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

2011

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 OCT 1, 2011, and ending SEP 30, 2012

Name of foundation <b>DUNIRY FOUNDATION</b>		A Employer identification number <b>04-6746970</b>
Number and street (or P O box number if mail is not delivered to street address) <b>CHOATE LLP PO BOX 961019</b>		B Telephone number <b>(617) 248-4760</b>
City or town, state, and ZIP code <b>BOSTON, MA 02196</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>9,259,246.</b> (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		

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				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		226.	226.		STATEMENT 1
4 Dividends and interest from securities		166,774.	166,332.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,693,150.			
b Gross sales price for all assets on line 6a		5,765,217.			
7 Capital gain net income (from Part IV, line 2)			1,693,150.		
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		1,860,150.	1,859,708.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		9,500.	4,750.		4,750.
c Other professional fees STMT 4		57,219.	42,914.		14,305.
17 Interest					
18 Taxes STMT 5		12,670.	2,613.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		70.	0.		70.
24 Total operating and administrative expenses. Add lines 13 through 23		79,459.	50,277.		19,125.
25 Contributions, gifts, grants paid		436,000.			436,000.
26 Total expenses and disbursements. Add lines 24 and 25		515,459.	50,277.		455,125.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,344,691.			
b Net investment income (if negative, enter -0-)			1,809,431.		
c Adjusted net income (if negative, enter -0-)				N/A	

5/14

6

**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
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,895,111.	355,390.	355,390.
	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 9	4,923,197.	5,774,421.	6,502,824.
	c Investments - corporate bonds STMT 10	246,042.	261,911.	280,837.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	0.	2,024,662.	2,120,195.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ )				
16 Total assets (to be completed by all filers)	7,064,350.	8,416,384.	9,259,246.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ )			
23 Total liabilities (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	7,064,350.	8,416,384.	
	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	7,064,350.	8,416,384.		
31 Total liabilities and net assets/fund balances	7,064,350.	8,416,384.		

**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	7,064,350.
2 Enter amount from Part I, line 27a	2	1,344,691.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	22,100.
4 Add lines 1, 2, and 3	4	8,431,141.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	14,757.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,416,384.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a <b>SEE ATTACHED</b>	P	VARIOUS	VARIOUS
b <b>SEE ATTACHED</b>	P	VARIOUS	VARIOUS
c <b>CAPITAL GAINS DIVIDENDS</b>			
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 1,994,535.		1,929,526.	65,009.
b 3,764,903.		2,142,541.	1,622,362.
c 5,779.			5,779.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			65,009.
b			1,622,362.
c			5,779.
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	1,693,150.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	402,231.	7,762,770.	.051815
2009	369,198.	7,371,767.	.050083
2008	417,058.	6,775,310.	.061556
2007	240,462.	8,929,197.	.026930
2006	377,242.	7,390,422.	.051045

2 Total of line 1, column (d)	2	.241429
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	.048286
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,510,321.
5 Multiply line 4 by line 3	5	410,929.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	18,094.
7 Add lines 5 and 6	7	429,023.
8 Enter qualifying distributions from Part XII, line 4	8	455,125.

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	18,094.
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	18,094.
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	18,094.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 9,700.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 13,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	22,700.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	6.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,600.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax 4,600. Refunded	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

**Part VII-A Statements Regarding Activities** (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		X	

Website address ► N/A

14 The books are in care of ► CHOATE HALL & STEWART LLP Telephone no. ► (617) 248-4760  
 Located at ► TWO INTERNATIONAL PLACE, BOSTON, MA ZIP+4 ► 02110

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year  
 ► 15 N/A

16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?  
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► CAYMAN ISLANDS

	Yes	No
16	X	

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► _____ , _____ , _____		
b Are there any years listed in 2a for which the foundation is <b>not</b> 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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____ , _____ , _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		X

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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

6b

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.

(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
WILLIAM P. EGAN 1256 PELICAN LANE DELRAY BEACH, FL 33483	TRUSTEE 1.00	0.	0.	0.
CHARLES A. CHEEVER CHOATE HALL & STEWART LLP TWO INT'L BOSTON, MA 02110	TRUSTEE 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

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,619,367.
b	Average of monthly cash balances	1b	1,020,553.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	8,639,920.
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	8,639,920.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	129,599.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,510,321.
6	<b>Minimum investment return</b> Enter 5% of line 5	6	425,516.

**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	425,516.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	18,094.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	18,094.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	407,422.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	407,422.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	407,422.

