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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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 ASH CHARITABLE CORPORATION INC		A Employer identification number 22-2994115
Number and street (or P.O. box number if mail is not delivered to street address) 871 TURNPIKE STREET	Room/suite	B Telephone number 978-683-6700
City or town, state, and ZIP code NORTH ANDOVER, MA 01845		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ Foreign organizations meeting the 85% test, 2. 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) \$ 1,125,431.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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		(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					
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities 49,518.					
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10 43,008.					
b Gross sales price for all assets on line 6a 236,726.					
7 Capital gain net income (from Part IV, line 2) 43,008.					
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 92,526.					
13 Compensation of officers, directors, trustees, etc 0.					
14 Other employee salaries and wages 0.					
15 Pension plans, employee benefits 0.					
16a Legal fees					
b Accounting fees STMT 2 2,050.					
c Other professional fees STMT 3 10,470.					
17 Interest					
18 Taxes STMT 4 2,031.					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23 14,551.					
25 Contributions, gifts, grants paid 49,000.					
26 Total expenses and disbursements. Add lines 24 and 25 63,551.					
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements 28,975.					
b Net investment income (if negative, enter -0-) 85,184.					
c Adjusted net income (if negative, enter -0-) 49,518.					

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LHA For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2011)

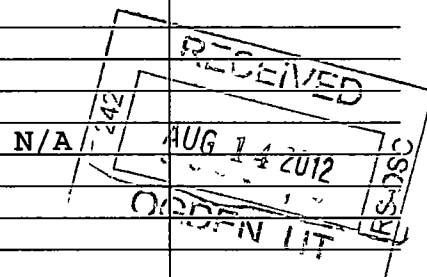
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2011.03040 ASH CHARITABLE CORPORATION

289990P1

SCANNED AUG 23 2012

Operating and Administrative Expenses



15

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	15,207.	13,744.	13,744.
	2 Savings and temporary cash investments		3,622.	3,622.
	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 5	449,345.	500,826.	706,257.
	c Investments - corporate bonds STMT 6	387,523.	362,858.	390,059.
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	11,356.	11,356.	11,749.
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	863,431.	892,406.	1,125,431.
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 ▶ ☐ 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	929,501.	929,501.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-66,070.	-37,095.	
	30 Total net assets or fund balances	863,431.	892,406.	
	31 Total liabilities and net assets/fund balances	863,431.	892,406.	

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	863,431.
2 Enter amount from Part I, line 27a	2	28,975.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	892,406.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	892,406.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENT				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	236,726.	193,718.	43,008.

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			43,008.

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	43,008.
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	167.

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			
2009			
2008			
2007			
2006			

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

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	1,704.
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	1,704.
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	1,704.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	379.	
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	379.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	29.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,354.	
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?		X
1b 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) ► MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>JOHN T. POLLANO ESQ</u> Telephone no. ► <u>(978) 683-6700</u> Located at ► <u>871 TURNPIKE STREET, NORTH ANDOVER, MA</u> ZIP+4 ► <u>01845</u>			
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 <u>N/A</u>			
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 ►	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?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here	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 ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b X

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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

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

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
ROBERT H. GOLDSTEIN	TRUSTEE AND PRESIDENT			
16 MARINGALE LANE				
ANDOVER, MA 01810	0.00	0.	0.	0.
JOHN T. POLLANO	TRUSTEE AND TREASURER			
10 CARRIAGE CHASE ROAD				
NORTH ANDOVER, MA 01845	0.00	0.	0.	0.
DONALD A. GEORGE	TRUSTEE AND CLERK			
99 HAVERHILL STREET				
METHUEN, MA 01844	0.00	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	935,330.
b	Average of monthly cash balances	1b	9,145.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	944,475.
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	944,475.
4	Cash deemed held for: charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,167.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	930,308.
6	Minimum investment return Enter 5% of line 5	6	46,515.

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	46,515.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,704.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,704.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	44,811.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	44,811.
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	44,811.

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	49,000.
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	49,000.
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	49,000.

