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 Newport Fed.Charitable Foundation	**A** Employer identification number 20-5140473 -
Number and street (or P O box number if mail is not delivered to street address) 100 Bellevue Ave. — Room/suite	**B** Telephone number (see instructions) 401-847-5500
City or town, state, and ZIP code Newport, I 02840	**C** If exemption application is pending, check here ▶ ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	**D** 1. Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization: ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 3430316 — **J** Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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	51	51	51	
	4	Dividends and interest from securities				
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	112281			
	b	Gross sales price for all assets on line 6a 521281				
	7	Capital gain net income (from Part IV, line 2)		112281		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	112332	112332	51	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	568	568	568	
	17	Interest	9117	9117	9117	
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications	811	811	811	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10496	10496	10496	
	25	Contributions, gifts, grants paid	200550			200550
	26	**Total expenses and disbursements.** Add lines 24 and 25	211046	10496	10496	200550
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-98714			
	b	**Net investment income** (if negative, enter -0-)		101836		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash—non-interest-bearing	8898	82183	82183
2	Savings and temporary cash investments			
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			
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	3063590	2663591	3348133
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	3072488	2745774	3430316
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)	228000		
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	2844488	2745774	
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)	2844488	2745774	
31	**Total liabilities and net assets/fund balances** (see instructions)	3072488	2745774	

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	2844488
2	Enter amount from Part I, line 27a	2	-98714
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2745774
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2745774

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	Newport Bancorp Inc stock	D	7/6/2006	6/8/2011
b	Newport Bancorp Inc stock	D	7/6/2006	8/26/2011
c		D	7/6/2006	11/8/2011
d		D	7/6/2006	11/22/2011
e		D	7/6/2006	12/5/2011

	(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	104622.98		75000	29622.98
b	15069.70		11000	4069.70
c	143385.26		114000	29385.26
d	68681.36		55000	13681.36
e	180521.52		145000	35521.52

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** 112280.82

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . **3**

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	222546	3578935	0.062182
2009	195266	3672142	0.053174
2008	245745	4302424	0.057118
2007	146823	4583745	0.032031
2006	56214	2382387	0.023596

2	**Total** of line 1, column (d)	2	0.228101
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	.0456202
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3504395
5	Multiply line 4 by line 3	5	159871
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1018
7	Add lines 5 and 6	7	160889
8	Enter qualifying distributions from Part XII, line 4	8	200550

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	1018	36
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	1018	36
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1018	36
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		
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	1018	36
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10		
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ **Refunded** ▶	11		

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
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		✓
	*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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶			
14	The books are in care of ▶ Bruce Walsh Telephone no. ▶ 401-847-5500 Located at ▶ 100 Bellevue Ave, Newport, RI ZIP+4 ▶ 02840			
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			
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		✓
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		✓
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 ▶ 20___ , 20___ , 20___ , 20___			
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		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☑ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		✓
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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)? (see instructions) ☐ 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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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** | | ✓

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? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 1				

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
N/A		
		—
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 N/A	
2	
All other program-related investments See instructions 3	
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	3512221
b	Average of monthly cash balances	1b	45540
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3557761
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	3557761
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	53366
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3504395
6	**Minimum investment return.** Enter 5% of line 5	6	175220

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	175220
2a	Tax on investment income for 2011 from Part VI, line 5 2a		
b	Income tax for 2011. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	175220
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	175220
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	175220

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	200550
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	200550
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	200550

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				175220
2	Undistributed income, if any, as of the end of 2011:				
a	Enter amount for 2010 only			61927	
b	Total for prior years: 20___,20___,20___				
3	Excess distributions carryover, if any, to 2011:				
a	From 2006				
b	From 2007				
c	From 2008				
d	From 2009				
e	From 2010				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 200550				
a	Applied to 2010, but not more than line 2a			61927	
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				138623
e	Remaining amount distributed out of corpus				
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				
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				36597
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)				
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2007				
b	Excess from 2008				
c	Excess from 2009				
d	Excess from 2010				
e	Excess from 2011				

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

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

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed . . .					
d Amounts included in line 2c not used directly for active conduct of exempt activities .					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . .					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . .					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					
c "Support" alternative test—enter. (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . .					
(3) Largest amount of support from an exempt organization .					
(4) Gross investment income . . .					

