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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 05-01-2011 , and ending 04-30-2012

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
The Nichols Trust Attn Richard Husk

Number and street (or P O box number if mail is not delivered to street address)
PO Box 927

City or town, state, and ZIP code
Hollis, NH 030490927

A Employer identification number
04-6026880

B Telephone number (see page 10 of the instructions)
(603) 465-3137

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 ☐

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)
\$ 1,826,070

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	42	42		
	4 Dividends and interest from securities.	81,774	81,774		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,217			
	b Gross sales price for all assets on line 6a _____ 26,217				
	7 Capital gain net income (from Part IV , line 2)		1,217		
	8 Net short-term capital gain				
	9 Income modifications				
	10a 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)				
	12 Total. Add lines 1 through 11	83,033	83,033		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	1,200	0		0
	c Other professional fees (attach schedule)	2,000	0		0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	845	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	123	0		0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	4,168	0		0
	25 Contributions, gifts, grants paid	71,723			71,723
	26 Total expenses and disbursements. Add lines 24 and 25	75,891	0		71,723
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	7,142			
	b Net investment income (if negative, enter -0-)		83,033		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	452,225	459,367	459,367
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	112,765	☒ 112,765	172,638
	b	Investments—corporate stock (attach schedule)	814,202	☒ 814,202	800,176
	c	Investments—corporate bonds (attach schedule).	349,851	☒ 349,851	393,889
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,729,043	1,736,185	1,826,070	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,729,043	1,736,185	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,729,043	1,736,185	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,729,043	1,736,185		

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)	11,729,043
2	Enter amount from Part I, line 27a	7,142
3	Other increases not included in line 2 (itemize) ▶ _____	0
4	Add lines 1, 2, and 3	1,736,185
5	Decreases not included in line 2 (itemize) ▶ _____	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	1,736,185

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)
1 a	1,000 Georgia Power	P	2007-07-10	2011-05-25
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 26,217		25,000	1,217
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			1,217
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	1,217
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	71,994	1,738,131	0 041420
2009	71,885	1,604,088	0 044814
2008	75,047	1,532,528	0 048969
2007	101,800	1,741,250	0 058464
2006	66,050	1,741,204	0 037934

2 Total of line 1, column (d).	2	0 231601
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 046320
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	1,786,672
5 Multiply line 4 by line 3.	5	82,759
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	830
7 Add lines 5 and 6.	7	83,589
8 Enter qualifying distributions from Part XII, line 4.	8	71,723

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 on page 18

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	1,661
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3		Add lines 1 and 2.		3	1,661
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,661
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,600	
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	1,600
8		Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	61
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2012 estimated tax	Refunded	11	

Part VII-A

Statements Regarding Activities

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?		Yes	No
		1a		No
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)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
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.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) MA _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of The Nichols Trust Telephone no (603) 465-3137 Located at 16 Pepperell Road Hollis NH ZIP+4 030490927			
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.			
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?	15		
	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

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? 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 page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	☐ Yes	☐ No	
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? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
Jane M Porter	Trustee	0	0	0
3 Edward Street Portsmouth, NH 03801	0 50			
Frances F Nichols	Trustee	0	0	0
154 Marshall Street Duxbury, MA 02331	0 50			
Richard R Husk	Trustee	0	0	0
11 Merrill Lane Hollis, NH 03049	8 00			
Lucy W Husk	Trustee	0	0	0
11 Merrill Lane Hollis, NH 03049	0 50			
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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.				0

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 page 23 of the 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 page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	0

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	1,326,940
b	Average of monthly cash balances.	1b	486,940
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,813,880
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	1,813,880
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	27,208
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,786,672
6	Minimum investment return. Enter 5% of line 5.	6	89,334

Part XI

Distributable Amount (see page 25 of the 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	89,334
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	1,661
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,661
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	87,673
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	87,673
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	87,673

Part XII

Qualifying Distributions (see page 25 of the 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	71,723
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	71,723
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 page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	71,723
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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				87,673
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.				
b	From 2007.15,721				
c	From 2008.307				
d	From 2009.				
e	From 2010.				
f	Total of lines 3a through e.	16,028			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 71,723				
a	Applied to 2010, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d	Applied to 2011 distributable amount.				71,723
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	15,950			15,950
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	78			
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 page 27 of the instructions . . .		0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	78			
10	Analysis of line 9				
a	Excess from 2007. . . .				
b	Excess from 2008. . . .78				
c	Excess from 2009. . . .				
d	Excess from 2010. . . .				
e	Excess from 2011. . . .				