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				44,811.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			27,863.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: \$ 49,000.				
a Applied to 2010, but not more than line 2a			27,863.	
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				21,137.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				23,674.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- [illegible]

CHARITIES IN THE GREATER LAWRENCE, MASSACHUSETTS

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				
MERRIMACK VALLEY COMMUNITY FOUNDATION 175 ANDOVER STREET DANVERS, MA 01923	NONE	501(C)(3)	CHARITABLE GENERAL FUND	5,000.
MARY IMMACULATE NURSING HOME 172 LAWRENCE STREET LAWRENCE, MA 01841	NONE	501(C)(3)	CHARITABLE GENERAL FUND	3,500.
MERRIMACK VALLEY FOOD BANK 735 BROADWAY STREET LOWELL, MA 01854	NONE	501(C)(3)	CHARITABLE GENERAL FUND	1,000.
LAZARUS HOUSE 412 HAMPSHIRE STREET LAWRENCE, MA 01841	NONE	501(C)(3)	CHARITABLE GENERAL FUND	5,000.
NOTRE DAME HIGH SCHOOL 207 HAMPSHIRE STREET LAWRENCE, MA 01841	NONE	501(C)(3)	CHARITABLE GENERAL FUND	2,000.
Total	SEE CONTINUATION SHEET(S)			49,000.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BREAD AND ROSES P.O. BOX 1137 LAWRENCE, MA 01842	NONE	501(C)(3)	CHARITABLE GENERAL FUND	1,000.
LAWRENCE GENERAL HOSPITAL 1 GENERAL STREET LAWRENCE, MA 01842	NONE	501(C)(3)	CHARITABLE GENERAL FUND	5,000.
BOYS AND GIRLS CLUB 136 WATER STREET LAWRENCE LAWRENCE, MA 01841	NONE	501(C)(3)	CHARITABLE GENERAL FUND	1,000.
ST ANSELMS COLLEGE 100 SAINT ANSELM DR MANCHESTER, NH 03102	NONE	501(C)(3)	CHARITABLE GENERAL FUND	7,500.
SUFFOLK UNIVERSITY 73 TREMONT STREET BOSTON, MA 02108	NONE	501(C)(3)	CHARITABLE GENERAL FUND	5,000.
PROJECT HOME 1515 FAIRMOUNT AVENUE PHILADELPHIA, PA 19130	NONE	501(C)(3)	CHARITABLE GENERAL FUND	2,500.
TEMPLE EMANUEL, 7 HAGGETTS POND ROAD ANDOVER, MA 01810	NONE	501(C)(3)	CHARITABLE GENERAL FUND	5,000.
THE WOMENS FUND LAWRENCE, MA	NONE	501(C)(3)	CHARITABLE GENERAL FUND	2,500.
ESSES COUNTY COMMUNITY FOUNDATION 15 CHERRY STREET DANVERS, MA 01923	NONE	501(C)(3)	CHARITABLE GENERAL FUND	3,000.
Total from continuation sheets				32,500.

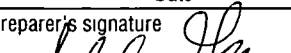
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[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		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No		
	 Signature of officer or trustee		8-10-12 Date		TRUSTEE Title		
Paid Preparer Use Only	Print/Type preparer's name STEPHEN GUNZBURGER, CPA		Preparer's signature 		Date 08/09/12	Check ☐ if self-employed PTIN P00306107	
	Firm's name ▶ MILLER WACHMAN LLP					Firm's EIN ▶ 04-2211907	
	Firm's address ▶ 100 CAMBRIDGE STREET, 13TH FLOOR BOSTON, MA 02114-2548					Phone no. 617-338-6800	

Form **990-PF** (2011)