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)**

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

None

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

None

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

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

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

Susan Oulette, 100 Bellevue Ave, Newport, RI 02840 (401) 847-5500

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

A letter describing the proposed grant, operating history of the organization and the organizations tax exempt status.

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

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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	51	
4 Dividends and interest from securities					
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	112281	
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)					

13 **Total.** Add line 12, columns (b), (d), and (e) 13 112281

(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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Bruce Waa 5/11/12 Treasurer

Signature of officer or trustee Date 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
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

Statement 1

Part VIII Information About Officers and Directors

Name	Title	Hours worked per week
Kevin McCarthy	President & Director	1
100 Bellevue Ave, Newport, RI 02840		
Bruce Walsh	Treasurer & Director	2
100 Bellevue Ave, Newport, RI 02840		
Judy Tucker	Secretary & Director	1
100 Bellevue Ave, Newport, RI 02840		
Nino Moscardi	Director	1
100 Bellevue Ave, Newport, RI 02840		
Ray Gilmore	Director	1
100 Bellevue Ave, Newport, RI 02840		
Carol Silven	Director	1
100 Bellevue Ave, Newport, RI 02840		
Kelly Lee	Director	1
100 Bellevue Ave, Newport, RI 02840		

Mark Stenning	Director	1

100 Bellevue Ave, Newport, RI 02840

No Officers or Directors receive compensation. There are no contributions to employee benefit plans or deferred compensation agreements regarding the Newportfed Charitable Foundation. There are no expense reimbursements or other allowances for any of the above Officers or Directors from Newportfed Charitable Foundation.

Check #	Date	Payee	Cash Account	Amount
1834	1/25/11	Middletown Youth Football&Cheerleading	10000	100 00
1835	1/25/11	Newport Gulls Baseball	10000	500.00
1836	1/25/11	Museum of Newport Irish History	10000	500.00
1841	2/10/11	The Potter League for Animals	10000	500.00
1842	2/17/11	Dr. Martin Luther King Jr.	10000	2,000 00
1843	2/17/11	Anchor of Hope	10000	1,000.00
1844	2/17/11	Adeline LaPlante Memorial Center	10000	500 00
1845	2/17/11	Sisters of St Joseph of Cluny School	10000	100 00
1846	2/17/11	Edward King Center	10000	500.00
1847	2/17/11	Emmanuel Church	10000	100 00
1848	2/17/11	Odd Fellows of Connecticut Fairview	10000	500.00
1849	2/17/11	Friends of the Glen Manor	10000	1,400 00
1850	2/17/11	Good Neighbor Energy Fund	10000	500.00
1851	2/17/11	Misquamicut Business Association	10000	3,500 00
1852	2/17/11	Musica Dolce Youth String Ensemble	10000	100.00
1853	2/17/11	Navy League of the United States	10000	25 00
1854	2/17/11	Navy League of the United States	10000	400 00
1855	2/17/11	Newport Art Museum	10000	7,500.00
1856	2/17/11	Newport Gallery Organization	10000	1,000 00
1857	2/17/11	Newport Little League	10000	500.00
1858	2/17/11	Newport Partnership For Families	10000	1,000 00
1859	2/17/11	Newport Public Education Foundation	10000	100.00
1860	2/17/11	Newport Public Library	10000	350.00
1861	2/17/11	Norman Bird Sanctuary	10000	3,000 00
1862	2/17/11	Oliver Hazard Perry	10000	100.00
1863	2/17/11	Portsmouth Little League Challenger Div	10000	3,000.00
1864	2/17/11	Portsmouth Little League Challenger Div	10000	350.00
1865	2/17/11	Pawcatuck Little League	10000	350 00
1866	2/17/11	Portsmouth Public Education Foundation	10000	2,500 00
1867	2/17/11	RI Troopers Association	10000	250 00
1868	2/17/11	Rogers Boosters Club	10000	250.00
1869	2/17/11	Salvation Army-Newport Corps	10000	500.00
1870	2/17/11	Star Kids	10000	500 00
1871	2/17/11	South County Hospital	10000	750.00
1872	2/17/11	South Kingstown Chamber of Commerce	10000	1,000.00
1873	2/17/11	International Tennis Hall of Fame	10000	10,000 00
1874	2/17/11	The College Crusade Of RI	10000	2,000.00
1875	2/17/11	The Chorus of Westerly	10000	1,700 00
1876	2/17/11	Pennfield School	10000	2,000.00
1877	2/17/11	Preservation Society of Newpor	10000	100 00
1878	2/17/11	South County Hospital	10000	100.00
1879	2/17/11	CEPAD USA	10000	250 00
1880	2/17/11	Westerly Area Rest Meals	10000	2,500 00
1881	2/17/11	Women's Resource Center	10000	500 00

