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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning

4/1/2011

, and ending

3/31/2012

Name of foundation

MARY ELIZABETH PEARCE FOUNDATION TR

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

Room/suite

P.O. BOX 639

City or town, state, and ZIP code

NORTH ANDOVER, MA 01845-0639

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) ▶ \$ 13,591,794

J Accounting method. ☒ Cash ☐ Accrual
☐ Other (specify) _____
 (Part I, column (d) must be on cash basis)

A Employer identification number

04-6382377

B Telephone number (see instructions)

(978) 685-4113

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) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

		(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	3,307	3,307		
	4 Dividends and interest from securities	377,115	377,115		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	302,967			
	b Gross sales price for all assets on line 6a 906,318				
	7 Capital gain net income (from Part IV, line 2)		302,967		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) SEE STMT 1	(142,214)	(142,214)		
	12 Total. Add lines 1 through 11	541,175	541,175		
	13 Compensation of officers, directors, trustees, etc	36,000	36,000		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STMT 2	42,234	42,234		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	78,234	78,234		
	25 Contributions, gifts, grants paid	340,000			340,000
	26 Total expenses and disbursements. Add lines 24 and 25	418,234	78,234		340,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	122,941			
	b Net investment income (if negative, enter -0-)		462,941		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing	18,500	4,375	4,375
	2 Savings and temporary cash investments	734,545	858,766	858,766
	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)			
	b Investments—corporate stock (attach schedule) STMT 3	6,475,487	6,489,013	11,710,989
	c Investments—corporate bonds (attach schedule) STMT 3	910,449	909,768	1,017,664
	11 Investments—land, buildings, and equipment, basis			
Liabilities	Less accumulated depreciation (attach schedule)			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment, basis			
	Less accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	8,138,981	8,261,922	13,591,794
Net Assets or Fund Balances	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 Total liabilities (add lines 17 through 22)	0	0	
Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here			
	27 Capital stock, trust principal, or current funds	8,138,981	8,261,922	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	8,138,981	8,261,922	
Total	31 Total liabilities and net assets/fund balances (see instructions)	8,138,981	8,261,922	

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	8,138,981
2 Enter amount from Part I, line 27a	2	122,941
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	8,261,922
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,261,922

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 SEE STATEMENT 4				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 { If (loss), enter -0- in Part I, line 7	2	302,967
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	

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

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

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

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

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

(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	549,600	12,021,548	0.045718
2009	500,900	10,393,275	0.048195
2008	636,763	10,804,721	0.058934
2007	641,600	14,820,494	0.043291
2006	609,600	14,270,864	0.042716
2 Total of line 1, column (d)			2 0.238854
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.047771
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 12,791,704
5 Multiply line 4 by line 3			5 611,072
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,629
7 Add lines 5 and 6			7 615,701
8 Enter qualifying distributions from Part XII, line 4			8 340,000

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

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

1 a 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	9,259	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0	
3 Add lines 1 and 2		3	9,259	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	9,259	
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	368		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	10,000		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	10,368		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,109		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 1,109 Refunded <input type="checkbox"/>	11			

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 page 19 of the instructions for definition)? <i>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</i>		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 <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0		
2 Have the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a 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? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MASSACHUSETTS		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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		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?	13	X	
Website address NONE				
14	The books are in care of JOHN MCCLINTOCK	Telephone no	(978) 685-4113	
	Located at 120 WOODCREST DRIVE, NO ANDOVER, MA	ZIP+4	01845-1353	
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			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 checked="" type="checkbox"/> Yes	<input 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)?		
1b	Organizations relying on a current notice regarding disaster assistance check here		X
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?		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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	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		
	20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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?		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?		X
4b			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5bOrganizations 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)

N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

If "Yes" to 6b, file Form 8870

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (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
JOHN MCCLINTOCK 120 WOODCREST DRIVE NORTH ANDOVER	TRUSTEE 6 00	36,000	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				

Total number of other employees paid over \$50,000 ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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	
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	
Total. Add lines 1 through 3	0