**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	455,125.
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	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	455,125.
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	18,094.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	437,031.

**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
<b>1</b> Distributable amount for 2011 from Part XI, line 7				407,422.
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			260,814.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 455,125.				
<b>a</b> Applied to 2010, but not more than line 2a			260,814.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				194,311.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				213,111.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				

N/A

- ▶

☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

**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.)**

**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).)

WILLIAM P. EGAN

- 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

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.

- 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
SEE SCHEDULE ATTACHED	NONE	PUBLIC	GENERAL	436,000.
<b>Total</b>			<b>3a</b>	436,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

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			14	226.		
4 Dividends and interest from securities			14	166,774.		
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			18	1,693,150.		
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.		1,860,150.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,860,150.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]



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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

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SOURCE	AMOUNT
BLACKROCK FEDERAL TRUST FUND	226.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	226.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS AND INTEREST FROM SECURITIES	172,553.	5,779.	166,774.
TOTAL TO FM 990-PF, PART I, LN 4	172,553.	5,779.	166,774.

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FORM 990-PF ACCOUNTING FEES STATEMENT 3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHOATE HALL & STEWART LLP - TAX PREPARATION FEE	9,500.	4,750.		4,750.
TO FORM 990-PF, PG 1, LN 16B	9,500.	4,750.		4,750.

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FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHOATE HALL & STEWART LLP				
-	0.	0.		0.
INVESTMENT MANAGEMENT,	0.	0.		0.
RECORDKEEPING, CUSTODY,	0.	0.		0.
AND GRANT ADMINISTRATION	57,219.	42,914.		14,305.
TO FORM 990-PF, PG 1, LN 16C	57,219.	42,914.		14,305.

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FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD ON DIVIDENDS	2,613.	2,613.		0.
ESTIMATED EXCISE TAX FYE 9/30/12	9,700.	0.		0.
TAX DUE FYE 9/30/11	357.	0.		0.
TO FORM 990-PF, PG 1, LN 18	12,670.	2,613.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMMONWEALTH OF MASSACHUSETTS - FORM PC FILING FEE	70.	0.		70.
TO FORM 990-PF, PG 1, LN 23	70.	0.		70.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
9/30/11 DIVIDENDS RECEIVED OCTOBER, 2011	2,100.
BOOK ADJUSTMENT FOR RECEIPT OF SHARES	20,000.
TOTAL TO FORM 990-PF, PART III, LINE 3	22,100.



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FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
9/30/12 DIVIDENDS RECEIVED OCTOBER, 2012	13,262.
BOOK ADJUSTMENT FOR RETURN OF CAPITAL	1,466.
ROUNDING	1.
HIGHLANDS CAPITAL TRANSACTION ADJUSTMENT	28.
TOTAL TO FORM 990-PF, PART III, LINE 5	14,757.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT ATTACHED	4,639,857.	5,210,217.
SEE STATEMENT ATTACHED	1,134,564.	1,292,607.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,774,421.	6,502,824.

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FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT ATTACHED	261,911.	280,837.
TOTAL TO FORM 990-PF, PART II, LINE 10C	261,911.	280,837.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT ATTACHED	COST	2,024,662.	2,120,195.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,024,662.	2,120,195.

ACCT 2YX6 853260016  
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CHOATE, HALL & STEWART LLP  
STATEMENT OF CAPITAL GAINS AND LOSSES  
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TRUST YEAR ENDING 09/30/2012

