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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 APR 1, 2011, and ending MAR 31, 2012

Name of foundation
**THE OLD BUG LIGHT CHARITABLE FOUNDATION
C/O SPINNAKER TRUST**

Number and street (or P.O. box number if mail is not delivered to street address)
P.O. BOX 7160

City or town, state, and ZIP code
PORTLAND, ME 04112-7160

G Check all that apply:
☐ Initial return
☐ Final return
☐ Address change
☐ Initial return of a former public charity
☐ Amended return
☐ 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)
\$ 2,299,236. (Part I, column (d) must be on cash basis)

J Accounting method:
☒ Cash
☐ Accrual
☐ Other (specify)

A Employer identification number
01-0514859

B Telephone number
(207) 553-7160

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 ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	92,784.		N/A	
2	Check <input 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	40,795.	39,689.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	89,305.			
b	Gross sales price for all assets on line 6a	435,194.			
7	Capital gain net income (from Part IV, line 2)		89,305.		
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	-22,025.	-22,025.		STATEMENT 2
12	Total. Add lines 1 through 11	200,859.	106,969.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	1,750.	438.		0.
c	Other professional fees	17,492.	17,492.		0.
17	Interest	5,818.	5,818.		0.
18	Taxes	6,979.	595.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	7,194.	7,194.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	39,233.	31,537.		0.
25	Contributions, gifts, grants paid	195,000.			195,000.
26	Total expenses and disbursements. Add lines 24 and 25	234,233.	31,537.		195,000.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-33,374.			
b	Net investment income (if negative, enter -0-)		75,432.		
c	Adjusted net income (if negative, enter -0-)			N/A	

123501
12-02-11

LHA For Paperwork Reduction Act Notice, see instructions

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SCANNED JUN 7 2012

Operating and Administrative Expenses

Revenue

918
13

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	748,093.	106,691.	106,691.
	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 7	394,890.	537,056.	656,163.
	c Investments - corporate bonds STMT 8	119,521.	534,870.	555,987.
11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	813,942.	864,455.	980,395.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	2,076,446.	2,043,072.	2,299,236.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	2,076,446.	2,043,072.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	2,076,446.	2,043,072.	
31 Total liabilities and net assets/fund balances	2,076,446.	2,043,072.		

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	2,076,446.
2 Enter amount from Part I, line 27a	2	-33,374.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,043,072.
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	2,043,072.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SPINNAKER TRUST - SEE ATTACHMENT 1			P	VARIOUS	12/31/11
b SDM FUND CORRECTED GAIN			D	VARIOUS	04/08/11
c STCG FROM SDM FUND K-1			D	VARIOUS	12/31/11
d LTCG FROM SDM FUND K-1			D	VARIOUS	12/31/11
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 435,194.		430,944.	4,250.		
b			9,786.		
c			2,888.		
d			72,381.		
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a			4,250.		
b			9,786.		
c			2,888.		
d			72,381.		
e					

2 Capital gain net income or (net capital loss)		2	89,305.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	1,226,817.	2,059,199.	.595774
2009	49,944.	435,502.	.114681
2008	0.	465,552.	.000000
2007	0.	624,590.	.000000
2006	34,788.	589,775.	.058985
2 Total of line 1, column (d)			.769440
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			.153888
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			2,304,318.
5 Multiply line 4 by line 3			354,607.
6 Enter 1% of net investment income (1% of Part I, line 27b)			754.
7 Add lines 5 and 6			355,361.
8 Enter qualifying distributions from Part XII, line 4			195,000.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	1,509.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	1,509.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	1,509.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,200.	
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	3,200.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,691.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 1,691. Refunded <input type="checkbox"/> 0.	11		0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ME		
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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► RICHARD E. CURRAN Telephone no. ► (207) 553-7160 Located at ► SPINNAKER TRUST, P.O. BOX 7160, PORTLAND, ME ZIP+4 ► 04112-7160			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► N/A		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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**7b****b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(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 10		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	

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	
All other program-related investments. See instructions.	
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	2,152,700.
b	Average of monthly cash balances	1b	186,709.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,339,409.
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	2,339,409.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,091.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,304,318.
6	Minimum investment return. Enter 5% of line 5	6	115,216.

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	115,216.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,509.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,509.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	113,707.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	113,707.
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	113,707.

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	195,000.
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	195,000.
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	195,000.

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				113,707.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				25,513.
e From 2010				1,130,223.
f Total of lines 3a through e	1,155,736.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	195,000.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				113,707.
e Remaining amount distributed out of corpus	81,293.			
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:	1,237,029.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,237,029.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				25,513.
d Excess from 2010				1,130,223.
e Excess from 2011				81,293.