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	12,191,303
b	Average of monthly cash balances	1b	795,199
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	12,986,502
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	12,986,502
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	194,798
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	12,791,704
6	Minimum investment return. Enter 5% of line 5	6	639,585

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	639,585
2a	Tax on investment income for 2011 from Part VI, line 5	2a	9,259
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	9,259
3	Distributable amount before adjustments Subtract line 2c from line 1	3	630,326
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	630,326
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	630,326

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	340,000
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	340,000
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 (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	340,000

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

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				630,326
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	0			
b From 2007	0			
c From 2008	32,924			
d From 2009	0			
e From 2010	0			
f Total of lines 3a through e	32,924			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 340,000				
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				340,000
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011	32,924			32,924
<i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				257,402
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			

N/A

☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

[illegible]

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a <i>Paid during the year</i> SEE STATEMENT 6					340,000

Mary Elizabeth Pearce Foundation Tr
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Part 1

Statement 1

Line 11, Part 1:

Blackstone Group LP business loss	\$ (47.00)
Boardwalk Pipeline Partners LP business loss	(12,383.00)
Energy Transfer Partners LP business loss	(40,537.00)
Enterprise Products Partners LP business loss	(21,207.00)
Kinder Morgan Energy Partners business loss	(57,614.00)
Linn Energy LLC business loss	(10,803.00)
Class action proceeds - McKesson	342.60
Class action proceeds - Raytheon	33.97
	<hr/>
Total	<u><u>\$ (142,214.43)</u></u>

Statement 2

Line 23, Part 1:

Massachusetts From PC	
Annual Report Filing Fee	\$ 125.00
Foreign tax	1,535.00
BNY Mellon account fees	4,822.00
Blackstone Group LP expense	116.00
Boardwalk Pipeline Partners LP expense	91.00
Energy Transfer Partners LP expense	50.00
Enterprise Product Partners LP expense	53.00
Kinder Morgan Energy Partners expense	2,422.00
Linn Energy LLC Section 59(e)(2) expenditures	33,020.00
	<hr/>
Total	<u><u>\$ 42,234.00</u></u>

Mary Elizabeth Pearce Foundation Tr

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Form 990-PF Year 2011

Part II

Securities HeldStatement 3

	<u>Security</u>	<u>Purchase Date</u>	<u>Cost</u>	<u>3/31/2012 Market Value</u>
6,000 sh	Abbott Laboratories	09/03/93	\$ 75,433.48	\$ 367,740.00
5,000 sh	Allergan Inc	10/13/98	67,999.32	477,150.00
8,000 sh	Altria Group	09/03/93	29,389.58	246,960.00
2,000 sh	AMC Networks Inc	09/23/02	19,960.60	89,260.00
6,000 sh	Axis Capital Holdings Ltd	07/23/03	156,420.00	199,020.00
1 sh	Berkshire Hathaway Inc Del	01/27/05	87,605.00	121,900.00
2,000 sh	BHP Ltd	04/18/08	158,522.00	144,800.00
10,000 sh	Blackrock Strategic Bd Tr	01/03/08	118,385.00	140,744.00
12,000 sh	Blackstone Group LP	05/02/11	229,003.60	191,280.00
* 10,000 sh	Boardwalk Pipeline Partners LP	02/03/09	226,075.80	264,600.00
8,000 sh	Cablevision Sys Corp	09/23/02	49,414.50	117,440.00
10,648 sh	C B L & Associates Properties	05/05/94	94,465.91	201,460.16
3,000 sh	Cimarex Energy Co	03/26/03	56,829.00	226,410.00
12,000 sh	Collective Brands Inc	05/02/11	268,436.80	235,920.00
4,000 sh	Conocophillips	09/03/93	40,508.32	304,040.00
10,000 sh	Crh PLC Sponsored ADR	08/23/93	69,250.00	205,100.00
2,000 sh	Diageo PLC Spons	07/30/08	141,399.99	193,000.00
5,000 sh	Dover Corp	12/07/10	309,033.06	314,700.00
6,000 sh	Dow Chemical Co	09/03/93	117,750.00	207,840.00
* 12,000 sh	Eaton Vance Ltd Duration Inc. Fd	12/31/07	178,345.68	192,600.00
10,000 sh	EMC Corp Mass	08/11/95	28,865.39	298,800.00
6,000 sh	Energy Transfer Partners	02/03/09	192,757.12	281,460.00
7,000 sh	Enterprise Products Partners LP	02/03/09	143,763.84	353,290.00
8,000 sh	Forest Labs Inc	11/18/99	103,245.00	277,520.00
30,000 sh	Frontier Communications Corp	Various	279,752.95	125,100.00
5,000 sh	Goldcorp Inc New	07/27/07	136,850.00	225,300.00
8,000 sh	Hatteras Financial Corp	12/02/08	220,138.40	223,200.00
3,000 sh	Ingersoll-Rand PLC	07/30/08	107,547.60	124,050.00
* 8,000 sh	Invesco Van Kampen High Income Tr	01/04/08	147,892.00	135,520.00
4,000 sh	Kinder Morgan Energy Partners	12/07/10	205,720.40	331,000.00
4,599 sh	Kraft Foods Inc	09/03/93	26,797.50	174,807.99
12,000 sh	Linn Energy LLC	01/28/09	146,952.90	457,800.00
3,000 sh	Occidental Petroleum Corp	07/20/02	28,743.75	285,690.00
4,000 sh	Paccar Inc	09/30/06	122,695.45	187,320.00
4,800 sh	Penn West Petroleum	Various	116,139.24	93,936.00
13,895 sh	Pfizer Inc	12/18/95	176,528.76	314,652.28
6,000 sh	Philip Morris International Inc	09/03/93	50,639.06	531,660.00
* 10,000 sh	Pimco High Income Fd	12/31/07	119,594.57	128,400.00
1,632 sh	Post Holdings Inc	02/06/12	25,255.93	53,741.76