TAX PREPARER- TPK  
TRUST ADMINISTRATOR 20  
INVESTMENT OFFICER

LEGEND F - FEDERAL S - STATE I - INHERITED  
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
32970 0000 VANGUARD MSCI EAFE ETF - 921943858 - MINOR = 63							
SOLD		10/05/2011	991171 21				
ACQ	6130 0000	10/08/2009	184285 09	213330 13	-29045.04	LT15	Y
	6370 0000	10/08/2009	191500 17	221682 37	-30182.20	LT15	Y
	20470 0000	04/16/2010	615385 95	720103 90	-104717 95	LT15	Y
165 0000 GOLDMAN SACHS LOC EMG MK-I - 38145N303 - MINOR = 64							
SOLD		10/11/2011	1481 70				
ACQ	165 0000	04/27/2011	1481 70	1654 95	-173 25	ST	Y
1035 0000 ISHARES CORE S&P 500 ETF - 464287200 - MINOR = 63							
SOLD		10/11/2011	124197 81				
ACQ	1035 0000	04/16/2010	124197 81	124213 14	-15 33	LT15	Y
4770 0000 LAZARD EMERGING MARKETS EQUITY INST - 52106N889 - MINOR = 61							
SOLD		10/11/2011	85764 60				
ACQ	1421 8680	04/27/2011	25565 19	31665 00	-6099 81	ST	Y
	3348 1320	11/06/2008	60199 41	38972 26	21227 15	LT15	Y
880 0000 MFS EMERGING MKTS DEBT FD I - 55273E640 - MINOR = 64							
SOLD		10/11/2011	12504 80				
ACQ	880 0000	04/27/2011	12504 80	12795 20	-290 40	ST	Y
17920 8870 T ROWE INSTI AFR&MID EAST - 74144Q609 - MINOR = 61							
SOLD		10/11/2011	87274 72				
ACQ	17920 8870	05/05/2009	87274 72	74371 68	12903 04	LT15	Y
190 0000 SPDR S&P MIDCAP 400 ETF TRUST - 78467Y107 - MINOR = 63							
SOLD		10/11/2011	28553 87				
ACQ	20 0000	09/02/2008	3005 67	2931 02	74 65	LT15	Y
	170 0000	11/04/2008	25548 20	17790 59	7757.61	LT15	Y
770.0000 ENERGY SELECT SECTOR SPDR - 81369Y506 - MINOR = 63							
SOLD		10/11/2011	48952 34				
ACQ	770 0000	04/21/2011	48952 34	60830 00	-11877 66	ST	Y
200 0000 VANGUARD DIVIDEND APPREC ETF - 921908844 - MINOR = 63							
SOLD		10/11/2011	10211 06				
ACQ	200 0000	09/28/2010	10211 06	9779 84	431 22	LT15	Y
1995 0000 WELLS FARGO INTL BOND FUND-INST - 94985D582 - MINOR = 64							
SOLD		10/11/2011	23521 05				
ACQ	1995 0000	10/01/2010	23521 05	24139 50	-618 45	LT15	Y
400 0000 WISDOMTREE JAPAN DIVIDEND FD - 97717W851 - MINOR = 63							
SOLD		10/11/2011	13003 31				
ACQ	400 0000	04/21/2011	13003 31	14392 80	-1389 49	ST	Y
45300 0000 SERVICESOURCE INTERNATIONAL - 81763U100 - MINOR = 43							
SOLD		02/08/2012	768368 32				
ACQ	45300 0000	01/23/2003	768368 32	9060 00	759308.32	LT15	Y
54700.0000 SERVICESOURCE INTERNATIONAL - 81763U100 - MINOR = 43							
SOLD		02/09/2012	897483 89				
ACQ	54700 0000	01/23/2003	897483 89	10940 00	886543 89	LT15	Y
6275 0000 CREDIT SUISSE COMM RET ST-I - 22544R305 - MINOR = 64							
SOLD		02/15/2012	52835 50				
ACQ	4110 9440	04/27/2011	34614 15	41315 00	-6700 85	ST	Y
	1787 3980	10/11/2011	15049 89	15175 00	-125.11	ST	Y
	376 6580	05/05/2009	3171 46	2843 77	327 69	LT15	Y
5653 0680 FIDELITY ADV GLOB COMM ST - 31618H606 - MINOR = 64							
SOLD		02/15/2012	87509 48				
ACQ	1982 8130	04/20/2010	30693 94	30000 00	693 94	LT15	Y
	2371 6580	10/01/2010	36713 26	35480 00	1233 26	LT15	Y
	569 1350	04/27/2011	8810 21	10455 00	-1644.79	ST	Y
	729 4620	10/11/2011	11292 07	10300 00	992 07	ST	Y
425 0000 ISHARES CORE S&P 500 ETF - 464287200 - MINOR = 63							
SOLD		02/15/2012	57311 41				
ACQ	425 0000	04/16/2010	57311 41	51005 40	6306 01	LT15	Y
20870 0000 ISHARES MSCI EAFE INDEX FUND - 464287465 - MINOR = 63							
SOLD		02/15/2012	1115264 36				
ACQ	20870 0000	10/05/2011	1115264 36	1000113 36	115151 00	ST	Y
7530.0000 MORGAN STANLEY FRONTIER EMER - 61757P101 - MINOR = 63							
SOLD		02/15/2012	81982 13				
ACQ	2000 0000	01/21/2009	21774 80	16118 40	5656 40	LT15	Y
	1418 0000	05/01/2009	15438 34	12742 14	2696 20	LT15	Y
	1016 0000	05/06/2009	11061 60	9445 95	1615 65	LT15	Y
	1340 0000	05/04/2009	14589 12	12319 55	2269 57	LT15	Y
	872 0000	05/07/2009	9493 81	8322 28	1171 53	LT15	Y
	884 0000	05/05/2009	9624 46	8128 29	1496 17	LT15	Y
665 0000 SPDR S&P MIDCAP 400 ETF TRUST - 78467Y107 - MINOR = 63							
SOLD		02/15/2012	117121 15				
ACQ	665 0000	11/04/2008	117121 15	69592 58	47528 57	LT15	Y
1595 0000 WISDOMTREE JAPAN DIVIDEND FD - 97717W851 - MINOR = 63							
SOLD		02/15/2012	54595 87				
ACQ	1595 0000	04/21/2011	54595 87	57391 29	-2795 42	ST	Y
6695 0000 ISHARES MSCI GERMANY - 464286806 - MINOR = 63							
SOLD		04/09/2012	147152 79				
ACQ	185 0000	04/16/2010	4066 21	4099 60	-33 39	LT15	Y
	1940 0000	09/28/2010	42640 24	42785 54	-145 30	LT15	Y
	4570 0000	10/11/2011	100446 34	92060 37	8385 97	ST	Y
1115 0000 ISHARES CORE S&P 500 ETF - 464287200 - MINOR = 63							
SOLD		04/09/2012	155126 70				
ACQ	1115 0000	04/16/2010	155126 70	133814 16	21312 54	LT15	Y
270 0000 ISHARES CORE S&P SMALL-CAP ETF - 464287804 - MINOR = 63							
SOLD		04/09/2012	20055 15				
ACQ	60 0000	10/11/2011	4456 70	3756 00	700 70	ST	Y
	210 0000	11/04/2008	15598 45	10031 70	5566 75	LT15	Y

