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Form **990-PF**

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

OMB No 1545-0052

2011Department of the Treasury
Internal Revenue Service

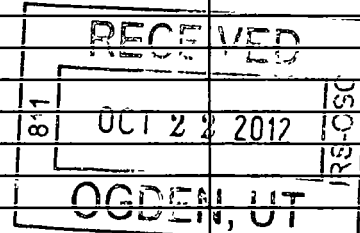
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2011 or tax year beginning **09/01/11**, and ending **08/31/12**

Name of foundation JOHN & EILEEN MCCARTHY CHARITABLE TRUST; C/O BERKSHIRE BANK		A Employer identification number 83-6063053
Number and street (or P.O. box number if mail is not delivered to street address) 66 WEST STREET	Room/suite	B Telephone number (see instructions) 413-445-3481
City or town, state, and ZIP code PITTSFIELD MA 01201-1759		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 444,788	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify)	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)
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				
4	Dividends and interest from securities	11,182	11,182		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	5,310			
b	Gross sales price for all assets on line 6a 102,263				
7	Capital gain net income (from Part IV, line 2)		5,310		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	16,492	16,492	0	
13	Compensation of officers, directors, trustees, etc.	4,138			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 1	500	500		
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 2	86	86		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att. sch)				
24	Total operating and administrative expenses. Add lines 13 through 23	4,724	586	0	0
25	Contributions, gifts, grants paid	7,584			7,584
26	Total expenses and disbursements. Add lines 24 and 25	12,308	586	0	7,584
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	4,184			
b	Net investment income (if negative, enter -0-)		15,906		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF**
 SCANNED NOV 05 2012
 Operating and Administrative Expenses


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				
	2	Savings and temporary cash investments		80,735	10,612	10,612
	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 (att. schedule) ▶				
		Less: allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule) STMT 3		50,000	74,882	78,816
	b	Investments—corporate stock (attach schedule) SEE STMT 4		194,008	164,072	215,478
	c	Investments—corporate bonds (attach schedule) SEE STMT 5		54,989	131,951	137,640
	11	Investments—land, buildings, and equipment basis ▶				
		Less: accumulated depreciation (attach sch.) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation (attach sch.) ▶				
	15	Other assets (describe ▶ SEE STATEMENT 6)			2,242	2,242
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item 1)		379,732	383,759	444,788
Liabilities	17	Accounts payable and accrued expenses		157		
	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)		157	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		379,575	383,759	
	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				
	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)		379,575	383,759	
	31	Total liabilities and net assets/fund balances (see instructions)		379,732	383,759	

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	379,575
2	Enter amount from Part I, line 27a	2	4,184
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	383,759
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	383,759

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. IMLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE WORKSHEET				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
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	5,310
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	5,003

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	6,084	419,973	0.014487
2009	13,395	397,248	0.033719
2008	20,907	368,358	0.056757
2007	23,451	381,087	0.061537
2006	27,229	466,347	0.058388
2 Total of line 1, column (d)			2 0.224888
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 0.044978
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 415,534
5 Multiply line 4 by line 3			5 18,690
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 159
7 Add lines 5 and 6			7 18,849
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 7,584

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 ☐ 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	318
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	318
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	318
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
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	
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	318
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

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c 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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► BRENDA BAILLY 66 WEST STREET Located at ► PITTSFIELD MA ZIP+4 ► 01201 Telephone no ► 413-644-3544			
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.

		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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐ N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? N/A	1c	
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 ☐ Yes ☒ No		
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? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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		5b
	Organizations relying on a current notice regarding disaster assistance check here	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No	
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
BERKSHIRE BANK 66 WEST STREET	PITTSFIELD MA 01201	TRUSTEE 10.00	4,138	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

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 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 ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
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 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶

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	410,805
b	Average of monthly cash balances	1b	11,057
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	421,862
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	421,862
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	6,328
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	415,534
6	Minimum investment return. Enter 5% of line 5	6	20,777

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	20,777
2a	Tax on investment income for 2011 from Part VI, line 5	2a	318
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	318
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	20,459
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	20,459
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	20,459

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	7,584
b	Program-related investments—total from Part IX-B	1b	
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	7,584
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	7,584

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				20,459
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			15,295	
b Total for prior years 20____, 20____, 20____				
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				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 7,584				
a Applied to 2010, but not more than line 2a			7,584	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			7,711	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				20,459
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
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)

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a 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))

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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

