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Form **990-PF**

**Return of Private Foundation**  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

**2011**

Department of the Treasury  
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year **2011** or tax year beginning **2011**, and ending **20**

ENVELOPE MARK DATE MAY 8 2012

Name of foundation **NEWCASTLE FOUNDATION TR C/O BROWN BROTHERS HARRIMAN TR CO., N.A.**

Number and street (or P O box number if mail is not delivered to street address) **140 BROADWAY 5TH FLOOR**

Room/suite

City or town, state, and ZIP code **NEW YORK, NY 10005-1101**

**A Employer identification number**  
52-2283813

**B Telephone number (see instructions)**  
(212) 493-8000

**C** If exemption application is pending, check here

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

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

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

**G** Check all that apply.  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

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

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 4,064,958.**

**J** Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	80,846.	80,839.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	271,701.			
	b Gross sales price for all assets on line 6a	812,075.			
	7 Capital gain net income (from Part IV, line 2)		271,701.		
	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	352,547.	352,540.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	44,976.	35,981.		8,995.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	500.	NONE	NONE	500.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	4,522.	3,524.		35.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 5	19.	19.		
	24 Total operating and administrative expenses. Add lines 13 through 23	50,017.	39,524.	NONE	9,530.
	25 Contributions, gifts, grants paid	175,700.			175,700.
26 Total expenses and disbursements Add lines 24 and 25	225,717.	39,524.	NONE	185,230.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	126,830.				
b Net investment income (if negative, enter -0-)		313,016.			
c Adjusted net income (if negative, enter -0-)					

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Form **990-PF** (2011)

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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 (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .	1.	-9,070.	-9,070.
	2	Savings and temporary cash investments . . . . .	88,222.	190,747.	190,747.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10 a	Investments - U S and state government obligations (attach schedule), . . . . .	67,744.	70,434.	89,166.
	b	Investments - corporate stock (attach schedule) . . . . .	3,275,294.	3,332,158.	3,611,414.
	c	Investments - corporate bonds (attach schedule), . . . . .	185,545.	162,070.	182,199.
	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	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	3,616,806.	3,746,339.	4,064,456.	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ )			
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .				
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds . . . . .	3,616,806.	3,746,339.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	3,616,806.	3,746,339.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	3,616,806.	3,746,339.		

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1 3,616,806.
2	Enter amount from Part I, line 27a . . . . .	2 126,830.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6 . . . . .	3 2,703.
4	Add lines 1, 2, and 3 . . . . .	4 3,746,339.
5	Decreases not included in line 2 (itemize) ▶ . . . . .	5
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6 3,746,339.

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>						
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
(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)			
<b>a</b> 779,844.		540,374.	239,470.			
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						
(i) FMV 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))			
<b>a</b>			239,470.			
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>2</b> 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 }				<b>2</b>	271,701.	
<b>3</b> 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				<b>3</b>		

**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	149,290.	3,711,483.	0.040224
2009	109,606.	3,192,742.	0.034330
2008	295,982.	3,853,668.	0.076805
2007	528,660.	4,045,200.	0.130688
2006	378,720.	2,529,246.	0.149736
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.431783
<b>3</b> 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			<b>3</b> 0.086357
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			<b>4</b> 4,069,631.
<b>5</b> Multiply line 4 by line 3			<b>5</b> 351,441.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 3,130.
<b>7</b> Add lines 5 and 6			<b>7</b> 354,571.
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			<b>8</b> 185,230.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	6,260.
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	6,260.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .	4	NONE
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	6,260.
6	<b>Credits/Payments</b>		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 . . . . .	6a	1,064.
b	Exempt foreign organizations - tax withheld at source . . . . .	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	1,064.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	5,196.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	
11	Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/> . . . . .	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

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**  Yes  No

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**  Yes  No

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . **13**  Yes  No  
 Website address  N/A

14 The books are in care of  SEE STATEMENT 7 Telephone no  \_\_\_\_\_  
 Located at  \_\_\_\_\_ ZIP + 4  \_\_\_\_\_

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**  Yes  No  
 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.