ACCT 2YX6 853260016  
FROM 10/01/2011  
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TRUST YEAR ENDING 09/30/2012

TAX PREPARER TPK  
TRUST ADMINISTRATOR 20  
INVESTMENT OFFICER

LEGEND F - FEDERAL S - STATE I - INHERITED  
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
640 0000 T ROWE PRICE REAL ESTATE FUND - 779919109 - MINOR = 59							
SOLD		04/09/2012	12883 20				
ACQ 51 6500		10/11/2011	1039 71	841 85	197 86	ST	Y
588 3500		11/06/2008	11843 49	6362 44	5481 05	LT15	Y
620 0000 FIDELITY HIGH INCOME FUND - 316146406 - MINOR = 64							
SOLD		06/14/2012	5480 80				
ACQ 620 0000		04/09/2012	5480 80	5555 20	-74 40	ST	
4815 0000 GATEWAY FUND Y - 367829884 - MINOR = 59							
SOLD		06/14/2012	128608 65				
ACQ 591 4660		04/09/2012	15798 06	15940 00	-141 94	ST	
4223 5340		02/15/2012	112810 59	112852 82	-42.23	ST	
4755 0000 GOLDMAN SACHS LOC EMG MK-I - 38145N303 - MINOR = 64							
SOLD		06/14/2012	42224 40				
ACQ 2077 7710		04/27/2011	18450 61	20840 05	-2389 44	LT15	Y
2677 2290		10/01/2010	23773 79	26638 43	-2864 64	LT15	Y
365 0000 ISHARES MSCI CANADA INDEX FUND - 464286509 - MINOR = 63							
SOLD		06/14/2012	9292 69				
ACQ 365 0000		04/09/2012	9292 69	10088 60	-795 91	ST	
745 0000 MFS INTL VALUE I - 55273E822 - MINOR = 61							
SOLD		06/14/2012	18706 95				
ACQ 745 0000		04/09/2012	18706 95	19571 15	-864 20	ST	
4240 0000 PIMCO TOTAL RETURN FUND-INST - 693390700 - MINOR = 66							
SOLD		06/14/2012	47742 40				
ACQ 4240 0000		02/15/2012	47742 40	47191 20	551 20	ST	
2230 0000 T ROWE PRICE REAL ESTATE FUND - 779919109 - MINOR = 59							
SOLD		06/14/2012	45135 20				
ACQ 2038 9690		11/06/2008	41268 73	22049 47	19219 26	LT15	Y
191 0310		05/05/2009	3866 47	1806 01	2060 46	LT15	Y
1245 0000 SPDR DJ WILSHIRE INTL REAL ESTATE - 78463X863 - MINOR = 63							
SOLD		06/14/2012	43362 38				
ACQ 375 0000		05/01/2009	13060 96	9402 04	3658 92	LT15	Y
700 0000		01/21/2009	24380 45	16677 43	7703 02	LT15	Y
65 0000		11/04/2008	2263 90	1977 30	286 60	LT15	Y
50 0000		10/11/2011	1741 46	1684 50	56 96	ST	Y
55 0000		04/09/2012	1915 61	1983 30	-67 69	ST	
3415 0000 TEMPLETON FRONTIER MARKET-AD - 88019R641 - MINOR = 61							
SOLD		06/14/2012	46956 25				
ACQ 537 9360		04/09/2012	7396 62	7870 00	-473 38	ST	
2877 0640		02/15/2012	39559 63	40451 52	-891 89	ST	
4230 0000 VANGUARD TOTL BD MKT IDX - 921937868 - MINOR = 66							
SOLD		06/14/2012	46910 70				
ACQ 4230 0000		02/15/2012	46910 70	46699 20	211 50	ST	
8025 0000 VANGUARD MSCI EAFE ETF - 921943858 - MINOR = 63							
SOLD		06/14/2012	240102 61				
ACQ 8025 0000		02/15/2012	240102 61	266893 04	-26790 43	ST	
1165 0000 VANGUARD FTSE ALL WORLD X-US SC - 922042718 - MINOR = 63							
SOLD		06/14/2012	90588 38				
ACQ 1165 0000		04/21/2011	90588 38	122744 40	-32156.02	LT15	Y
TOTALS			5759437 83	4072067 71			