ASH CHARITABLE CORPORATION INC

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	BERKSHIRE HATHAWAY INC DEL CL B	P	02/04/11	04/18/11
b	NALCO HLDG CO	P	01/01/11	12/08/11
c	ECOLAB INC COM	P	02/09/11	12/22/11
d	AMEGEN INC	P	09/15/10	04/06/11
e	UNITED PARCEL SVC	P	09/15/10	08/24/11
f	VARIOUS SECURITIES SEE ATTACHMENT	P	VARIOUS	
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 12,008.		12,404.	-396.
b 12,397.		11,436.	961.
c 20.		15.	5.
d 5,443.		5,535.	-92.
e 6,441.		6,752.	-311.
f 200,417.		157,576.	42,841.
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			** -396.
b			** 961.
c			** 5.
d			** -92.
e			** -311.
f			42,841.
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	43,008.
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	167.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BNY MELLON INTEREST	36,633.	0.	36,633.
FROM LAZARD LTD. K-1	272.	0.	272.
STOCK DIVIDENDS	12,613.	0.	12,613.
TOTAL TO FM 990-PF, PART I, LN 4	49,518.	0.	49,518.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	2,050.	1,025.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	2,050.	1,025.	0.	0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BNY MELLON MANAGEMENT FEES	10,470.	6,282.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	10,470.	6,282.	0.	0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	1,500.	0.	0.	0.
FILING FEE	35.	35.	0.	0.
FOREIGN TAX	496.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,031.	35.	0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	500,826.	706,257.
TOTAL TO FORM 990-PF, PART II, LINE 10B	500,826.	706,257.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	362,858.	390,059.
TOTAL TO FORM 990-PF, PART II, LINE 10C	362,858.	390,059.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LAZARD PRIVATE EQUITY	COST	11,356.	11,749.
TOTAL TO FORM 990-PF, PART II, LINE 13		11,356.	11,749.

Asset detail

Cash and cash equivalents

Ash Charitable Corp Inc
Form 990 PF 2014 Balance sheet
ID # 22-2994115 Part II

Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
13,743.75 CRA (BNY Mellon, N.A., Member FDIC) (Principal Holding)	\$ 13,743.75	\$ 13,743.75		\$ 6.87	0.1%	1.2%
Principal Cash	-52,738.41					
Income Cash	52,738.41					

Total cash and cash equivalents line 1 Columns (b) AND (c)

\$ 13,743.75 \$ 0.00 \$ 6.87

Fixed income

Taxable

Individual securities Corporate

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
25,000	JP Morgan Chase & Co DTD 10/1/2007 5.375% 10/1/2012 Moody's: AA3 S&P: A	\$ 103.3870	\$ 25,846.75	\$ 25,407.00	\$ 439.75	\$ 1,343.75	5.2%	2.3%
25,000	General Elec Cap Corp DTD 4/21/2008 4.8% 5/1/2013 Moody's: AA2 S&P: AA+	104.6880	26,172.00	24,824.80	1,347.20	1,200.00	4.6	2.3
25,000	Glaxosmithkline Cap Inc DTD 5/13/2008 4.85% 5/15/2013 Moody's: A1 S&P: A+	105.8330	26,458.25	26,008.25	450.00	1,212.50	4.6	2.4
25,000	John Deere Capital Corp DTD 9/8/2008 4.9% 9/9/2013 Moody's: A2 S&P: A	106.6890	26,672.25	25,651.00	1,021.25	1,225.00	4.6	2.4
25,000	Caterpillar Fin Serv Crp DTD 9/26/2008 6.2% 9/30/2013 Moody's: A2 S&P: A	109.0110	27,252.75	26,195.50	1,057.25	1,550.00	5.7	2.4
25,000	Wyeth DTD 12/16/2003 5.5% 2/1/2014 Moody's: A1 S&P: AA	109.6260	27,406.50	26,798.50	608.00	1,375.00	5.0	2.4