1882	2/17/11	Aquidneck School PTG	10000	250.00
1883	2/17/11	YMCA of South County	10000	500 00
1884	2/17/11	Child & Family Services	10000	3,000 00
1885	2/22/11	Barry Charity Golf Classic	10000	1,000 00
1887	2/22/11	RI Center For the Book	10000	1,000.00
1888	2/22/11	Westerly Adult Day Service, Inc.	10000	7,500 00
1890	2/24/11	Communıty 2000 Education Foundatıon	10000	200 00
1892	3/2/11	All Saınts Academy Dad's Club	10000	250.00
1893	3/2/11	Domestic Violence Resource Center	10000	750 00
1894	3/15/11	Mosaic Club	10000	250.00
1895	3/15/11	Westerly Track & Athletic Club	10000	1,500 00
1896	3/15/11	RI Soap Box Derby	10000	1,000 00
1897	3/22/11	Jonnycake Center of Peace Dale	10000	80 00
1898	3/22/11	Newport Gulls Baseball	10000	5,000.00
1900	4/4/11	Juvenile Diabetes Foundation	10000	25.00
1901	4/6/11	Cluny School	10000	1,500 00
1903	4/18/11	Rotary Club of the Stonıngtons	10000	500 00
1904	4/18/11	WHS All Nıght Graduation Party	10000	100 00
1905	4/18/11	Westerly Public School	10000	500 00
1906	4/20/11	Portsmouth High School	10000	100.00
1907	4/27/11	Newport Lions Club	10000	200 00
1910	5/4/11	Mosaıc Club	10000	25 00
1912	5/13/11	South County Habıtat for Humanity	10000	500 00
1913	5/13/11	Westerly Pee Wee Football	10000	100 00
1914	5/13/11	The Towers	10000	3,000.00
1915	5/13/11	Granıte Theatre	10000	500.00
1916	5/13/11	South County Youth Soccer Club	10000	200 00
1917	5/13/11	St. Edmund's Retreat	10000	250 00
1918	5/13/11	Kerrrı Lynn Bessette Female Athletic	10000	100.00
1919	5/13/11	Rotary Club of Wakefield RI	10000	5,000 00
1920	5/13/11	Portsmouth Public Education Foundatıon	10000	500.00
1921	5/13/11	Portsmouth Youth Football	10000	200 00
1922	5/13/11	Pawcatuck Middle School	10000	300.00
1923	5/13/11	Newport Historical Society	10000	250.00
1924	5/13/11	Mıni's-Making-A-Dıfference	10000	50.00
1925	5/13/11	Narrow River Preservatıon Assoc.	10000	150 00
1926	5/13/11	Narragansett Lıons Club	10000	700.00
1927	5/13/11	Mıddletown Historical Society, Inc.	10000	45 00
1928	5/13/11	Mora E Brown Hammonds Scholarshıp Fu	10000	100.00
1929	5/13/11	Newport Youth Football	10000	100 00
1930	5/13/11	General Federation of Women's Club	10000	100 00
1931	5/13/11	Fort Adam Trust	10000	500.00
1932	5/13/11	Col Wm "Rich" Higgins Scholarshıp Fund	10000	100 00
1933	5/13/11	Office of the Bishop	10000	500 00
1934	5/13/11	Animal Rescue of S R.I	10000	500.00
1935	5/13/11	Westerly Adult Day Service, Inc	10000	2,500.00
1936	5/17/11	Leukemıa & Lymphoma Society	10000	100 00