THE OLD BUG LIGHT CHARITABLE FOUNDATION

Form 990-PF (2011)

C/O SPINNAKER TRUST

01-0514859

Page 10

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

N/A

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

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

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

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

1 Information Regarding Foundation Managers:

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

CHARLES G. MOORE, III

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

NONE

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

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

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

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

- c** Any submission deadlines:

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

THE OLD BUG LIGHT CHARITABLE FOUNDATION
C/O SPINNAKER TRUST

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 <i>Paid during the year</i>				
CHARLEE HOMES FOR CHILDREN 155 SOUTH MIAMI AVENUE MIAMI, FL 33130	N/A	PUBLIC	FOR OPERATIONS	25,000.
GROW SMART MAINE 309 CUMBERLAND AVE SUITE 202 PORTLAND, ME 04101	N/A	PUBLIC	FOR OPERATIONS	25,000.
IMMIGRANT LEGAL ADVOCACY PROJECT PO BOX 17917 PORTLAND, ME 04112	N/A	PUBLIC	FOR OPERATIONS	10,000.
SPACE GALLERY 538 CONGRESS STREET PORTLAND, ME 04101	N/A	PUBLIC	FOR OPERATIONS	10,000.
PREBLE STREET RESOURCE CENTER 5 PORTLAND STREET PORTLAND, ME 04101	N/A	PUBLIC	FOR OPERATIONS	95,000.
Total	SEE CONTINUATION SHEET(S)			195,000.
b <i>Approved for future payment</i>				
NONE				
Total				0.

▶ **3b**Form **990-PF** (2011)

Enter gross amounts unless otherwise indicated.

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

[illegible]

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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.		
	<div style="border-bottom: 1px solid black; margin-bottom: 5px;"></div> Signature of officer or trustee	<div style="border-bottom: 1px solid black; margin-bottom: 5px;"></div> Date	<div style="border-bottom: 1px solid black; margin-bottom: 5px;"></div> Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	RICHARD B. DAWSON	RICHARD B. DAWSON	05/31/12		P00173150
	Firm's name ▶ DAWSON, SMITH, PURVIS & BASSETT, P.A.			Firm's EIN ▶ 01-0459941	
	Firm's address ▶ 15 CASCO STREET PORTLAND, ME 04101-2902			Phone no. 207-874-0355	

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization

THE OLD BUG LIGHT CHARITABLE FOUNDATION
C/O SPINNAKER TRUST

Employer identification number

01-0514859

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

THE OLD BUG LIGHT CHARITABLE FOUNDATION
C/O SPINNAKER TRUST

Employer identification number

01-0514859

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	CHARLES G. MOORE CHARITABLE REMAINDER TRUST SPINNAKER TRUST TTEE, 5 MILK ST 5TH FL PO BOX 7160 PORTLAND, ME 04112-7160	\$ <u>92,784.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

THE OLD BUG LIGHT CHARITABLE FOUNDATION
C/O SPINNAKER TRUST

01-0514859

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Tax Worksheet
 (04/01/2011 To 03/31/2012)

Tax ID : 01-0514859
 Account Name: Old Bug Light Foundation
 Account Number : 30-3018
 State of Domicile : Maine

Generation Skipping : N/A
 Administrator : 1 Felicia A. Garant
 Accountant : Richard R. Dawson CPA
 Dawson Smith Purvis & Bassett
 Portland ME 04101-2902