January 1 - December 31, 2011

Ash Charitable Foundation Inc
Account number 10582620770

Fixed income

Taxable

Individual securities Corporate
continued

Ash Charitable Corp Inc

Form 990 PF 2011 Balance Sheet

IP # 22-2994115 Part III

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
25,000	General Dynamics Corp DTD 8/14/03 5.375% 8/15/2015 Moody's: A2 S&P: A	114.3090	28,577.25	26,790.00	1,787.25	1,343.75	4.7	2.6
25,000	Sara Lee Corp DTD 9/7/2010 2.75% 9/15/2015 Moody's: BAA1 S&P: B88	100.7420	25,185.50	25,090.75	94.75	687.50	2.7	2.3
25,000	SBC Communications DTD 8/18/2004 5.625% 6/15/2016 Moody's: A2 S&P: A-	114.7170	28,679.25	25,777.00	2,902.25	1,406.25	4.9	2.6
25,000	Verizon Communications DTD 4/3/2007 5.5% 4/1/2017 Moody's: A3 S&P: A-	115.7770	28,944.25	24,673.25	4,271.00	1,375.00	4.8	2.6
25,000	McDonald's Corp DTD 10/18/2007 5.8% 10/15/2017 Moody's: A2 S&P: A	121.8140	30,453.50	26,614.00	3,839.50	1,450.00	4.8	2.7
25,000	United Parcel Service DTD 1/15/2008 5.5% 1/15/2018 Moody's: AA3 S&P: AA-	119.8340	29,958.50	26,246.25	3,712.25	1,375.00	4.6	2.7
25,000	Oracle Corp DTD 4/9/2008 5.75% 4/15/2018 Moody's: A1 S&P: A	121.3480	30,337.00	26,544.75	3,792.25	1,437.50	4.7	2.7
25,000	Amgen Inc DTD 1/16/2009 5.7% 2/1/2019 Moody's: BAA1 S&P: A+	112.4590	28,114.75	26,237.00	1,877.75	1,425.00	5.1	2.5
Total taxable individual securities			\$ 390,058.50	\$ 362,858.05	\$ 27,200.45	\$ 18,406.25		34.8%
Total taxable fixed income			\$ 390,058.50	\$ 362,858.05	\$ 27,200.45	\$ 18,406.25		34.8%
Total fixed income			\$ 390,058.50	\$ 362,858.05	\$ 27,200.45	\$ 18,406.25		34.8%

File 10C Columns (b) and (c)



Equities

U.S. large cap

Ash Charitable Corp Inc
Form 990 PF 2011 Balance Sheet
ID # 22-299415 Page II

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
640	Adobe Systems Inc (ADBE)	\$ 28.2700	\$ 18,092.80	\$ 15,424.66	\$ 2,668.14	\$ 0.00	0.0%	1.6%
100	Apache Corp (APA)	90.5800	9,058.00	9,066.72	-8.72	60.00	0.7	0.8
100	Apple Inc (AAPL)	405.0000	40,500.00	6,398.00	34,102.00	0.00	0.0	3.6
125	Becton Dickinson & Co (BDX)	74.7200	9,340.00	10,870.55	-1,530.55	225.00	2.4	0.8
325	Broadcom Corp Cl A (BRCM)	29.3600	9,542.00	14,099.96	-4,557.96	117.00	1.2	0.9
400	Cameron International Corporation (CAM)	49.1900	19,676.00	5,670.40	14,005.60	0.00	0.0	1.8
300	Danaher Corp (DHR)	47.0400	14,112.00	8,176.92	5,935.08	30.00	0.2	1.3
455	Deere & Co (DE)	77.3500	35,194.25	30,635.69	4,558.56	746.20	2.1	3.1
300	The Walt Disney Company (DIS)	37.5000	11,250.00	12,061.16	-811.16	180.00	1.6	1.0
273	Ecolab Inc (ECL)	57.8100	15,782.13	11,421.19	4,360.94	218.40	1.4	1.4
1,500	General Electric Company (GE)	17.9100	26,865.00	20,178.82	6,686.18	1,020.00	3.8	2.4
300	Gilead Sciences Inc (GILD)	40.9300	12,279.00	13,211.00	-932.00	0.00	0.0	1.1
25	Google Inc (GOOG)	645.9000	16,147.50	8,721.75	7,425.75	0.00	0.0	1.4
525	Home Depot Inc (HD)	42.0400	22,071.00	14,211.75	7,859.25	609.00	2.8	2.0
600	JP Morgan Chase & Co (JPM)	33.2500	19,950.00	22,889.08	-2,939.08	600.00	3.0	1.8
250	Johnson & Johnson (JNJ)	65.5800	16,395.00	12,921.81	3,473.19	570.00	3.5	1.5
275	Metlife Inc (MET)	31.1800	8,574.50	11,919.27	-3,344.77	203.50	2.4	0.8
250	Monsanto Co New (MON)	70.0700	17,517.50	12,516.83	5,000.67	300.00	1.7	1.6
270	Netapp Inc (NTAP)	36.2700	9,792.90	15,949.25	-6,156.35	0.00	0.0	0.9
1,000	Oracle Corp (ORCL)	25.6500	25,650.00	357.99	25,292.01	240.00	0.9	2.3
400	Pepsico Inc (PEP)	66.3500	26,540.00	8,418.33	18,121.67	824.00	3.1	2.4
500	Pfizer Inc (PFE)	21.6400	10,820.00	16,653.00	-5,833.00	440.00	4.1	1.0
185	Praxair Inc (PX)	106.9000	19,776.50	14,155.59	5,620.91	370.00	1.9	1.8
300	The Procter & Gamble Company (PG)	66.7100	20,013.00	4,879.71	15,133.29	630.00	3.2	1.8
300	Raytheon Co (RTN)	48.3800	14,514.00	15,203.94	-689.94	516.00	3.6	1.3
250	Schlumberger Ltd (SLB)	68.3100	17,077.50	3,542.32	13,535.18	250.00	1.5	1.5
330	Thermo Fisher Scientific Inc. (TMO)	44.9700	14,840.10	20,147.48	-5,307.38	0.00	0.0	1.3