1938	5/20/11	Newport Tree Society	10000	250 00
1939	5/20/11	Aquidneck Island Nature Collaborative	10000	250.00
1940	5/20/11	Westerly Education Endowment Fund	10000	500 00
1941	5/20/11	St. Philomena School	10000	1,500.00
1942	5/20/11	Newport Hospital Foundation	10000	2,500 00
1943	5/20/11	NAACP, Newport County	10000	100.00
1944	5/20/11	South County Hospital	10000	250.00
1945	5/20/11	Greater Westerly Chamber Foundation	10000	250 00
1946	5/20/11	Salvation Army-Newport Corps	10000	500.00
1947	5/20/11	Courthouse Theater Company	10000	500.00
1948	5/20/11	Portsmouth Arts Guild	10000	500.00
1949	5/20/11	Boys & Girls Club of Npt County	10000	2,500.00
1950	5/20/11	South Shore Center	10000	250 00
1951	5/20/11	Saint Barnabas C.A L	10000	250 00
1952	5/20/11	Portsmouth Economic	10000	500 00
1953	5/20/11	Newport Music Festival	10000	1,500.00
1954	5/20/11	Michael E McCarthy Scholarship Fund	10000	2,000.00
1955	5/20/11	Mystic Area Shelter and Hospitality	10000	3,000.00
1956	5/20/11	American Red Cross	10000	5,000.00
1957	5/20/11	Friends of Ballard Park	10000	1,500 00
1958	5/23/11	Newport County Council NLUS	10000	250.00
1959	5/26/11	The Potter League for Animals	10000	525 00
1960	6/1/11	Portsmouth High School	10000	250 00
1962	6/9/11	James L. Maher Center	10000	645.00
1964	6/14/11	South County Youth Soccer Club	10000	210 00
1965	6/14/11	Snug Harbor East Matunuck Civic Assoc	10000	260 00
1966	6/14/11	San Miguel School	10000	1,000 00
1968	6/16/11	Newport Hospital Foundation	10000	25 00
1969	6/24/11	Westerly Lions Club	10000	650 00
1970	6/29/11	Pawcatuck Lions Club	10000	100 00
1971	6/29/11	IYRS	10000	350 00
1972	6/30/11	Rotary Club of Newport	10000	240.00
1974	6/30/11	Providence Children's Museum	10000	1,500 00
1975	7/11/11	The Westerly Land Trust	10000	100.00
1976	7/11/11	Bradford Jonnycake Center Inc	10000	200 00
1977	7/11/11	Watch Hill Business Association	10000	600.00
1978	7/11/11	Anchor of Hope	10000	500.00
1979	7/13/11	US Open Cycling Foundation	10000	350 00
1980	7/28/11	The Westerly Hospital Foundation	10000	1,000.00
1982	8/18/11	Aquidneck Land Trust	10000	250.00
1983	8/18/11	Visting Nurse Services	10000	200.00
1984	8/18/11	Salve Regina University	10000	300 00
1985	8/18/11	Salve Regina University	10000	250 00
1986	8/18/11	RI marine Archaeology Project	10000	100 00
1987	8/18/11	Olean Center	10000	500 00
1988	8/18/11	Naval War College Foundation, Inc.	10000	1,000 00
1989	8/18/11	Green Valley Golf Association	10000	50 00