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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))

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

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 page 28 of the 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

Lucy W Husk PO Box 927 Hollis NH 03
PO Box 927
Hollis, NH 030490927
(603) 465-3137

b

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

Letter from authorized charities

c

Any submission deadlines

None

d

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

Authorized 501(c)(3) charities

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 Paid during the year See Additional Data Table				
Total			3a	71,723
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments					42
4	Dividends and interest from securities. . . .					81,774
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory					1,217
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .		0		0	83,033
13	Total. Add line 12, columns (b), (d), and (e).					83,033

[illegible]

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
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			

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

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

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

Additional Data

Software ID:
Software Version:
EIN: 04-6026880
Name: The Nichols Trust Attn Richard Husk

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part XV Line 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>				
American Friends Service CommitteePO Box 98015 Washington, DC 20090			Annual Fund/General	100
American Red Cross28 Concord Street Nashua, NH 03060			Annual Fund/General	250
Amnesty International USAPO Box 98233 Washington, DC 20077			Annual Fund/General	100
Applewild School120 Prospect Street Fitchburg, MA 01420			Annual Fund/General	2,500
Arnold Arborteum125 Arborway Jamaica Plain, MA 02130			Annual Fund/General	100
Beaver Brook Association117 Ridge Road Hollis, NH 03049			Annual Fund/General	10,000
Berry College39 Mount Berry Station Rome, GA 30149			Annual Fund/Scholarship	10,000
Brimmer & May School69 Middlesex Road Chestnut, MA 02167			Annual Fund/Scholarship	10,000
Canterbury Shaker Village288 Shaker Road Canterbury, NH 03224			Annual Fund/General	100
Colonial WilliamsburgPO Box 1776 Williamsburg, VA 23187			Annual Fund/General	200
Compass Project899 Riverside Street Portland, ME 04103			Annual Fund/General	73
Family Planning Assn of MainePO Box 587 Augusta, ME 04332			Annual Fund/General	100
Faulkner Hospital1153 Centre Street Boston, MA 02130			Annual Fund/General	500
First Parish Church Duxbury842 Tremont Street Duxbury, MA 02331			Annual Fund/General	100
Harris CenterKings Highway Hancock, NH 03449			Annual Fund/General	100
Hollis Congregational Church3 Monument Square Hollis, NH 03049			Annual Fund/General	500
Hollis Firemen's AssociationPO Box 38 Hollis, NH 03049			Annual Fund/General	250
Home Health & Hospice Center22 Prospect Street Nashua, NH 03060			Annual Fund/General	250
Jordan Hospital275 Sandwich Street Plymouth, MA 03260			Annual Fund/General	500
Lawrence AcademyPO Box 992 Groton, MA 01450			Annual Fund/General	10,000
Maine Historical Society489 Congress Street Portland, ME 04101			Annual Fund/General	150
Maine Public Broadcasting Network PO Box 3480 Lewiston, ME 04243			Annual Fund/General	200
Manomet Center for Consv Sciences PO Box 1770 Manomet, MA 02345			Annual Fund/General	100
Mass Society for the Prevention of Cruelty to Children99 Summer Street Boston, MA 02110			Annual Fund/General	500
New England Wildflower180 Hemenway Road Framingham, MA 01701			Annual Fund/General	200
New Hampshire Public Television 268 Mast Road Durham, NH 03824			Annual Fund/General	3,000
NicholsSmith Land Trustc/o Jerry Coffey 117 Ridge Road Hollis, NH 03049			Annual Fund/General	250
Old Sturbridge Village1 Old Sturbridge Village Road Sturbridge, MA 01566			Annual Fund/General	200
Perkins School for the Blind175 North Beacon Street Watertown, MA 02172			Annual Fund/General	250
Planned Parenthood of NNE183 Talcott Road Suite 101 Williston, VT 05495			Annual Fund/General	1,100

Form 990PF Part XV Line 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>				
Plymouth PlantationPO Box 1620 Plymouth, MA 02362			Annual Fund/General	200
Society for the Protection of NH Forests54 Portsmouth Street Concord, NH 03301			Annual Fund/General	2,250
Spaulding Youth CenterPO Box 189 Tilton, NH 03276			Annual Fund/General	500
Town of Hollis - Nichols Field7 Monument Square Hollis, NH 03049			Annual Fund/General	1,500
VNA Home Health Care144 State Street Portland, ME 04101			Annual Fund/General	100
WGBH1 Guest Street Boston, MA 02135			Annual Fund/General	3,000
Wheelock College200 The Riverway Boston, MA 02215			Annual Fund/General	12,000
YMCA of Greater Nashua6 Henry Clay Drive Merrimack, NH 03054			Annual Fund/General	500
Total ▶ 3a				71,723

TY 2011 Accounting Fees Schedule

Name: The Nichols Trust Attn Richard Husk

EIN: 04-6026880

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax Preparation Fee	1,200	0		0

TY 2011 Investments Corporate Bonds Schedule

Name: The Nichols Trust Attn Richard Husk

EIN: 04-6026880

Name of Bond	End of Year Book Value	End of Year Fair Market Value
5,000 Mountain States Tel 7.375% 5/1/2030	5,056	5,206
10,000 New Jersey Bell Co 8% 6/1/2022	10,426	13,303
20,000 New Jersey Bell Co 8% 6/1/2022	20,851	26,605
10,000 New Jersey Bell Co 8% 6/1/2022	10,426	13,303
13,000 US West Communications 6.875% 9/15/2033	12,865	13,049
10,000 Atlantic Richfield Co 8.25% 2/1/2022	10,260	13,600
40,000 Atlantic Richfield Co 8.25% 2/1/2022	41,024	54,399
27,000 Atlantic Richfield Co 9% 4/1/2021	29,368	36,203
10,000 Mountain States Tel 7.375% 5/1/2030	10,113	10,412
5,000 Mountain States Tel 7.375% 5/1/2030	5,056	5,206
15,000 Mountain States Tel 7.375% 5/1/2030	15,169	15,618
25,000 General Electric Cap Corp 5.125% 6/15/2028	25,000	25,000
25,000 General Electric Cap Corp 5.125% 6/15/2028	25,000	25,000
30,000 General Electric Cap Corp 5.125% 6/15/2028	30,000	30,000
10,000 General Electric Cap Corp 5.125% 6/15/2028	10,000	10,000
10,000 General Electric Cap Corp 5.125% 6/15/2028	10,000	10,000
15,000 Southwestern Bell Tel CO 7.00 07/01/2015	14,459	17,493
15,000 Texaco Capital Inc 7.5 03/01/2043	14,778	15,792
2,000 Entergy Arkansas 1.438	50,000	53,700

TY 2011 Investments Corporate

Stock Schedule

Name: The Nichols Trust Attn Richard Husk

EIN: 04-6026880

Name of Stock	End of Year Book Value	End of Year Fair Market Value
702 AT & T Inc. 1.680	10,033	23,103
1,000 Bank America Corp Cap TR IV 1.469	25,000	23,620
1,000 Wells Fargo Cap TR VII 1.462	25,000	25,200
500 Bank America Corp CAP Trust 1.469	12,500	11,810
500 Wells Fargo CAP Trust VII 1.462	12,500	12,600
400 Partnerre Ser C PFD 1.688	10,081	10,120
400 Partnerre Ser C PFD 1.688	10,081	10,120
1,000 AIG 1.675	26,093	23,810
1,000 AIG 1.675	26,093	23,810
1,000 Partnerre Ser C PFD 1.688	25,203	25,300
200 Partnerre Ser C PFD 1.688 5/8/2008	5,041	5,060
1,000 GE Capital SR NTS 1.469	23,747	25,530
800 GE Capital SR NTS 1.469	18,991	20,424
250 Nuveen Floating Rate Inc Fund .870	3,750	2,990
1,200 Partnerre Ser D PFD 1.625	30,000	30,228
5,000 SIm Corp CPI Linked Floater 1.141	125,000	118,100
900 Nuveen Floating Rate Inc Fund 0.870	13,500	10,764
550 Nuveen Floating Rate Inc Fund 0.870	8,250	6,578
250 Nuveen Floating rate Inc Fund 0.870	3,750	2,990
1,000 Partnerre Ser C 1.688	24,096	25,300
1,000 Partnerre Ser C 1.688	24,090	25,300
600 Nuveen Floating Rate Inc Fund 0.870	9,000	7,176
500 Nuveen Floating Rate Inc Fund 0.870	7,500	5,980
150 Nuveen Floating Rate Inc Fund 0.870	2,250	1,794
100 Nuveen Floating Rate Inc Fun 0.870	1,500	1,196
1,800 Partnerre Ser D PFD	45,000	45,342
2,000 Aegon NV	50,000	47,200
1,200 Ing Group NV	30,000	25,320
2,700 NY Community Bankcorp	50,258	36,423
600 Georgia Pwr Sr Notes	15,000	15,822
1,000 Georgia Power Sr Notes	0	0
400 Georgia Power Sr Notes	10,000	10,548
1100 GE Capital SR Nts 1.469	27,500	28,083
500 General Electric Cap Corp 1.469	11,884	12,765
700 General Electric Cap Corp SR 1.469	16,633	17,871
1,432 American Electric Power	49,878	55,619
1,000 Endurance Specialty	25,000	26,280

TY 2011 Investments Government Obligations Schedule

Name: The Nichols Trust Attn Richard Husk

EIN: 04-6026880

**US Government Securities - End of
Year Book Value:**

112,765

**US Government Securities - End of
Year Fair Market Value:**

172,638

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2011 Other Expenses Schedule

Name: The Nichols Trust Attn Richard Husk

EIN: 04-6026880

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Service Fee	123	0		0

TY 2011 Other Professional Fees Schedule

Name: The Nichols Trust Attn Richard Husk

EIN: 04-6026880

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HMC Account Service Fee	2,000	0		0

TY 2011 Taxes Schedule**Name:** The Nichols Trust Attn Richard Husk**EIN:** 04-6026880

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Commonwealth of Massachusetts	35	0		0
US Treasury	810	0		0