44,467.		
Vanguard All World - 775 Sh	31,592.	30,729.		
Sector Spdr Consrms Stpl - 1230 Sh	0.	0.		
Sector Spdr Industrial - 1040 Sh	0.	0.		
Amex Technology Select Spdr - 1420 Sh	0.	0.		
Columbia Seligman 713 Sh	35,670.	30,499.		
Goldman Sachs Growth Opportunities - 1478 Sh	21,426.	32,636.		
Blackrock Large Cap - 4665 Sh	61,197.	66,722.		
Neuberger Berman - 8432 Sh	51,552.	58,351.		
RS Emerging Markets Fund - 290 Sh	0.	0.		
MFS Research International - 2785 Sh	29,237.	38,238.		
Blackrock Energy Resources Portfolio 780 Sh	37,788.	28,830.		
Mainstay Large Cap - 8408 Sh	45,945.	59,450.		
Oppenheimer Developing Markets 425 Sh	14,391.	12,341.		
Western Asset Core Bond - 1503 Sh	14,319.	17,832.		
Artio International - 3644 Sh	33,306.	34,801.		
Lord Abbett - 1987 Sh	18,612.	30,147.		
Lord Abbett Floating - 1721 Sh	15,903.	15,491.		
JP Morgan Strategic Income Opp Fund - 1327 Sh	15,448.	15,043.		
Davis New York Venture - 1686 Sh	44,765.	55,367.		
Templeton Global Bond Fund 1177 Sh	15,437.	14,570.		
Loomis Sayles Strategic 1032 Sh	15,267.	14,813.		
Annaly Cap Mgmt 385 Sh	6,741.	6,145.		
Annaly Cap Mgmt 45 Sh	669.	718.		
AT& T 150 Sh	3,733.	4,536.		
AT& T 75 Sh	1,905.	2,268.		
BCE Inc 100 Sh	3,734.	4,167.		
Baytex Energy Tr 185 Sh	4,781.	9,501.		
Canadian Oil Sands Trust 140 Sh	0.	0.		
Chimera Investment Corp 635 Sh	2,444.	1,594.		

Statement(s) 5, 6

The Margaret Dunn Smith Family Foundatio

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Chimera Investment Corp 365 Sh	1,448.	916.
Chimera Investment Corp 250 Sh	1,001.	628.
Chimera Investment Corp 731 Sh	2,921.	1,835.
Chimera Investment Corp 204 Sh	830.	512.
Entertainment Properties Trust REIT 125 Sh	6,807.	5,464.
Genuine Parts Co 45 Sh	1,583.	2,448.
Philip Morris Intl 75 Sh	4,545.	5,886.
Philip Morris Intl 45 Sh	2,716.	3,532.
Pfizer Inc 395 Sh	6,466.	8,548.
Southern Copper Corp 125 Sh	5,068.	3,773.
Scottish & Sthn Energy Spadr 205 Sh	4,335.	4,118.
Scottish & Sthn Energy Spadr 135 Sh	2,873.	2,712.
Starwood Ppty Tr Inc 215 Sh	4,554.	3,980.
Seadrill Ltd 255 Sh	7,376.	8,461.
Vornado Realty Trust 55 Sh	4,178.	4,227.
Vornado Realty Trust 1 Sh	32.	77.
Ventas 145 Sh	6,810.	7,994.
Ventas 10 Sh	413.	551.
Vodafone Group PLC 92 Sh	1,756.	2,579.
Vodafone Group PLC 13 Sh	237.	364.
Vodafone Group PLC 100 Sh	1,902.	2,803.
Westpac Banking 60 Sh	6,785.	6,144.
Westpac Banking 10 Sh	930.	1,023.
Total to Form 990-PF, Part II, line 10b	702,828.	784,253.

Form 990-PF	Corporate Bonds	Statement	7
Description	Book Value	Fair Market Value	
Anheuser Busch Cos Inc Notes	24,699.	25,280.	
Bank of America Notes	44,697.	40,586.	
General Electric Company Notes	45,037.	46,895.	
NM Merrill Lynch & Co	45,086.	43,245.	
NM Genl Elec Cap Corp BE Senior Notes	44,912.	47,233.	
Total to Form 990-PF, Part II, line 10c	204,431.	203,239.	