ST  
LT

1,994,534.76  
3,764,903.07

1,929,526.35  
2,142,541.36

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	94387 78	0 00	1622361 71	0 00	0 00	0 00*
COVERED FROM ABOVE	-29379 37	0 00	0 00	0 00	0 00	
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	339 78	0 00	5779 19			0 00
	65348 19	0 00	1628140 90	0 00	0 00	0 00
STATE						
NONCOVERED FROM ABOVE	94387 78	0 00	1622361 71	0 00	0 00	0 00*
COVERED FROM ABOVE	-29379 37	0 00	0 00	0 00	0 00	
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	339 78	0 00	5779 19			0 00
	65348 19	0 00	1628140 90	0 00	0 00	0 00

\* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
NOT NEEDED	N/A	N/A



## Investment Detail

853260016 | DUNIRY FOUNDATION TRUST

21-Dec-2012 9 35 AM ET

Asset Types: Alternative, Cash, Cash & Equivalents, Equity, Fixed Income, Other  
 Data Current as of: 30-Sep-2012

## SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Alternative	14.078%	\$1,292,606.75	\$1,134,563.61	\$158,043.14
Cash	0.000%	\$0.00	\$0.00	\$0.00
Cash & Equivalents	3.871%	\$355,390.38	\$355,390.38	\$0.00
Equity	56.745%	\$5,210,217.48	\$4,639,857.31	\$570,360.17
Fixed Income	3.059%	\$280,837.37	\$261,911.22	\$18,926.15
Other	22.248%	\$2,120,195.28	\$2,024,662.00	\$95,533.28
<b>Totals</b>		<b>\$9,259,247.26</b>	<b>\$8,416,384.52</b>	<b>\$842,862.74</b>

