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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.

2011

For calendar year 2011 or tax year beginning

JUL 1, 2011

, and ending

JUN 30, 2012

Name of foundation

A Employer identification number

WINSLOW-JOHNSON SCHOLARSHIP TRUST

01-0521503

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

Room/suite

B Telephone number

BATH SAVINGS TRUST CO, P.O. BOX 548

207-443-6296

City or town, state, and ZIP code

C If exemption application is pending, check here ►

BATH, ME 04530

G Check all that apply:

 Initial return Initial return of a former public charity Final return Amended return Address change Name changeD 1 Foreign organizations, check here ► Foreign organizations meeting the 85% test,
2. check here and attach computation ► H Check type of organization: Section 501(c)(3) exempt private foundationE If private foundation status was terminated
under section 507(b)(1)(A), check here ► Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationF If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ►

I Fair market value of all assets at end of year

 Cash Accrual

(from Part II, col (c), line 16)

 Other (specify) _____

► \$

458,643. (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))		(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	Revenue			N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		11,709.	11,709.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<4,280. >			
b Gross sales price for all assets on line 6a		56,823.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		7,429.	11,709.		
13 Compensation of officers, directors, trustees, etc	Operating and Administrative Expenses	4,540.	4,140.	400.	
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		5,546.	4,140.	1,406.	
25 Contributions, gifts, grants paid		19,050.		19,050.	
26 Total expenses and disbursements		24,596.	4,140.	20,456.	
Add lines 24 and 25					
27 Subtract line 26 from line 12:		<17,167. >			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			7,569.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing				
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				
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 2	258,138.	259,514.	360,729.
c	Investments - corporate bonds	STMT 3	115,753.	86,476.	87,180.
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans				
13	Investments - other	STMT 4	0.	10,734.	10,734.
14	Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers)		373,891.	356,724.	458,643.
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 ►)			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)	0.	0.	
	24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	25	Unrestricted			
	26	Temporarily restricted			
	27	Permanently restricted			
	28	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	29	Capital stock, trust principal, or current funds	0.	0.	
	30	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	31	Retained earnings, accumulated income, endowment, or other funds	373,891.	356,724.	
		Total net assets or fund balances	373,891.	356,724.	
		Total liabilities and net assets/fund balances	373,891.	356,724.	

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	373,891.
2	Enter amount from Part I, line 27a	2	<17,167.>
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	356,724.
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	356,724.

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.)
a BECTON DICKINSON		P	VARIOUS	06/22/12
b CISCO SYSTEMS		P	VARIOUS	09/28/11
c EXPEDITORS INTERNATIONAL		P	VARIOUS	06/22/12
d GE CAPITAL CORP 4%		P	VARIOUS	02/14/12
e EXPEDITORS INTERNATIONAL		P	VARIOUS	06/22/12
(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 9,346.		10,378.	<1,032. >	
b 12,427.		13,851.	<1,424. >	
c 6,030.		7,072.	<1,042. >	
d 25,000.		25,000.	0.	
e 4,020.		4,802.	<782. >	
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			<1,032. >	
b			<1,424. >	
c			<1,042. >	
d			0.	
e			<782. >	
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	<4,280. >
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.

 Yes No

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

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	17,600.	435,250.	.040437
2009	17,585.	428,888.	.041001
2008	21,694.	420,538.	.051586
2007	25,643.	509,905.	.050290
2006	30,229.	530,557.	.056976

2 Total of line 1, column (d)

2 .240290

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 .048058

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 445,275.

5 Multiply line 4 by line 3

5 21,399.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 76.

7 Add lines 5 and 6

7 21,475.

8 Enter qualifying distributions from Part XII, line 4

8 20,456.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)	
1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	
1b	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
b 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-)
3	Add lines 1 and 2
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:
6a	2011 estimated tax payments and 2010 overpayment credited to 2011
6b	Exempt foreign organizations - tax withheld at source
6c	Tax paid with application for extension of time to file (Form 8868)
6d	Backup withholding erroneously withheld
7	Total credits and payments. Add lines 6a through 6d
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
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
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1c	Did the foundation file Form 1120-POL for this year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>		
2	Has 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>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/>	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/>	
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>	<input type="checkbox"/>	
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>ME</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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 <i>General Instruction G?</i> If "No," attach explanation	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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 ► **N/A**

14 The books are in care of ► **BATH SAVINGS TRUST COMPANY** Telephone no. ► **207-443-6296**
Located at ► **P.O. BOX 548, BATH, ME** ZIP+4 ► **04530**

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? 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.