Statement(s) 6, 7

The Margaret Dunn Smith Family Foundation

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Form 990-PF	Other Investments	Statement	8
Description	Valuation Method	Book Value	Fair Market Value
El Paso Pipeline Partner 75	FMV	2,760.	2,597.
Targa Resources Partners 180 Sh	FMV	4,892.	6,710.
Buckeye Partners LP 135 Sh	FMV	6,739.	8,637.
Buckeye Partners LP 25 Sh	FMV	1,003.	1,600.
Kinder Morgan Energy Partners LP 110 Sh	FMV	6,667.	9,345.
Kinder Morgan Energy Partners LP 40 Sh	FMV	1,921.	3,398.
Terra Nitrogen LP 7 Sh	FMV	846.	1,175.
Terra Nitrogen LP 13 Sh	FMV	1,617.	2,183.
Terra Nitrogen LP 16 Sh	FMV	2,055.	2,687.
Terra Nitrogen LP 19 Sh	FMV	2,435.	3,190.
Terra Nitrogen LP 5 Sh	FMV	595.	840.
Terra Nitrogen LP 3 Sh	FMV	355.	504.
Terra Nitrogen LP 7 Sh	FMV	858.	1,175.
Enbridge Energy Partners LP 260 Sh	FMV	6,189.	8,629.
Enbridge Energy Partners LP 12 Sh	FMV	179.	398.
Enbridge Energy Partners LP 40 Sh	FMV	597.	1,328.
Enbridge Energy Partners LP 66 Sh	FMV	1,007.	2,191.
Natural Resource Partners LP 175 Sh	FMV	6,884.	4,743.
Enterprise Prdts Partners LP 205 Sh	FMV	6,496.	9,508.
Enterprise Prdts Partners LP 28 Sh	FMV	618.	1,299.
Enterprise Prdts Partners LP 52 Sh	FMV	1,150.	2,412.
Plains All American LP 140 Sh	FMV	6,684.	10,283.
Alliance Resource Partners LP 140 Sh	FMV	6,745.	10,581.
Inergy LP 280 Sh	FMV	0.	0.
Penn VA Resources Partners LP 245 Sh	FMV	6,822.	6,255.
Sunoco Logistics LP 390 Sh	FMV	6,837.	15,365.
Magellan Midstream Partners LP 160 Sh	FMV	6,621.	11,021.
Magellan Midstream Partners LP 17 Sh	FMV	776.	1,171.
Magellan Midstream Partners LP 160 Sh	FMV	734.	1,102.
Energy Transfer Partners LP 135 Sh	FMV	6,808.	6,190.
Energy Transfer Partners LP 15 Sh	FMV	623.	688.
Williams Partners LP 190 Sh	FMV	6,861.	11,398.
Williams Partners LP 20 Sh	FMV	608.	1,200.
Energy Transfer Equity LP 205 Sh	FMV	6,827.	8,318.
Energy Transfer Equity LP 20 Sh	FMV	561.	812.
Total to Form 990-PF, Part II, line 13		113,370.	158,933.

Statement(s) 8

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Form 990-PF Part VIII - List of Officers, Directors Statement 9
 Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Margaret Dunn Smith 3 MacPherson Dr Greenwich, CT 06830	President 0.00	0.	0.	0.
Christina S. DiSabato 66 Parkwood Rd Fairfield, CT 06824	Treasurer 0.00	0.	0.	0.
Winthrop H. Smith, III 246 Galloping Wind Trail Warren, VT 05674	Secretary 0.00	0.	0.	0.
Cameron W. Smith 3 MacPherson Dr Greenwich, CT 06830	Asst Treasurer 0.00	0.	0.	0.
Heather S. Smith 3 MacPherson Dr Greenwich, CT 06830	Asst Secretary 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

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