## DETAIL

Asset Name	SEDOL	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Pnced	Market Value	Total Cost	Unrealized Gain/Loss
<b>Alternative: 14.078%</b>									
CREDIT SUISSE COMM RET ST-I Ticker CRSOX   Asset ID 22544R305		22544R305 CRSOX	3.963%	42,511.9290	8.5600	28-Sep-2012	\$363,902.11	\$317,880.23	\$46,021.88
GATEWAY FUND Y Ticker GTEYX   Asset ID 367829884		367829884 GTEYX	1.478%	4,933.6520	27.5100	28-Sep-2012	\$135,724.77	\$131,827.18	\$3,897.59
MFS EMERGING MKTS DEBT FD I Ticker MEDIX   Asset ID 55273E640		55273E640 MEDIX	3.260%	18,615.8080	16.0800	28-Sep-2012	\$299,342.19	\$245,869.80	\$53,472.39
T ROWE PRICE REAL ESTATE FUND Ticker TRREX   Asset ID 779919109		779919109 TRREX	0.996%	4,384.0000	20.8600	28-Sep-2012	\$91,450.24	\$39,890.90	\$51,559.34
WELLS FARGO INTL BOND FUND- INST Ticker ESICX   Asset ID 94985D582		94985D582 ESICX	4.380%	34,083.6810	11.8000	28-Sep-2012	\$402,187.44	\$399,095.50	\$3,091.94
<b>Subtotal</b>			<b>14.078%</b>				<b>\$1,292,606.75</b>	<b>\$1,134,563.61</b>	<b>\$158,043.14</b>
<b>Cash: 0.000%</b>									
CASH - INCOME			(6.953)%	(638,374.1100)	1.0000		(\$638,374.11)	(\$638,374.11)	\$0.00
CASH - PRINCIPAL			6.953%	638,374.1100	1.0000		\$638,374.11	\$638,374.11	\$0.00
<b>Subtotal</b>			<b>0.000%</b>				<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Cash &amp; Equivalents: 3.871%</b>									
BLACKROCK LIQ FD FED TRST-IN Ticker TFFXX   Asset ID 09248U874		09248U874 TFFXX	3.871%	355,390.3800	100.0000%	28-Sep-2012	\$355,390.38	\$355,390.38	\$0.00
<b>Subtotal</b>			<b>3.871%</b>				<b>\$355,390.38</b>	<b>\$355,390.38</b>	<b>\$0.00</b>
<b>Equity: 56.745%</b>									
GOLDMAN SACHS LOC EMG MK-I Ticker GIMDX		38145N303 GIMDX	2.164%	20,764.8590	9.5700	28-Sep-2012	\$198,719.70	\$202,431.57	(\$3,711.87)

Asset Name	SEDOL	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Asset ID 38145N303									
ISHARES CORE S&P 500 ETF Ticker IVV   Asset ID 464287200		464287200 IVV	18.369%	11,680.0000	144.4000	28-Sep-2012	\$1,686,592.00	\$1,416,024.18	\$270,567.82
ISHARES CORE S&P SMALL-CAP ETF Ticker IJR   Asset ID 464287804		464287804 IJR	0.844%	1,005.0000	77.0700	28-Sep-2012	\$77,455.35	\$44,381.37	\$33,073.98
ISHARES MSCI CANADA INDEX FUND Ticker EWC   Asset ID 464286509		464286509 EWC	0.625%	2,015.0000	28.4900	28-Sep-2012	\$57,407.35	\$41,691.77	\$15,715.58
ISHARES TR MSCI EAFE GROWTH INDEX Ticker EFG   Asset ID 464288885		464288885 EFG	1.655%	2,690.0000	56.4800	28-Sep-2012	\$151,931.20	\$140,214.65	\$11,716.55
LAZARD EMERGING MARKETS EQUITY INST Ticker LZEMX   Asset ID 52106N889	2236609	52106N889 LZEMX	1.822%	8,586.0630	19.4800	28-Sep-2012	\$167,256.51	\$121,564.70	\$45,691.81
MFS INTL VALUE I   Ticker MINIX   Asset ID 55273E822		55273E822 MINIX	3.293%	10,808.5280	27.9700	28-Sep-2012	\$302,314.53	\$281,953.85	\$20,360.68
POWERSHARES BUYBACK ACHIEVERS Ticker PKW   Asset ID 73935X286		73935X286 PKW	2.586%	7,930.0000	29.9400	28-Sep-2012	\$237,424.20	\$228,741.07	\$8,683.13
SPDR S&P MIDCAP 400 ETF TRUST Ticker MDY   Asset ID 78467Y107		78467Y107 MDY	1.097%	560.0000	179.9200	28-Sep-2012	\$100,755.20	\$61,854.72	\$38,900.48
TEMPLETON FRONTIER MARKET-AD Ticker FFRZX   Asset ID 88019R641		88019R641 FFRZX	2.229%	13,365.1110	15.3100	28-Sep-2012	\$204,619.85	\$187,913.48	\$16,706.37
VANGUARD DIVIDEND APPREC ETF Ticker VIG   Asset ID 921908844		921908844 VIG	2.398%	3,690.0000	59.6800	28-Sep-2012	\$220,219.20	\$184,434.78	\$35,784.42
VANGUARD FTSE ALL WORLD X-US SC Ticker VSS   Asset ID 922042718		922042718 VSS	2.148%	2,255.0000	87.4500	28-Sep-2012	\$197,199.75	\$192,349.94	\$4,849.81
VANGUARD GLBL EX-US REAL EST Ticker VNQI   Asset ID 922042676		922042676 VNQI	1.095%	1,955.0000	51.4300	28-Sep-2012	\$100,545.65	\$88,201.97	\$12,343.68
VANGUARD MSCI EAFE ETF Ticker VEA   Asset ID 921943858		921943858 VEA	9.309%	25,995.0000	32.8800	28-Sep-2012	\$854,715.60	\$864,533.92	(\$9,818.32)
VANGUARD MSCI EMERGING MARKETS ETF Ticker VWO   Asset ID 922042858		922042858 VWO	4.037%	8,885.0000	41.7200	28-Sep-2012	\$370,682.20	\$320,736.95	\$49,945.25
VIRTUS EMERGING MKTS OPPOR-I Ticker HIEMX   Asset ID 92828T889		92828T889 HIEMX	1.752%	16,296.8780	9.8700	28-Sep-2012	\$160,850.19	\$146,565.00	\$14,285.19
WISDOMTREE EMERGING MKTS S/C DIV FD Ticker DGS   Asset ID 97717W281		97717W281 DGS	1.324%	2,650.0000	45.8600	28-Sep-2012	\$121,529.00	\$116,263.39	\$5,265.61

Asset Name	SEDOL	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Pnced	Market Value	Total Cost	Unrealized Gain/Loss
<b>Subtotal</b>			<b>56.745%</b>				<b>\$5,210,217.48</b>	<b>\$4,639,857.31</b>	<b>\$570,360.17</b>
<b>Fixed Income: 3.059%</b>									
DUPONT DE NEMOURS 4 750% 11/15/12 Asset ID 263534BK4		263534BK4	0.821%	75,000.0000	100.5210%	28-Sep-2012	\$75,390.75	\$75,750.00	(\$359.25)
GOLDMAN SACHS GROUP 5 125% 1/15/15 Asset ID 38141GEA8		38141GEA8	0.878%	75,000.0000	107.5240%	28-Sep-2012	\$80,643.00	\$73,387.50	\$7,255.50
PIMCO TOTAL RETURN FUND- INST Ticker PTTRX   Asset ID 693390700		693390700 PTTRX	0.686%	5,437.0230	11.5800	28-Sep-2012	\$62,960.73	\$56,018.55	\$6,942.18
VANGUARD TOTL BD MKT IDX Ticker VBTSX   Asset ID 921937868		921937868 VBTSX	0.674%	5,521.6870	11.2000	28-Sep-2012	\$61,842.89	\$56,755.17	\$5,087.72
<b>Subtotal</b>			<b>3.059%</b>				<b>\$280,837.37</b>	<b>\$261,911.22</b>	<b>\$18,926.15</b>
<b>Other: 22.248%</b>									
FIDELITY HIGH INCOME FUND Ticker SPHIX   Asset ID 316146406	2835943	316146406 SPHIX	3.098%	30,689.8900	9.2700	28-Sep-2012	\$284,495.28	\$274,689.80	\$9,805.48
HIGHFIELDS CAPITAL LTD Ticker 999862DF0   Asset ID 999862DF0		999862DF0 999862DF0	19.149%	790.6620	2,223.7530	30-Jun-2012	<del>\$4,758,237.00</del> 1,835,700.00	\$1,749,972.20	<del>\$6,264.80</del> 85,727.80
<b>Subtotal</b>			<b>22.248%</b>				<del>\$2,042,732.28</del> 2,120,195.28	<b>\$2,024,662.00</b>	<del>\$18,070.28</del> 95,533.28

**DUNIRY FOUNDATION**  
**FORM 990-PF**  
**FYE 9/30/12**  
**04-6746970**

Part XV, Line 3a – Grants and Contributions Paid During the Year

<u>Recipient</u>	<u>Amount</u>
Asperger's Association of New England 182 Main Street Watertown, MA 02472	5,000.00
Berklee College of Music 1140 Boylston Street Boston, MA 02215	10,000.00
Big Brothers Big Sisters of Massachusetts Bay 75 Federal Street, 8 <sup>th</sup> Floor Boston, MA 02110	20,000.00
Boys & Girls Club of Newport County 95 Church Street Newport, RI 02840	85,000.00
The Catholic Schools Foundation, Inc. Benefit of Cathedral High School 260 Franklin Street, Suite 630 Boston, MA 02110	10,000.00
Cystic Fibrosis Foundation 556 Montgomery Ferry Drive Atlanta, GA 30324	10,000.00
Fairfield University Annual Fund 1073 North Benson Road, DSB 100 Fairfield, CT 06824	25,000.00
The Home for Little Wanderers 271 Huntington Avenue Boston, MA 02115	5,000.00
Hope Funds for Cancer Research 226 Bellevue Avenue, Suite 6 Newport, RI 02840	20,000.00
Horizons for Homeless Children 1705 Columbus Avenue Roxbury, MA 02119	10,000.00