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**  Yes  No  
 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**  Yes  No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? . . . . .  Yes  No  
 If "Yes," list the years

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) . . . . . **2b**  Yes  No

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .  Yes  No

b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) . . . . . **3b**  Yes  No

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . . **4a**  Yes  No

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**  Yes  No

**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)?  Yes  No **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 **6b**

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No **7b** 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?  Yes  No

**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 8		44,976.	-0-	-0-

**2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000  NONE

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

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

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

**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 NONE	
-----	
-----	
2	
-----	
-----	
3	
-----	
-----	
4	
-----	
-----	

**Part IX-B Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
-----	
-----	
2	
-----	
-----	
All other program-related investments See instructions	
3 NONE	
-----	
-----	
<b>Total. Add lines 1 through 3</b> . . . . . ▶	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	4,007,711.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	123,894.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	4,131,605.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	4,131,605.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	61,974.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	4,069,631.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	203,482.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	203,482.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	6,260.
<b>b</b>	Income tax for 2011. (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	6,260.
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	197,222.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	197,222.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	197,222.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	185,230.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	185,230.
<b>5</b>	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)	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	185,230.

**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 . . . . .				197,222.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only . . . . .			NONE	
b Total for prior years 20 09, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2011				
a From 2006 . . . . .	256,579.			
b From 2007 . . . . .	379,558.			
c From 2008 . . . . .	104,818.			
d From 2009 . . . . .	NONE			
e From 2010 . . . . .	NONE			
f Total of lines 3a through e . . . . .	740,955.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 185,230.				
a Applied to 2010, but not more than line 2a . . . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
d Applied to 2011 distributable amount . . . . .				185,230.
e Remaining amount distributed out of corpus . . . . .	NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	11,992.			11,992.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	728,963.			
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .			NONE	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 . . . . .				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . . . .	244,587.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .	484,376.			
10 Analysis of line 9				
a Excess from 2007 . . . . .	379,558.			
b Excess from 2008 . . . . .	104,818.			
c Excess from 2009 . . . . .	NONE			
d Excess from 2010 . . . . .	NONE			
e Excess from 2011 . . . . .	NONE			

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

NOT APPLICABLE

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

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

Table with 5 columns: (a) 2011, (b) 2010, (c) 2009, (d) 2008, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions), 2d (Amounts included in line 2c), 2e (Qualifying distributions made directly), 3 (Alternative tests: Assets, Endowment, Support).

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) )

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines.

N/A

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

N/A

**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
<p><b>a Paid during the year</b></p> <p>SEE STATEMENT 18</p>				
<b>Total</b> .....				<b>3a</b> 175,700.
<b>b Approved for future payment</b>				
<b>Total</b> .....				<b>3b</b>





Statement Period 12/31/2011 through 12/31/2011  
 Account Number 1045000200  
 NEWCASTLE FOUNDATION TR 12/22/00  
 BBHTC NA TJ BARBERICH,  
 EPEGBRIAN TTEES

**Schedule Of Investments**

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL EST ANN GAIN/LOSS	INCOME	YTM	% GRP	% MKT
	CASH										
	PENDING CASH		1 36				0			0 02-	0 00
	CASH										
	DUE TO BROKERS		9,070 28-				0		105 86	0 22-	0 22-
	ACCRUED INCOME		500 85				0		5 85-	0 01	0 01
	TOTAL PENDING CASH		8,568 07-		0 00		0	0	100 00	100 00	0 21-
	TRANSACTIONAL CASH										
190,747 35	BBH MONEY MARKET FUND REGULAR	1 00	190,747 35	1 00	190,747 35	0	0	19	100 00	100 00	4 69
	TOTAL TRANSACTIONAL CASH		190,747 35		190,747 35		0	19	100 00	100 00	4 69
	TOTAL CASH		182,179 28		190,747 35		0	19	100 00	100 00	4 48
	FIXED INCOME										
	TAXABLE BONDS										
	FIXED INCOME MUTUAL FUNDS										
10,428 551	PIMCO TOTAL RETURN FUND	10 87	113,358 35	10 31	107,518 36	0	5,840	3,744	100 00	100 00	2 79
	TOTAL FIXED INCOME MUTUAL FUNDS		113,358 35		107,518 36		5,840	3,744	100 00	100 00	2 79
	TOTAL TAXABLE BONDS		113,358 35		107,518 36		5,840	3,744	100 00	100 00	2 79