1990	8/18/11	Brigid E. Kelly Memorial Fund	10000	2,000 00
1991	8/18/11	Matthew Siravo Memorial Foundation	10000	100.00
1993	8/19/11	Stonington High School	10000	100.00
1994	8/19/11	South Kingstown Cares	10000	500 00
1996	8/31/11	Pleasant Street Baptist Church	10000	100 00
1997	8/31/11	Alliance For A Livable Newport	10000	500 00
1998	8/31/11	James L Maher Center	10000	100.00
1999	8/31/11	Navy League of the United States	10000	250.00
2000	8/31/11	Memorial & Library Assoc of Westerly	10000	1,000 00
2001	8/31/11	Sister's of St Joseph of Cluny School	10000	500 00
2002	8/31/11	Matthew Siravo Memorial Foundation	10000	500 00
2003	8/31/11	Star Kids.	10000	1,750 00
2004	8/31/11	Columbus Day Parade	10000	500 00
2005	8/31/11	Vasco da Gama Holy Ghost Society, Inc.	10000	4,500.00
2006	8/31/11	Odd Fellows of Connecticut Fairview	10000	575.00
2007	8/31/11	Memorial & Library Assoc of Westerly	10000	1,500 00
2008	8/31/11	Battleship Cove	10000	1,000.00
2009	8/31/11	James L Maher Center	10000	5,000 00
2010	8/31/11	Salve Regina University	10000	8,000 00
2011	8/31/11	Newport Running Club	10000	3,500.00
2012	8/31/11	Looking Upwards	10000	2,500.00
2013	8/31/11	Infinity Volunteers	10000	100.00
2014	8/31/11	Shake A Leg, Inc.	10000	1,000 00
2015	8/31/11	Stand Up For Animals	10000	1,000.00
2016	9/8/11	Visting Nurse Services	10000	5,000 00
2017	9/8/11	Home And Hospice Care of RI	10000	25 00
2019	9/14/11	Aquidneck Land Trust	10000	250.00
2020	9/21/11	James L. Maher Center	10000	120 00
2021	9/28/11	Infinity Volunteers	10000	100.00
2022	9/28/11	Narragansett Lions Club	10000	100 00
2024	10/14/11	House Of Hope Community Development	10000	300 00
2025	10/21/11	The Potter League for Animals	10000	25.00
2026	10/25/11	Visting Nurse Services	10000	25.00
2028	11/8/11	St. Philomena School	10000	450.00
2029	11/15/11	St. Jude Children's Research Hospital	10000	25 00
2031	11/29/11	Society of St. Vincent	10000	4,000.00
2032	11/29/11	Seamen's Church Institute	10000	3,000.00
2033	11/29/11	Jonnycake Center of Westerly, Inc	10000	7,500.00
2034	11/29/11	Courthouse Theater Company	10000	500.00
2035	11/29/11	Jonnycake Center of Peace Dale	10000	2,000.00
2036	11/29/11	Edward King Center	10000	500.00
2037	11/29/11	Dr Martin Luther King Jr.	10000	2,000.00
2038	11/29/11	Westerly Area Rest Meals	10000	500.00
2040	11/29/11	St. Philomena School	10000	500 00
2041	11/29/11	Narragansett Lions Club	10000	1,000 00
2042	11/29/11	Island Moving Company	10000	500.00
2044	11/29/11	Salve Regina University	10000	1,500 00

2045	11/29/11	Newport Public Education Foundation	10000	100 00
2046	11/29/11	James L. Maher Center	10000	125 00
2047	11/29/11	Salvation Army-Newport Corps	10000	500.00
2048	11/29/11	South Kingstown Elks	10000	50.00
2049	11/29/11	WHS Scholarship Fund, Inc	10000	200 00
2051	11/29/11	The Westerly Land Trust	10000	200 00
2052	11/29/11	The Potter League for Animals	10000	500.00
2053	12/6/11	Boys & Girls Club of Npt County	10000	400.00
2054	12/6/11	The Program In Women's Oncology	10000	1,000.00
2056	12/21/11	Women And Infants Hospital	10000	25.00
				200,550.00