**DUNIRY FOUNDATION**  
**FORM 990-PF**  
**FYE 9/30/12**  
**04-6746970**

Part XV, Line 3a – Grants and Contributions Paid During the Year (continued)

<u>Recipient</u>	<u>Amount</u>
Isabella Stewart Gardner Museum 280 The Fenway Boston, MA 02115-5897	25,000.00
The Dr. Martin Luther King Jr. Community Center 20 Dr. Marcus F. Wheatland Boulevard Newport, RI 02840	10,000.00
Natick High School Scholarship Fund 15 West Street Natick, MA 01760	2,000.00
New England Province of Jesuits 85 School Street Watertown, MA 02472	10,000.00
Newport Art Museum 76 Bellevue Avenue Newport, RI 02840	15,000.00
The Preservation Society of Newport County 424 Bellevue Avenue Newport, RI 02840	5,000.00
Saint Cecilia Parish 116 Huntington Ave., 8 <sup>th</sup> Floor Boston, MA 02116	75,000.00
St. Sebastian's School 1191 Greendale Avenue Needham, MA 02492	24,000.00
Stanford University GSB Investors Fund for Center for Entrepreneurial Studies 518 Memorial Way, Room S235 Stanford, CA 94305-5015	20,000.00
Villanova University 800 E. Lancaster Avenue Villanova, PA 19085	15,000.00



**DUNIRY FOUNDATION  
FORM 990-PF  
FYE 9/30/12  
04-6746970**

Part XV, Line 3a – Grants and Contributions Paid During the Year (continued)

<u>Recipient</u>	<u>Amount</u>
Wharton School at the University of Pennsylvania The Wharton Fund University of Pennsylvania 344 Vance Hall, 3733 Spruce Street Philadelphia, PA 19104-6360	25,000.00
Year Up Providence 10 Dorrance Street, Suite 1108 Providence, RI 02903	10,000.00
<b>TOTAL</b>	<b><u>\$436,000.00</u></b>

ALL OF THE ABOVE ORGANIZATIONS ARE PUBLIC CHARITIES. UNLESS OTHERWISE INDICATED, THE GRANTS ARE FOR THE GENERAL PURPOSES OF THE ORGANIZATION.

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

OFFICE

OMB No. 1545-1709  
COPY

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

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

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

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

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	DUNIRY FOUNDATION	<input checked="" type="checkbox"/> 04-6746970
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
File by the due date for filing your return. See instructions.	CHOATE LLP PO BOX 961019	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	BOSTON, MA 02196	

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

04

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

### CHOATE HALL & STEWART LLP

- The books are in the care of ► TWO INTERNATIONAL PLACE - BOSTON, MA 02110  
Telephone No ► (617) 248-4760 FAX No ► (617) 502-4760
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until MAY 15, 2013, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

- ☐ calendar year \_\_\_\_\_ or  
► ☒ tax year beginning OCT 1, 2011, and ending SEP 30, 2012

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 22,700.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 9,700.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 13,000.

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

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

Form 8868 (Rev. 1-2012)

Mr. 21

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print	Name of exempt organization or other filer, see instructions	Enter filer's identifying number, see instructions
File by the due date for filing your return. See instructions	DUNIRY FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 04-6746970
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN) <input type="checkbox"/>
	CHOATE LLP PO BOX 961019	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	BOSTON, MA 02196	

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

04

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

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

**CHOATE HALL & STEWART LLP**

- The books are in the care of **TWO INTERNATIONAL PLACE - BOSTON, MA 02110**  
Telephone No **(617) 248-4760** FAX No **(617) 502-4760**
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for
- 4 I request an additional 3-month extension of time until **AUGUST 15, 2013**
- 5 For calendar year \_\_\_\_\_, or other tax year beginning **OCT 1, 2011**, and ending **SEP 30, 2012**
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension  
**ADDITIONAL TIME IS NEEDED IN ORDER TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	22,700.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	22,700.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	0.

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature *John J. Zani* Title CPA Date 5/10/13

Form 8868 (Rev. 1-2012)