Recipient	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 CATHOLIC CHURCH EXTENSION PO BOX 2303 CHICAGO IL 60690-9510 LEGION OF CHRIST INC. 475 OAK AVE. CHESHIRE CT 06410 ST. MARY'S ROMAN CATHOLIC 16 CLARK STREET AUBURN NY 13021			GENERAL FUND GENERAL FUND GENERAL FUND	 2,528 2,528 2,528
Total			▶ 3a	7,584
b Approved for future payment N/A				
Total			▶ 3b	

Form 990-PF		Capital Gains and Losses for Tax on Investment Income		2011
		For calendar year 2011, or tax year beginning 09/01/11 , and ending 08/31/12		
Name JOHN & EILEEN MCCARTHY CHARITABLE TRUST; C/O BERKSHIRE BANK			Employer Identification Number 83-6063053	
(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) EOS RES INC	P	05/19/10	09/21/11	
(2) FEDEX	P	05/19/10	09/27/11	
(3) OCCIDENTAL PETROLEUM	P	05/19/10	09/30/11	
(4) ATWOOD OCEANICS INC	P	05/19/10	01/26/12	
(5) BANK NY MELLON	P	05/19/10	10/17/11	
(6) CISCO SYS	P	05/19/10	02/21/12	
(7) DISNEY WALT CO	P	05/19/10	08/14/12	
(8) EMERSON ELECTRIC	P	VARIOUS	07/25/12	
(9) EXELON CORP	P	05/19/10	10/17/11	
(10) FLUOR CORP NEW	P	05/04/10	10/24/11	
(11) GOLDMAN SACHS GROUP	P	VARIOUS	03/27/12	
(12) ISHARES BARCLAY	P	10/26/11	02/03/12	
(13) ISHARES MSCI EAFE INDEX	P	09/14/11	10/26/11	
(14) JP MORGAN CHASE	P	05/19/10	05/22/12	
(15) LOCKHEED MARTIN CORP	P	05/19/10	11/10/11	

(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)
(1) 4,323		4,960	-637
(2) 6,433		7,589	-1,156
(3) 5,919		5,887	32
(4) 2,914		2,662	252
(5) 3,561		5,392	-1,831
(6) 6,287		7,588	-1,301
(7) 6,223		5,470	753
(8) 6,870		4,101	2,769
(9) 6,784		6,475	309
(10) 5,743		5,534	209
(11) 5,919		4,229	1,690
(12) 2,620		2,621	-1
(13) 2,587		2,434	153
(14) 5,643		6,595	-952
(15) 5,118		5,417	-299

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
(1)			-637
(2)			-1,156
(3)			32
(4)			252
(5)			-1,831
(6)			-1,301
(7)			753
(8)			2,769
(9)			309
(10)			209
(11)			1,690
(12)			-1
(13)			153
(14)			-952
(15)			-299

Form 990-PF		Capital Gains and Losses for Tax on Investment Income		2011
		For calendar year 2011, or tax year beginning 09/01/11 , and ending 08/31/12		
Name JOHN & EILEEN MCCARTHY CHARITABLE TRUST; C/O BERKSHIRE BANK			Employer Identification Number 83-6063053	
(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) NEXTERA ENERGY INC	P	10/17/11	07/10/12	
(2) NOBLE ENERGY INC	P	05/19/10	11/01/11	
(3) PEPSICO	P	09/30/11	05/15/12	
(4) PIMCO	P	09/14/11	01/31/12	
(5) SPDR GOLD TRUST	P	05/19/10	12/30/11	
(6) THERMO FISHER SCIENTIFIC INC	P	09/30/11	01/26/12	
(7) TJX COMPANIES	P	10/17/11	07/10/12	
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

(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)
(1) 685		549	136
(2) 7,781		5,284	2,497
(3) 2,019		1,891	128
(4) 2,695		2,685	10
(5) 9,906		7,475	2,431
(6) 1,793		1,825	-32
(7) 440		290	150
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
(1)			136
(2)			2,497
(3)			128
(4)			10
(5)			2,431
(6)			-32
(7)			150
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 500	\$ 500	\$	\$
TOTAL	\$ 500	\$ 500	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 86	\$ 86	\$	\$
TOTAL	\$ 86	\$ 86	\$ 0	\$ 0

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Statement 3 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ILLINOIS MUN ELEC AGY	\$ 25,000	\$ 25,000	COST	\$ 28,685
FEDERAL HOME LOAN BANK		24,913	COST	25,117
FEDERAL HOME LOAN BANK	25,000		COST	
FEDERAL HOME LOAN BANK		24,969	COST	25,014
TOTAL	\$ 50,000	\$ 74,882		\$ 78,816