1a During the year did the foundation (either directly or indirectly):

- (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X No
- (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No
- (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes X 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** ►

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? Yes X No
If "Yes," list the years ► _____, _____, _____, _____

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

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

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

b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) 3b X

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

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



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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

 Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
REBECCA K. CARR HEARTHSIDE ROAD NO WINDHAM, ME 04048	TRUSTEE 1.00	400.	0.	0.
BATH SAVINGS TRUST COMPANY 105 FRONT STREET BATH, ME 04530	TRUSTEE 1.00	4,140.	0.	0.
DANIEL COFFIN MAIN ROAD PHIPPSBURG, ME 04562	SCHOLARSHIP COMMITTEE 1.00	0.	0.	0.

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

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

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



0

Form 990-PF (2011)

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 SCHOLARSHIP AWARDS TO RESIDENTS OF PHIPPSBURG, MAINE

20,456.

2

3

4

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1 N/A

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3 ► 0.

Form 990-PF (2011)

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	452,056.
b Average of monthly cash balances	1b	
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	452,056.
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	452,056.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,781.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	445,275.
6 Minimum investment return. Enter 5% of line 5	6	22,264.

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	22,264.
2a Tax on investment income for 2011 from Part VI, line 5	2a	151.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	151.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	22,113.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	22,113.
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	22,113.

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	20,456.
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	20,456.
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	20,456.

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				22,113.
2 Undistributed income, if any, as of the end of 2011			947.	
a Enter amount for 2010 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 20,456.			947.	
a Applied to 2010, but not more than line 2a				
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				19,509.
e Remaining amount distributed out of corpus		0.		
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))		0.		0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				2,604.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.		
8 Excess distributions carryover from 2006 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a		0.		
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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 ►

4942(j)(3) or 4942(j)(5)

Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	
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).)

NONE

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:

SEE STATEMENT 5

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:

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
a Paid during the year				
SCHOLARSHIPS TO RESIDENTS OF PHIPPSBURG, MAINE	NONE	NONE	POST-SECONDARY EDUCATION	
<u>PHIPPSBURG, ME 04562</u>				<u>19,050.</u>
Total			► 3a	<u>19,050.</u>
b Approved for future payment				
NONE				
Total			► 3b	<u>0</u>

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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					
4 Dividends and interest from securities					
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					
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.	7,429.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13	7,429.	
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

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

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

(2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organ

(2) Purchases of assets from a non-

(3) Rental of facilities, equipment

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or contributions, or funds, or contributions

(b) Performance of services or membership of fundraising solicitations
e. Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

b If "Yes," complete the following schedule.

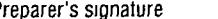
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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

► Catherine K. Robinson, VP, BSSC 11/13/2012 ► Vice President

May the IRS discuss this return with the preparer shown below (see instr.)?

Signature of officer or trustee		Date	Title		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	WILLIAM RACINE		11/09/12		P00055847
	Firm's name ► WILLIAM T. RACINE, CPA			Firm's EIN ► 01-0425282	
	Firm's address ► 859 WASHINGTON STREET BATH, ME 04530			Phone no. 207-443-5716	

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BATH SAVINGS TRUST COMPANY	11,709.	0.	11,709.
TOTAL TO FM 990-PF, PART I, LN 4	11,709.	0.	11,709.

FORM 990-PF	CORPORATE STOCK	STATEMENT 2
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BATH SAVINGS TRUST CO-SEE ATTACHED	259,514.	360,729.
TOTAL TO FORM 990-PF, PART II, LINE 10B	259,514.	360,729.

FORM 990-PF	CORPORATE BONDS	STATEMENT 3
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BATH SAVINGS TRUST CO-SEE ATTACHED	86,476.	87,180.
TOTAL TO FORM 990-PF, PART II, LINE 10C	86,476.	87,180.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 4
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BATH SAVINGS TRUST CO-SEE ATTACHED	COST	10,734.	10,734.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,734.	10,734.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 5

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

BATH SAVINGS TRUST COMPANY
105 FRONT STREET
BATH, ME 04530

TELEPHONE NUMBER

207-443-6296

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE SUBMITTED IN WRITING, SETTING FORTH CANDIDATES
ACADEMIC CREDENTIALS, FINANCIAL NEED, AND PLANS FOR POST-SECONDARY
EDUCATION

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

SCHOLARSHIP AWARDS ARE LIMITED TO RESIDENTS OF THE TOWN OF PHIPPSBURG,
MAINE

Account Summary

Account: 33003400

WINSLOW - JOHNSON SCHOLARSHIP TR

From 6/30/2012 To 6/30/2012

BATH SAVINGS TRUST COMPANY

Investment Summary

	Cost Value	Market Value
Common Stock	\$259,513.71	\$360,729.00
Corporate Bonds	\$86,476.30	\$87,179.75
BATH SAVINGS MONEY MARKET FUND	\$10,734.48	\$10,734.48
Cash	\$0.00	\$0.00
Total Investments	\$356,724.49	\$458,643.23

Activity Summary

Beginning Cost Balance	\$356,724.49
Contributions	\$0.00
Interest	\$0.00
Amortization/Accretion	\$0.00
Dividends	\$0.00
Realized Gains	\$0.00
Distributions	\$0.00
Account Fees	\$0.00
Expenses	\$0.00
Other Activity	\$0.00
Total Activity	\$0.00
Ending Cost Balance	\$356,724.49

Investment Detail

Units	Symbol	Description	Cost Value	Price	Market Value
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Common Stock

250 0000	ABT	ABBOTT LABORATORIES	\$9,007.95	\$64.47	\$16,117.50
35 0000	AAPL	APPLE COMPUTER	\$14,300.39	\$584.00	\$20,440.00
350 0000	ADP	AUTOMATIC DATA PROCESSING	\$14,285.01	\$55.66	\$19,481.00
125 0000	KO	COCA COLA COMPANY	\$9,470.90	\$78.19	\$9,773.75
200 0000	CL	COLGATE PALMOLIVE COMPANY	\$10,387.00	\$104.10	\$20,820.00
600 0000	XRAY	DENTSPLY INTERNATIONAL INC	\$12,942.00	\$37.81	\$22,686.00
275 0000	ECL	ECOLAB INC	\$12,742.28	\$68.53	\$18,845.75
200 0000	XOM	EXXON MOBIL CORPORATION	\$13,543.61	\$85.57	\$17,114.00
50 0000	GWW	GRAINGER, W W , INC	\$9,417.67	\$191.24	\$9,562.00
75 0000	IBM	INTERNATIONAL BUSINESS MACHINE	\$12,612.47	\$195.58	\$14,668.50
200 0000	INTU	INTUIT INC	\$10,002.28	\$59.35	\$11,870.00
200 0000	MCD	MCDONALDS CORP	\$10,942.06	\$88.53	\$17,706.00
200 0000	NEE	NEXTERA ENERGY INC	\$11,333.20	\$68.81	\$13,762.00
200 0000	NKE	NIKE INC CL B	\$13,461.62	\$87.78	\$17,556.00
300 0000	PEP	PEPSICO, INC	\$14,416.81	\$70.66	\$21,198.00
250 0000	PG	PROCTER & GAMBLE COMPANY	\$14,467.90	\$61.25	\$15,312.50
500 0000	SYK	STRYKER CORPORATION	\$14,045.00	\$55.10	\$27,550.00

Account Summary

Account: 33003400

WINSLOW - JOHNSON SCHOLARSHIP TR

From 6/30/2012 To 6/30/2012

**BATH SAVINGS TRUST
COMPANY****Investment Detail**

Units	Symbol	Description	Cost Value	Price	Market Value
500 0000	SYY	SYSCO CORPORATION	\$11,270.94	\$29.81	\$14,905.00
500 0000	TJX	TJX COS INC NEW	\$10,829.70	\$42.93	\$21,465.00
200 0000	UTX	UNITED TECHNOLOGIES CORPORATION	\$14,808.92	\$75.53	\$15,106.00
500 0000	WAG	WALGREEN COMPANY	\$15,226.00	\$29.58	\$14,790.00
			\$259,513.71		\$360,729.00
Corporate Bonds					
20,000 0000	00206RAQ5	AT&T INC 4.85% 02/15/2014 NON CALLABLE CORPORATE	\$20,833.80	\$106.53	\$21,305.20
20,000 0000	38141EA74	GOLDMAN SACHS GROUP INC 3.70% 08/01/2015 NON CALLABLE CORPORATE	\$20,389.60	\$100.88	\$20,176.80
25,000 0000	46625HHW3	JP MORGAN CHASE 2.60% 01/15/2016 NON CALLABLE CORPORATE	\$24,696.50	\$100.94	\$25,234.75
20,000 0000	92343VAJ3	VERIZON COMMUNICATIONS 4.35% 02/15/2013 NON CALLABLE CORPORATE	\$20,556.40	\$102.32	\$20,463.00
			\$86,476.30		\$87,179.75
BATH SAVINGS MONEY MARKET FUND					
10,734.4800	BSIMM0006	BSTC & CO FIDUCIARY INVESTED CASH	\$10,734.48	\$1.00	\$10,734.48
			\$10,734.48		\$10,734.48
Total Investments			\$356,724.49		\$458,643.23