Mary Elizabeth Pearce Foundation Tr

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Form 990-PF Year 2011

Part II

Securities HeldStatement 3 (Continued)

	<u>Security</u>	<u>Purchase Date</u>	<u>Cost</u>	<u>3/31/2012 Market Value</u>
3,264 sh	Ralcorp Hldgs Inc New	07/30/08	138,310.28	241,829.76
4,000 sh	Range Resources Corp	10/16/06	105,857.28	232,560.00
1,600 sh	Rio Tinto PLC Spons	07/20/07	120,998.00	88,944.00
7,000 sh	Senior Hsg PPTYS	02/21/02	86,694.76	154,350.00
3,000 sh	SPDR Gold Trust	02/03/09	363,259.25	486,360.00
4,000 sh	State Street Corp	07/31/95	36,185.00	182,000.00
6,000 sh	Suncor Energy Inc	05/02/11	266,686.00	196,200.00
11,173 sh	Swiss Helvetia FD Inc	01/28/09	124,264.56	125,249.33
4,000 sh	United Technologies Corp	10/23/03	213,311.82	331,760.00
8,000 sh	Verizon Communications	Various	272,573.75	305,840.00
10,000 sh	Vodafone Group PLC	02/13/97	174,283.90	276,700.00
* 10,000 sh	Wells Fargo Advantage	12/31/07	112,480.00	102,400.00
8,000 sh	Wells Fargo & Company	08/05/98	147,900.00	273,120.00
* 20,000 sh	Western Asset Premier Bond Fd	07/29/08	233,070.95	318,000.00
10,000 sh	Williams Cos Inc	10/22/04	105,322.34	308,100.00
3,333 sh	Wpx Energy Inc	10/22/04	23,475.31	60,027.33
			<u>\$ 7,398,780.70</u>	<u>\$ 12,728,655.61</u>