Statement Period  
Account Number  
12/31/2011 through 12/31/2011  
1045000200  
NEWCASTLE FOUNDATION TR 12/22/00  
BBHTC NA TJ BARBERICH,  
EPGEBRIAN TTEES

**Schedule Of Investments**

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL EST ANN GAIN/LOSS	INCOME	YTM	% GRP	% MKT
	INFLATION PROTECTED BONDS										
	U. S. GOV'T OBLIGATIONS										
78,755 25	U S TREASURY NOTES INFLATION INDEXED 1.375% 07/15/2018 DUR 3 09 YRS CY 1 21% FACTOR 1 05007	113 219	89,165 91	89 43	70,434 13	501	18,732	1,083	0 13	56 43	2 19
	TOTAL U S GOV'T OBLIGATIONS		89,165 91		70,434 13		18,732	1,083	100 00	100 00	2 19
	FIXED INCOME MUTUAL FUNDS										
4,878 843	VANGUARD FIXED INCOME SEC FDIN FLATION-PROTE	14 11	68,840 47	11 18	54,552 01	0	14,288	2,766	43 57	43 57	1 69
	TOTAL FIXED INCOME MUTUAL FUNDS		68,840 47		54,552 01		14,288	2,766	100 00	100 00	1 69
	TOTAL INFLATION PROTECTED BONDS		158,006 38		124,986 14		33,020	3,849	100 00	100 00	3 88
	TOTAL FIXED INCOME		271,364 73		232,504 50		38,860	7,593	100 00	100 00	6 67
	EQUITY										
	US LARGE CAP EQUITY										
	CONSUMER DISCRETIONARY										
6,500	COMCAST CORP CL A	23 71	154,115 00	24 41	158,680 29	0	4,565	2,925	5 04	5 04	3 79
6,000	LIBERTY MEDIA CORP INTERACTIVE A	16 215	97,290 00	18 33	109,950 34	0	12,660	0	3 18	3 18	2 39
1,825	TARGET CORP	51 22	93,476 50	49 68	90,662 92	0	2,814	2,190	3 06	3 06	2 30

Statement Period  
Account Number  
12/31/2011 through 12/31/2011  
1045000200  
NEWCASTLE FOUNDATION TR 12/22/00  
BBHTC NA,TJ BARBERICH  
EPGEBRIAN TTEES

**Schedule Of Investments**

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
	<b>TOTAL CONSUMER DISCRETIONARY</b>		344,881.50		359,293.55		14,411-	5,115		100.00	8.48
	<b>CONSUMER STAPLES</b>										
1,225	ANHEUSER-BUSCH INBEV SPN ADR	60.99	74,712.75	51.96	63,656.96	0	11,056	1,188		2.44	1.84
1,725	DIAGEO PLC- SPONSORED ADR	87.42	150,799.50	59.17	102,063.96	0	48,736	4,476		4.93	3.71
2,375	NESTLE S A SPONS ADR	57.71	137,061.25	27.11	64,379.50	0	72,682	4,197		4.48	3.37
900	PEPSICO INC	66.35	59,715.00	53.56	48,201.40	0	11,514	1,854		1.95	1.47
2,650	WAL-MART STORES INC	59.76	158,364.00	43.94	116,445.56	0	41,918	3,869		5.18	3.90
	<b>TOTAL CONSUMER STAPLES</b>		580,652.50		394,747.38		185,906	15,584		100.00	14.29
	<b>ENERGY</b>										
775	EOG RESOURCES INC	98.51	76,345.25	91.40	70,837.22	0	5,508	496		2.50	1.88
1,750	ENTERPRISE PRODS LP UNIT	46.38	81,165.00	43.21	75,617.50	0	5,548	4,288		2.66	2.00
825	OCCIDENTAL PETROLEUM CORP	93.70	77,302.50	28.29	23,336.25	0	53,966	1,518		2.53	1.90
2,250	SOUTHWSTN ENERGY CO	31.94	71,865.00	36.15	81,328.12	0	9,463-	0		2.35	1.77
	<b>TOTAL ENERGY</b>		306,677.75		251,119.09		55,559	6,302		100.00	7.55
	<b>FINANCIALS</b>										
2,750	BERKSHIRE HATHAWAY INC-CL B	76.30	209,825.00	73.14	201,128.63	0	8,696	0		6.87	5.16
2,200	CHUBB CORP	69.22	152,284.00	50.93	112,041.13	0	40,243	3,432		4.98	3.75
4,825	PROGRESSIVE CORP OHIO	19.51	94,135.75	18.22	87,934.07	0	6,202	1,925		3.08	2.32
5,300	U S BANCORP	27.05	143,365.00	23.79	126,099.73	0	17,265	2,650		4.69	3.53
3,175	WELLS FARGO & CO	27.56	87,503.00	31.18	99,005.92	0	11,503-	1,524		2.86	2.15

**STATEMENT OF ACCOUNT**

Statement Period  
Account Number  
12/31/2011 through 12/31/2011  
1045000200  
NEWCASTLE FOUNDATION TR 12/22/00  
BBHTC NA,TJ BARBERICH,  
EPGEBRIAN TTEES

**Schedule Of Investments**

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
	<b>TOTAL FINANCIALS</b>		687,112.75		626,209.48		60,903	9,531		100.00	16.91
	<b>HEALTHCARE</b>										
2,400	BAXTER INTL INC	49.48	118,752.00	49.79	119,506.40	0	754.	3,216		3.89	2.92
3,175	DENTSPLY INTL INC	34.99	111,093.25	29.30	93,015.38	0	18,078	699		3.64	2.73
1,725	JOHNSON & JOHNSON	65.58	113,125.50	62.09	107,098.98	0	6,027	3,933		3.70	2.78
2,075	NOVARTIS AG - ADR	57.17	118,627.75	50.61	105,014.00	0	13,614	4,160		3.88	2.92
425	HENRY SCHEIN INC COM STK	64.43	27,382.75	63.95	27,178.72	0	204	0		0.90	0.67
	<b>TOTAL HEALTHCARE</b>		488,981.25		451,813.48		37,169	12,008		100.00	12.02
	<b>INDUSTRIALS</b>										
4,525	WASTE MANAGEMENT INC	32.71	148,012.75	33.33	150,799.75	0	2,787.	6,154		4.84	3.64
	<b>TOTAL INDUSTRIALS</b>		148,012.75		150,799.75		2,787.	6,154		100.00	3.64
	<b>INFORMATION TECHNOLOGY</b>										
1,450	AUTOMATIC DATA PROCESSING INC	54.01	78,314.50	40.10	58,145.00	0	20,170	2,291		2.56	1.93
5,825	DELL INC	14.63	85,219.75	29.19	170,014.25	0	84,795.	0		2.79	2.10
2,900	EBAY INC	30.33	87,957.00	16.68	48,378.40	0	39,579	0		2.88	2.16
2,100	MICROSOFT CORP	25.96	54,516.00	27.23	57,173.95	0	2,658.	1,680		1.78	1.34
1,225	VISA INC- CL A SHARES	101.53	124,374.25	73.14	89,592.45	0	34,782	1,078		4.07	3.06
	<b>TOTAL INFORMATION TECHNOLOGY</b>		430,381.50		423,304.05		7,078	5,049		100.00	10.59



Statement Period  
Account Number  
12/31/2011 through 12/31/2011  
1045000200  
NEWCASTLE FOUNDATION TR 12/22/00  
BBHTC NA,TJ BARBERICH,  
EPGEBRIAN TTEES