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
108 SHS FLUOR CORP NEW	\$ 5,533		COST	\$
130 SHS AUTOMATIC DATA PROCESS	5,425	5,425	COST	7,550
132 SHS METLIFE INC.	5,367	5,367	COST	4,505
150 SHS EMERSON ELECTRIC	4,101		COST	
151 SHS PRO SHARES SHRT S&P	7,790	7,790	COST	5,294
159 SHS EXELON CORP	6,474		COST	
167 SHS JP MORGAN CHASE	6,595		COST	
168 SHS MERCK & COM INC NEW	4,070	4,070	COST	7,232
179 SHS SUNCOR ENERGY INC. NEW	5,293	5,293	COST	5,599
186 SHS BANK NY MELLON	5,392		COST	
190 SHS MICROSOFT	5,386	5,386	COST	5,856
30 SHS DISNEY WALT CO	6,477	1,007	COST	1,484
100 SHS APACHE	6,409	6,409	COST	8,575
200 SHS CHEVRON CORPORATION	10,662	10,662	COST	22,432
22 SHS COMCAST CORP NEW	5,704	5,704	COST	10,260
252 SHS GENERAL ELECTRIC	4,380	4,380	COST	5,219
254 SHS AT&T	6,492	6,492	COST	9,307
272 SHS BANK AMER CORP	4,423	4,423	COST	2,173
278 SHS ORACLE CORP	6,487	6,487	COST	8,799
30 SHS APPLE INC.	7,454	7,454	COST	19,957
311 SHS CISCO SYS	7,588		COST	
47 SHS GOLDMAN SACHS GROUP	4,228		COST	
48 SHS EOG RES INC.	4,960		COST	
64 SHS ETF SPDR GOLD TR	7,474		COST	

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Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
67 SHS LOCKHEED MARTIN CORP	\$ 5,417		COST	\$
74 SHS OCCIDENTAL PETE CORP DEL	5,886		COST	
77 SHS GENERAL DYNAMICS CORP	3,248	3,248	COST	5,044
77 SHS MCDONALDS CORP	5,369	5,369	COST	6,891
83 SHS NOBLE ENERGY	5,284		COST	
86 SHS PROCTER & GAMBLE CO	5,435	5,435	COST	5,778
90 SHS FEDEX CORP	7,589		COST	
95 SHS ABBOTT LABS	6,118	6,118	COST	7,406
99 SHS AMGEN INC.	5,498	5,498	COST	8,308
200 ADIRONDACK SMALL CAP FUND		2,690	COST	3,080
15 BLACKROCK INC COM		2,483	COST	2,646
20 DOMINION RESOURCES		1,011	COST	1,050
60 ELI LILLY & CO		2,358	COST	2,695
40 FAMILY DOLLAR		2,295	COST	2,546
200 FRANKLIN INTL SMALL CAP		2,892	COST	2,990
55 GENERAL MILLS		2,190	COST	2,163
85 HORMEL FOODS CORP COM		2,516	COST	2,441
50 ISHARES RUSSELL MIDCAP		2,607	COST	3,059
30 KIMBERLY CLARK CORP		2,162	COST	2,508
10 NEXTRA		549	COST	673
15 NOVO NORDISK AS ADR B		1,632	COST	2,357
100 PIMCO		5,371	COST	5,391
110 PFIZER COM		2,318	COST	2,625
50 QUALCOMM INC COM		2,927	COST	3,073
40 SCHLUMBERGER LTD COM		2,599	COST	2,895
25 SOUTHERN CO		1,100	COST	1,133
90 SYSCO CORP COM		2,453	COST	2,727
15 TJX COMPANIES		1,161	COST	1,832
75 VANGUARD REIT ETF		4,102	COST	5,005
75 VANGUARD MSCI EMERG MKTS		3,078	COST	3,008
30 YUM BRANDS		1,561	COST	1,912
TOTAL	\$ 194,008	\$ 164,072		\$ 215,478

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MERILL LYNCH	\$ 25,000	\$ 25,000	COST	\$ 26,632
GOLDMAN SACHS	14,989	14,989	COST	15,153
UBS AG JERSEY BRH STEP	15,000	15,000	COST	15,844
STATE STREET CORP		26,148	COST	26,747
AFLAC		25,693	COST	26,746
BOSTON PROPERTIES LP		25,121	COST	26,518
TOTAL	\$ 54,989	\$ 131,951		\$ 137,640

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Statement 6 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
ACCRUED INVESTMENT INCOME	\$ <u> </u>	\$ <u> 2,242 </u>	\$ <u> 2,242 </u>
TOTAL	\$ <u> 0 </u>	\$ <u> 2,242 </u>	\$ <u> 2,242 </u>

Federal Statements**Taxable Dividends from Securities**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
INTEREST & DIVIDENDS	\$ 11,182				
TOTAL	<u>\$ 11,182</u>				