* Bonds

Mary Elizabeth Pearce Foundation Tr

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Form 990-PF Year 2011

Part IV
Statement 4

1(a) Security	1(b) How Acquired	1(c) Date Acquired	1(d) Date Sold	1(e) Gross Sales Price	1(g) Cost/ Basis	1(h) Gain/ (Loss)
1,000 sh Allergan Inc.	P	10/13/98	05/02/11	\$ 78,388.78	\$ 13,599.87	\$ 64,788.91
2,500 sh Commonwealth Reit	P	12/23/99	05/02/11	67,058.59	85,853.23	(18,794.64)
5,000 sh Commonwealth Reit	P	11/02/00	05/02/11	134,116.78	133,081.73	1,035.05
3,000 sh Dow Chemical Co.	P	09/03/93	05/02/11	117,340.03	58,875.00	58,465.03
1,000 sh Occidental Petroleum Corp.	P	07/20/02	05/02/11	101,958.73	9,581.25	92,377.48
2,000 sh Paccar Inc.	P	09/30/06	05/02/11	106,379.14	72,687.54	33,691.60
2,000 sh Philip Morris International Inc.	P	09/03/93	05/02/11	133,957.41	16,879.69	117,077.72
4,000 sh Suntrust Banks	P	04/14/97	05/02/11	109,441.88	178,900.00	(69,458.12)
0.913 sh Swiss Helvetia FD Inc.	P	01/28/09	02/13/12	9.44	9.44	0.00
2,000 sh Wells Fargo & Company	P	08/05/98	05/02/11	57,661.88	36,975.00	20,686.88
0.3333 sh Wpx Energy Inc.	P	10/22/04	01/11/12	5.57	2.35	3.22
Total				<u>\$ 906,318.23</u>	<u>\$ 606,445.10</u>	<u>\$299,873.13</u>
Net partnership capital gain adjustment (see statement 5)						<u>3,094.00</u>
Total						<u><u>\$302,967.13</u></u>

Mary Elizabeth Pearce Foundation Tr

EIN: 04-6382377

Form: 990-PF Tax Year: 2011

Part XV

Statement 5

Net Partnership Capital gain adjustment

Blackstone Group LP:

Section 1231 gain

\$ 7.00

Short term gain

7.00

Long term gain

351.00

365.00

Boardwalk Pipeline Partners LP:

Long term gain

873.00

Enterprise Products Partners LP:

Section 1231 loss

(542.00)

Long term gain

1,942.00

1,400.00

Kinder Morgan Energy Partners:

Section 1231 gain

456.00

Total K-1 Gain

\$ 3,094.00

Mary Elizabeth Pearce Foundation Tr
 EIN: 04-6382377
 Form: 990-PF Tax Year: 2011
 Part XV
Statement 6

<u>Name and Address</u>	<u>Relationship</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Jordan Hospital 275 Sandwich Street Plymouth, MA 02360	None	Public	General Support	\$ 10,000.00
The Jackson Laboratory 610 Main Street Bar Harbor, ME 04609	None	Public	General Support	5,000.00
Brigham Surgical Group Foundation 45 Francis Street Boston, MA 02215	None	Public	Medical Research	25,000.00
Baylor College of Medicine One Baylor Plaza Houston, TX 77030	None	Public	Medical Research	25,000.00
Harvard Medical School 25 Shahuck Street Boston, MA 02215	None	Public	Medical Research	175,000.00
Dana-Farber Cancer Institute 44 Binney Street Boston, MA 02115	None	Public	Medical Research	60,000.00
Massachusetts General Hospital 50 Blossom Street - EDR 410 Boston, MA 02114	None	Public	Medical Research	<u>40,000.00</u>
Total				<u><u>\$ 340,000.00</u></u>

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box. ☒
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only. ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	MARY ELIZABETH PEARCE FOUNDATION	<input checked="" type="checkbox"/> 04-6382377
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	C/O JOHN MCCLINTOCK, P.O. BOX 639	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	NORTH ANDOVER, MA 01845	

Enter the Return code for the return that this application is for (file a separate application for each return).

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► JOHN MCCLINTOCK

Telephone No. ► (978) 685-4113

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box. ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box. ☐ . If it is for part of the group, check this box. ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 11/15/2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☐ calendar year _____ or

► ☒ tax year beginning 4/1/2011, and ending 3/31/2012

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	10,000
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0
c	Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	10,000

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2012)

(HTA)