*** * Schedule D * ***

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/ Loss
53	First Trust ISE - Revere Natural Gas Fund	04/07/2011	P	08/10/2011	Short	960.87	1,230.86	-269.99
306	iShares Barclays 1-3 Year Treasury Bond Fund	04/07/2011	P	09/15/2011	Short	25,885.57	25,639.74	245.83
285	iShares Barclays 1-3 Year Treasury Bond Fund	05/04/2011	P	09/15/2011	Short	24,109.11	23,996.41	112.70
417	iShares Barclays TIPS Bond Fund	04/07/2011	P	08/08/2011	Short	47,929.06	45,336.24	2,592.82
388	iShares Barclays TIPS Bond Fund	05/04/2011	P	08/08/2011	Short	44,595.86	43,161.12	1,434.74
46	iShares Inc MSCI Taiwan Index Fund	04/07/2011	P	01/09/2012	Short	543.02	717.60	-174.58
89	iShares MSCI Australia Index Fund	04/07/2011	P	06/27/2011	Short	2,181.35	2,436.82	-255.47
515	iShares MSCI Emerging Markets Index Fund	02/11/2011	P	09/16/2011	Short	20,921.47	23,478.85	-2,557.38
60	iShares MSCI Emerging Markets Index Fund	04/07/2011	P	09/16/2011	Short	2,437.45	3,000.60	-563.15
19	iShares S&P Global Consumer Staples Index Fd	04/07/2011	P	01/09/2012	Short	1,249.70	1,219.23	30.47
86	iShares S&P SmallCap 600 Index	04/07/2011	P	08/08/2011	Short	5,353.40	6,397.54	-1,044.14
142	PowerShares Global Clean Energy	04/07/2011	P	04/25/2011	Short	2,141.32	2,210.10	-68.78
1,585	PowerShares Global Listed Private Equity	01/10/2011	P	08/08/2011	Short	13,456.39	16,991.20	-3,534.81
116	PowerShares Global Listed Private Equity	04/07/2011	P	08/08/2011	Short	984.82	1,366.48	-381.66
25	PowerShares Golden Dragon Halter USX China	04/07/2011	P	10/03/2011	Short	473.37	715.79	-242.42
225	PowerShares Golden Dragon Halter USX China	06/27/2011	P	10/03/2011	Short	4,260.29	5,690.25	-1,429.96
157	PowerShares Water Resources Portfolio	04/07/2011	P	06/13/2011	Short	2,890.31	3,200.32	-310.01
36	SPDR S&P Insurance ETF	04/07/2011	P	01/30/2012	Short	1,383.81	1,619.78	-235.97
252	SPDR S&P Int'l Industrials	05/16/2011	P	01/09/2012	Short	5,792.11	7,497.00	-1,704.89
271	SPDR S&P Int'l Industrials	06/13/2011	P	01/09/2012	Short	6,228.81	7,793.96	-1,565.15
61	Vanguard Emerging Markets ETF	04/25/2011	P	08/10/2011	Short	2,471.67	3,069.52	-597.85
273	Vanguard Europe Pacific ETF	04/07/2011	P	08/23/2011	Short	8,842.30	10,313.94	-1,471.64
184	Vanguard S&P 500	01/09/2012	P	03/12/2012	Short	11,549.10	10,735.48	813.62
38	WisdomTree International MidCap Dividend Fund	04/07/2011	P	12/13/2011	Short	1,618.20	2,062.64	-444.44
573	WisdomTree Intl DVD Ex-Fin	08/23/2011	P	02/13/2012	Short	23,639.93	23,544.57	95.36
20	Energy Select Sector SPDR	10/17/2006	P	03/19/2012	Long	1,493.18	1,093.12	400.06
222	iShares MSCI Emerging Markets Index Fund	08/09/2006	P	09/16/2011	Long	9,018.58	7,201.68	1,816.90
140	iShares S&P SmallCap 600 Index	07/20/2006	P	08/08/2011	Long	8,714.83	8,458.52	256.31
405	PowerShares Water Resources Portfolio	03/23/2006	P	06/13/2011	Long	7,455.91	7,238.73	217.18

Tax Worksheet
 (04/01/2011 To 03/31/2012)