BNY MELLON
WEALTH MANAGEMENT

Account officer

Frederick Schultz
617 994 1000



Page 3 of 5

January 1 - December 31, 2011

Ash Charitable Foundation Inc
Account number 10582620770

Equities

U.S. large cap
continued

Ash Charitable Corp. Inc									
Form 990 PF 2011 Balance Sheet									
ID # 22-2994115 Part II									
Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	holdings	Pct of
300	Tiffany & Co New (TIF)	66.2600	19,878.00	7,442.94	12,435.06	348.00	1.8	1.8	
365	Transcanada Corp (TRP)	43.6700	15,939.55	12,833.69	3,105.86	601.16	3.8	1.4	
250	United Technologies Corp (UTX)	73.0900	18,272.50	3,440.48	14,832.02	480.00	2.6	1.6	
300	Verizon Communications Inc (VZ)	40.1200	12,036.00	12,427.00	-391.00	600.00	5.0	1.1	
Total U.S. large cap			\$ 547,496.73	\$ 375,847.28	\$ 171,649.45	\$ 10,178.25		48.8%	
U.S. mid cap									

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	holdings	Pct of
300	Check Point Software Technology Ord (CHKP)	\$ 52.5400	\$ 15,762.00	\$ 9,140.80	\$ 6,621.20	\$ 0.00	0.0%	1.4%	
240	Borg-Warner Automotive Inc (BWA)	63.7400	15,297.60	15,539.09	-241.49	0.00	0.0	1.4	
500	Eaton Vance Corp (EV) Com Non VTG	23.6400	11,820.00	8,208.41	3,611.59	380.00	3.2	1.1	
670	Rackspace Hosting Inc (RAX)	43.0100	28,816.70	14,034.89	14,781.81	0.00	0.0	2.6	
300	Roper Industries Inc (ROP)	86.8700	26,061.00	5,578.00	20,483.00	165.00	0.6	2.3	
Total U.S. mid cap			\$ 97,757.30	\$ 52,501.19	\$ 45,256.11	\$ 545.00		8.7%	

Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	holdings	Pct of
240	BHP Ltd (BHP) Sponsored ADR	\$ 70.6300	\$ 16,951.20	\$ 17,946.57	\$ -995.37	\$ 484.80	2.9%	1.5%	
300	Teva Pharmaceutical Inds Ltd ADR (TEVA)	40.3600	12,108.00	15,309.81	-3,201.81	235.50	1.9	1.1	
625	Total S.A. ADR (TOT)	51.1100	31,943.75	39,220.86	-7,277.11	1,684.38	5.3	2.9	
Total developed international			\$ 51,002.95	\$ 72,477.24	\$ -11,474.29	\$ 2,404.68		5.4%	
Total equities			\$ 706,256.98	\$ 500,825.71	\$ 205,431.27	\$ 13,127.94		62.9%	

line b columns (b) - (c)



Alternative investments

Private equity

Ash Charitable Corp. Inc.

Form 990 PF 2011 Balance Sheet
ID # 22-2944115 Part II

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
450	Lazard Ltd -CI A	\$ 26.1100	\$ 11,749.50	\$ 11,355.75	\$ 393.75	\$ 288.00	2.5%	1.1%
Total private equity			\$ 11,749.50	\$ 11,355.75	\$ 393.75	\$ 288.00		1.1%
Total alternative investments			\$ 11,749.50	\$ 11,355.75	\$ 393.75	\$ 288.00		1.1%
Total assets			\$ 1,121,808.73	\$ 888,783.26	\$ 233,025.47	\$ 31,879.06		100.0%

line 13 Columns (b) AND (c)