**Schedule Of Investments**

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
7,385 365	SA EMERGING MARKETS EQUITY T ROWE PRICE NEW ASIA FUND	13 91	102,730 43	17 60	130,000 00	0	27,270-	665	100 00	100 00	2 53
	TOTAL SA EMERGING MARKETS EQUITY		102,730 43		130,000 00		27,270-	665	100 00	100 00	2 53
	TOTAL EMERGING MARKETS EQUITY		102,730 43		130,000 00		27,270-	665	100 00	100 00	2 53
	TOTAL EQUITY		3,611,413 94		3,332,158 43		279,259	66,911	100 00	100 00	88 85
	Total Assets		4,064,957 95		3,755,410 28		318,119	74,523	100 00	100 00	100 00
	TOTAL TRADITIONAL INVESTMENTS		4,064,957 95		3,755,410 28		318,119	74,523			

**Maturity Schedule**

Maturities by Year



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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AUTOMATIC DATA PROCESSING INC	2,088.	2,088.
BBH MONEY MARKET FUND REGULAR	11.	11.
BBH INTERNATIONAL EQUITY FUND	9,049.	9,049.
BAXTER INTL INC	2,782.	2,782.
CHUBB CORP	3,388.	3,388.
COCA COLA CO COM	1,598.	1,598.
COMCAST CORP CL A	2,808.	2,808.
COSTCO WHOLESALE CORP	591.	591.
DENTSPLY INTL INC	635.	635.
DIAGEO PLC- SPONSORED ADR	4,476.	4,476.
EOG RESOURCES INC	603.	603.
ECOLAB INC	840.	840.
ENTERPRISE PRODUCTS PARTNERS LP	16.	9.
WW GRAINGER INC	275.	275.
JOHNSON & JOHNSON	3,881.	3,881.
LONGLEAF PARTNERS SMALL CAP FD	32.	32.
MICROSOFT CORP COM	1,224.	1,224.
NESTLE S A SPONSORED ADR	6,872.	6,872.
NOVARTIS AG ADR	4,904.	4,904.
OCCIDENTAL PETROLEUM CORP	1,595.	1,595.
PIMCO TOTAL RETURN FUND	5,123.	5,123.
PEPSICO INC	1,791.	1,791.
PROGRESSIVE CORPORATION OHIO	1,924.	1,924.
T ROWE PRICE NEW ASIA FUND	1,832.	1,832.
TARGET CORP	990.	990.
U S BANCORP	2,253.	2,253.
U S TREASURY NOTES INFLATION INDEXED 1.3	3,744.	3,744.
VANGUARD FIXED INCOME SEC FDIN FLATION-P	2,766.	2,766.
VISA INC- CL.A SHARES	991.	991.
WAL-MART STORES INC	3,703.	3,703.
WALGREEN CO	630.	630.
WASTE MANAGEMENT INC	6,154.	6,154.
BXA108 686A 05/07/2012 10:47:33	1045000200	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WELLS FARGO & CO NEW	1,277.	1,277.
TOTAL	80,846.	80,839.

FORM 990PF, PART I - ACCOUNTING FEES  
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	500.			500.
TOTALS	500.	NONE	NONE	500.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
STATE INCOME TAXES - PRINCIPAL	35.		35.
FEDERAL ESTIMATES - PRINCIPAL	963.		
FOREIGN TAXES ON QUALIFIED FOR	3,336.	3,336.	
FOREIGN TAXES ON NONQUALIFIED	188.	188.	
TOTALS	4,522.	3,524.	35.

NEWCASTLE FOUNDATION TR C/O BROWN BROTHERS

52-2283813

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
OTHER NON-ALLOCABLE EXPENSE -	19.	19.
TOTALS	19.	19.
	=====	=====

# Newcastle Foundation

EIN: 52-2283813

## FOOTNOTES

### SCHEDULE OF SUSPENDED LOSS C/O FROM PASSIVE ACTIVITY

( Form 990- PF)

**Enterprise Products Partners LP**

EIN : 76-0568219

---

#### Passive Loss

	<u>Incurred</u>	<u>Unutilized Balance</u>
12/31/2011	(7,228 00)	(7,228 00)
Passive Loss Carryover from Prior Years:	0.00	0.00

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

=====

DESCRIPTION -----	AMOUNT -----
PARTNERSHIP CAPITAL CHANGE	2,703.
TOTAL	----- 2,703. =====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF  
=====

NAME: BROWN BROTHERS HARRIMAN TR CO., N.A.

ADDRESS: 140 BROADWAY, 5TH FLOOR  
NEW YORK, NY 10005

TELEPHONE NUMBER: (212)493-8000

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

OFFICER NAME:  
TIMOTHY J. BARBERICH  
ADDRESS:  
40 ELM STREET  
CONCORD, MA 01742  
TITLE:  
TRUSTEE  
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:  
EILEEN P. GEBRIAN  
ADDRESS:  
40 ELM STREET  
CONCORD, MA 01742  
TITLE:  
TRUSTEE  
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:  
BROWN BROTHERS HARRIMAN  
ADDRESS:  
140 BROADWAY  
NEW YORK, NY 10005  
TITLE:  
TRUSTEE  
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION ..... 44,976.

TOTAL COMPENSATION: 44,976.  
=====

RECIPIENT NAME:  
PAN MASS CHALLENGE  
ADDRESS:  
JD GRIFFIN-D FARBER CANCER INST.  
BOSTON, MA 02115  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:  
JIMMY FUND  
C/O PAUL LOONEY  
ADDRESS:  
9 PHEASANT LANE  
LEXINGTON, MA 02421  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 2,500.

RECIPIENT NAME:  
BOSTON MEDICAL CENTER  
ADDRESS:  
LARRY HANAWALT  
BOSTON, MA 02118  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 50,000.

RECIPIENT NAME:  
SWEET BRIAR COLLEGE  
ADDRESS:  
OFFICE OF DEVELOPMENT  
SWEET BRIAR, VA 24595  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:  
HOLY FAMILY PARISH  
ADDRESS:  
REV. AUSTIN H. FLEMING  
CONCORD, MA 01742  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 4,000.

RECIPIENT NAME:  
KRIPALU CENTER FOR YOGA & HEALTH  
OFFICE OF DEVELOPMENT  
ADDRESS:  
PO BOX 793  
LENOX, MA 02140-0793  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C (3)  
AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:  
KING'S COLLEGE  
ADDRESS:  
OFFICE OF ALUMNI RELATIONS  
WILKES-BARRE, PA 18711  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
THOREAU FARM TRUST  
ADDRESS:  
PO BOX 454  
CONCORD, MA 01742  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 200.

RECIPIENT NAME:  
SUDBURY VALLEY TRUSTEES  
ADDRESS:  
18 WOLBACH ROAD  
SUDBURY, MA 01776  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 500.

RECIPIENT NAME:  
CONCORD FREE PUBLIC LIBRARY  
ADDRESS:  
129 MAIN STREET  
CONCORD, MA 01742  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:  
CONCORD LAND CONSERVATION TRUST  
ADDRESS:  
PO BOX 141  
CONCORD, MA 01742  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
MOTHERWOMAN, INC  
ADDRESS:  
MELANIE DESILVA  
AMHERST, MA 01002  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
ACTOR'S SHAKESPEARE PROJECT  
ADDRESS:  
191 HIGHLAND AVENUE  
SOMERVILLE, MA 02143  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
THE WOMEN'S WELL  
ADDRESS:  
120 COMMONWEALTH AVE  
CONCORD, MA 01742  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 2,000.

RECIPIENT NAME:  
THE TRUSTEES OF RESERVATIONS  
ADDRESS:  
ADVANCEMENT OFFICE  
BEVERLY, MA 01915  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 1,000.

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RECIPIENT NAME:  
UNIVERSITY OF PENNSYLVANIA  
ADDRESS:  
DEPARTMENT OF CHEMISTRY  
PHILADELPHIA, PA 19104  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:  
AEGEAN CENTER FOR FINE ARTS  
ADDRESS:  
JOHN PACK  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:  
CONCORD/BOARD OF SELECTMAN  
ADDRESS:  
BOARD OF SELECTMEN  
CONCORD, MA 01742  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 500.

RECIPIENT NAME:  
CHARLEY DAVIDSON LEUKEMIA FUND  
ADDRESS:  
55 FRUIT STREET  
BOSTON, MA 02114  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 2,000.

RECIPIENT NAME:  
CONCORD CHILDREN'S CENTER  
ADDRESS:  
1300 MAIN STREET  
CONCORD, MA 01742  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
SUSTAINABLE NANTUCKET  
ADDRESS:  
PO BOX 1244  
NANTUCKET, MA 02554  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 500.

RECIPIENT NAME:  
SAN LUIS OBISPO CTY COMMUNTY FD  
ADDRESS:  
1401 HIGUERA STREET  
SAN LUIS OBISPO, CA 93406  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
MARY HAAS OVARIAN CANCER ED FDN  
ADDRESS:  
60 LAKE STREET STE 1G  
BURLINGTON, VT 05401  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:  
NEW YORK COLLEGE OF PODIATRIC  
ADDRESS:  
53 EAST 124TH STREET  
NEW YORK, NY 10035  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
CREW FUND-AMBER CHAND FOUNDATION  
ADDRESS:  
61 BAKER ROAD  
SHUTESBURY, MA 01072  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
PEACE DEVELOPMENT FUND/PBP  
ADDRESS:  
P.O. BOX 40250  
SAN FRANCISCO, CA 94140-0250  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:  
DE CORDOVA SCULPTURE  
ADDRESS:  
51 SANDY POND ROAD  
LINCOLN, MA 01773  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)  
AMOUNT OF GRANT PAID ..... 500.

RECIPIENT NAME:  
IRONMATT TUMOR FOUNDATION  
ADDRESS:  
P.O. BOX 836  
FRANKLIN LAKES, NJ 07417

RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
501C(3)

AMOUNT OF GRANT PAID ..... 2,000.

TOTAL GRANTS PAID: ..... 175,700.  
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**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

**2011**

Name of estate or trust

NEWCASTLE FOUNDATION TR C/O BROWN BROTHERS

Employer identification number

52-2283813

Note: Form 5227 filers need to complete only Parts I and II.

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>1a</b>					
<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .					<b>1b</b> 9,602.
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .					<b>2</b>
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .					<b>3</b>
<b>4</b> Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet . . . . .					<b>4</b> ( )
<b>5</b> Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back . . . . . ▶					<b>5</b> 9,602.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>6a</b> LONG-TERM CAPITAL GAIN DIVIDENDS					31,569.
<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .					<b>6b</b> 229,868.
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .					<b>7</b>
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .					<b>8</b>
<b>9</b> Capital gain distributions . . . . .					<b>9</b> 662.
<b>10</b> Gain from Form 4797, Part I . . . . .					<b>10</b>
<b>11</b> Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet . . . . .					<b>11</b> ( )
<b>12</b> Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back . . . . . ▶					<b>12</b> 262,099.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
<b>13</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>13</b>		9,602.
<b>14</b>	<b>Net long-term gain or (loss):</b>			
a	Total for year . . . . .	<b>14a</b>		262,099.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.) . . . . .	<b>14b</b>		
c	28% rate gain . . . . .	<b>14c</b>		
<b>15</b>	<b>Total net gain or (loss).</b> Combine lines 13 and 14a . . . . . ▶	<b>15</b>		271,701.

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary

**Part IV Capital Loss Limitation**

<b>16</b>	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000	<b>16</b>	( )
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**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

**Form 990-T trusts.** Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

<b>17</b>	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	<b>17</b>		
<b>18</b>	Enter the <b>smaller</b> of line 14a or 15 in column (2) but not less than zero . . . . .	<b>18</b>		
<b>19</b>	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .	<b>19</b>		
<b>20</b>	Add lines 18 and 19 . . . . .	<b>20</b>		
<b>21</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . . . ▶	<b>21</b>		
<b>22</b>	Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	<b>22</b>		
<b>23</b>	Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	<b>23</b>		
<b>24</b>	Enter the <b>smaller</b> of the amount on line 17 or \$2,300 . . . . .	<b>24</b>		
<b>25</b>	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> <b>Yes.</b> Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> <b>No.</b> Enter the amount from line 23 . . . . .	<b>25</b>		
<b>26</b>	Subtract line 25 from line 24 . . . . .	<b>26</b>		
<b>27</b>	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> <b>Yes.</b> Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> <b>No.</b> Enter the smaller of line 17 or line 22 . . . . .	<b>27</b>		
<b>28</b>	Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .	<b>28</b>		
<b>29</b>	Subtract line 28 from line 27 . . . . .	<b>29</b>		
<b>30</b>	Multiply line 29 by 15% (.15) . . . . .			<b>30</b>
<b>31</b>	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .			<b>31</b>
<b>32</b>	Add lines 30 and 31 . . . . .			<b>32</b>
<b>33</b>	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .			<b>33</b>
<b>34</b>	<b>Tax on all taxable income.</b> Enter the <b>smaller</b> of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .			<b>34</b>



Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

NEWCASTLE FOUNDATION TR C/O BROWN BROTHERS

52-2283813

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1630.088 BBH INTERNATIONAL	07/19/2006	12/05/2011	20,262.00	25,567.00	-5,305.00
400. COCA COLA CO COM	01/12/2005	04/15/2011	27,235.00	18,877.00	8,358.00
450. COCA COLA CO COM	01/12/2005	09/19/2011	31,662.00	21,007.00	10,655.00
234. COCA COLA CO COM	01/12/2005	10/17/2011	15,699.00	10,924.00	4,775.00
316. COCA COLA CO COM	01/12/2005	10/18/2011	21,147.00	13,456.00	7,691.00
275. COSTCO WHOLESALE CORP	04/05/2004	02/04/2011	20,327.00	10,796.00	9,531.00
200. COSTCO WHOLESALE CORP	04/05/2004	02/15/2011	14,866.00	7,851.00	7,015.00
131. COSTCO WHOLESALE CORP	04/05/2004	04/08/2011	10,086.00	5,143.00	4,943.00
169. COSTCO WHOLESALE CORP	04/05/2004	04/15/2011	12,981.00	6,634.00	6,347.00
300. COSTCO WHOLESALE CORP	04/05/2004	05/10/2011	24,735.00	11,777.00	12,958.00
246. COSTCO WHOLESALE CORP	04/05/2004	10/27/2011	21,000.00	9,657.00	11,343.00
279. COSTCO WHOLESALE CORP	04/05/2004	11/30/2011	23,713.00	10,953.00	12,760.00
125. EOG RESOURCES INC	10/20/2009	12/22/2011	12,290.00	11,497.00	793.00
65. WW GRAINGER INC	01/18/2008	01/05/2011	9,013.00	4,825.00	4,188.00
95. WW GRAINGER INC	01/18/2008	03/30/2011	13,098.00	7,003.00	6,095.00
105. WW GRAINGER INC	01/18/2008	03/31/2011	14,428.00	7,740.00	6,688.00
191. WW GRAINGER INC	01/18/2008	04/18/2011	27,943.00	14,080.00	13,863.00
119. WW GRAINGER INC	01/18/2008	04/19/2011	17,406.00	8,772.00	8,634.00
525. LIBERTY GLOBAL INC CO	11/01/2007	11/28/2011	20,587.00	21,005.00	-418.00
350. LIBERTY GLOBAL INC CO	11/01/2007	11/29/2011	13,575.00	14,003.00	-428.00
325. LIBERTY GLOBAL INC CO	11/01/2007	11/30/2011	12,706.00	13,003.00	-297.00
223. LIBERTY GLOBAL INC CO	09/20/2006	12/05/2011	8,934.00	7,515.00	1,419.00
677. LIBERTY GLOBAL INC CO	09/20/2006	12/06/2011	26,895.00	17,365.00	9,530.00
954.927 LONGLEAF PARTNERS	01/07/2009	09/13/2011	25,000.00	16,815.00	8,185.00
925. NESTLE S A SPONSORED	07/16/2007	06/01/2011	59,883.00	36,782.00	23,101.00

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2011