Tax ID : 01-0514859

Account Name: Old Bug Light Foundation

Account Number : 30-3018

State of Domicile : Maine

Generation Skipping : N/A

Administrator : 1 Felicia A. Garant

Accountant : Richard R. Dawson CPA

Dawson Smith Purvis & Bassett

Portland ME 04101-2902

100	PowerShares Water Resources Portfolio	05/23/2006	P 06/13/2011 Long	1,840.96	1,731.27	109.69
18	Biotech Select Sector SPDR ETF	04/20/2009	P 02/06/2012 Long	1,457.14	794.17	662.97
38	Biotech Select Sector SPDR ETF	05/20/2009	P 04/19/2011 Long	2,677.05	1,767.55	909.50
73	Biotech Select Sector SPDR ETF	05/20/2009	P 02/06/2012 Long	5,909.50	3,395.56	2,513.94
14	Biotech Select Sector SPDR ETF	11/03/2009	P 04/19/2011 Long	986.28	668.78	317.50
50	Energy Select Sector SPDR	07/20/2007	P 02/21/2012 Long	3,770.43	3,710.50	59.93
22	Energy Select Sector SPDR	07/20/2007	P 04/11/2011 Long	1,751.82	1,632.62	119.20
8	Energy Select Sector SPDR	07/20/2007	P 03/19/2012 Long	597.27	593.68	3.59
226	First Trust ISE - Revere Natural Gas Fund	01/11/2010	P 08/10/2011 Long	4,097.30	4,284.96	-187.66
41	iShares Barclays TIPS Bond Fund	06/16/2009	P 08/08/2011 Long	4,712.45	4,107.79	604.66
45	iShares Barclays TIPS Bond Fund	07/28/2009	P 08/08/2011 Long	5,172.20	4,523.40	648.80
44	iShares Barclays TIPS Bond Fund	09/04/2009	P 08/08/2011 Long	5,057.26	4,467.76	589.50
29	iShares Barclays TIPS Bond Fund	03/02/2010	P 08/08/2011 Long	3,333.20	3,013.39	319.81
37	iShares Dow Jones US Healthcare Providers	05/20/2009	P 04/19/2011 Long	2,253.26	1,393.94	859.32
44	iShares Dow Jones US Medical Devices Index Fd	05/20/2009	P 04/19/2011 Long	2,888.10	1,822.54	1,065.56
52	iShares Dow Jones US Pharmaceuticals	05/20/2009	P 04/19/2011 Long	3,612.37	2,284.64	1,327.73
197	iShares Inc MSCI Taiwan Index Fund	02/16/2010	P 01/09/2012 Long	2,325.53	2,354.15	-28.62
138	iShares MSCI Australia Index Fund	06/20/2008	P 06/01/2011 Long	3,684.53	3,689.80	-5.27
142	iShares MSCI Australia Index Fund	06/20/2008	P 06/27/2011 Long	3,480.35	3,796.76	-316.41
43	iShares MSCI Emerging Markets Index Fund	01/09/2008	P 09/16/2011 Long	1,746.84	2,109.12	-362.28
82	iShares S&P Global Consumer Staples Index Fd	06/07/2010	P 01/09/2012 Long	5,393.44	4,400.94	992.50
60	iShares S&P SmallCap 600 Index	01/04/2007	P 08/08/2011 Long	3,734.93	3,925.79	-190.86
170	iShares S&P SmallCap 600 Index	08/11/2008	P 08/08/2011 Long	10,582.29	11,042.74	-460.45
582	PowerShares Global Clean Energy	03/08/2010	P 04/25/2011 Long	8,776.39	8,654.34	122.05
108	PowerShares Golden Dragon Halter USX China	02/08/2010	P 10/03/2011 Long	2,044.94	2,391.12	-346.18
180	PowerShares Water Resources Portfolio	07/19/2006	P 06/13/2011 Long	3,313.74	2,927.90	385.84
112	SPDR S&P Insurance ETF	09/28/2009	P 01/30/2012 Long	4,305.20	4,010.72	294.48
42	SPDR S&P Insurance ETF	11/02/2009	P 01/30/2012 Long	1,614.45	1,384.05	230.40
1,185	Vanguard Europe Pacific ETF	06/07/2010	P 08/23/2011 Long	38,381.41	34,317.60	4,063.81
167	WisdomTree International MidCap Dividend Fund	10/19/2009	P 12/13/2011 Long	7,111.55	8,328.29	-1,216.74
				435,193.97	4,250.01	
				430,943.96		

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS FROM SDM K-1	8,112.	0.	8,112.
INTEREST FROM SDM K-1	3,212.	0.	3,212.
SPINNAKER TRUST	29,471.	0.	29,471.
TOTAL TO FM 990-PF, PART I, LN 4	40,795.	0.	40,795.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME FROM SDM K-1	-22,473.	-22,473.	
OTHER INCOME	448.	448.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-22,025.	-22,025.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,750.	438.		0.
TO FORM 990-PF, PG 1, LN 16B	1,750.	438.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	17,492.	17,492.		0.
TO FORM 990-PF, PG 1, LN 16C	17,492.	17,492.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	6,384.	0.		0.
FOREIGN TAXES FROM SDM K-1	595.	595.		0.
TO FORM 990-PF, PG 1, LN 18	6,979.	595.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSES FROM SDM K-1	7,194.	7,194.		0.
TO FORM 990-PF, PG 1, LN 23	7,194.	7,194.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS	537,056.	656,163.
TOTAL TO FORM 990-PF, PART II, LINE 10B	537,056.	656,163.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	534,870.	555,987.
TOTAL TO FORM 990-PF, PART II, LINE 10C	534,870.	555,987.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	COST	864,455.	980,395.
TOTAL TO FORM 990-PF, PART II, LINE 13		864,455.	980,395.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	10
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CHARLES G. MOORE, III P.O. BOX 7160 PORTLAND, ME 04112-7160	TRUSTEE 0.00	0.	0.	0.
ABIGAIL J. WOODMAN P.O. BOX 7160 PORTLAND, ME 04112-7160	TRUSTEE 0.00	0.	0.	0.
NATHANIEL T. MOORE P.O. BOX 7160 PORTLAND, ME 04112-7160	TRUSTEE 0.00	0.	0.	0.
CHRISTOPHER S. MOORE P.O. BOX 7160 PORTLAND, ME 04112-7160	TRUSTEE 0.00	0.	0.	0.
JENNIFER M. VANDEKREEKE P.O. BOX 7160 PORTLAND, ME 04112-7160	TRUSTEE 0.00	0.	0.	0.
RICHARD E. CURRAN, JR. P.O. BOX 7160 PORTLAND, ME 04112-7160	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

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3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets