Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning NOV 1, 2011 **, and ending** OCT 31, 2012

Name of foundation
THE CROLL FOUNDATION

A Employer identification number
22-2946282

Number and street (or P O box number if mail is not delivered to street address)
GOODWIN PROCTER LLP, EXCHANGE PLACE

Room/suite

B Telephone number
(617)570-1391

City or town, state, and ZIP code
BOSTON, MA 02109-2881

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)* ▶$ 19,017,066.

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

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).)

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received	161,312.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	387.	387.		STATEMENT 2
	4	Dividends and interest from securities	91,556.	91,556.		STATEMENT 3
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	67,828.			STATEMENT 1
	b	Gross sales price for all assets on line 6a 6,205,291.				
	7	Capital gain net income (from Part IV, line 2)		3,390,454.		
	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	8,510.	4,205.		STATEMENT 4
	12	**Total.** Add lines 1 through 11	329,593.	3,486,602.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 5	14,635.	14,635.		0.
	b	Accounting fees				
	c	Other professional fees STMT 6	46,250.	46,250.		0.
	17	Interest	14,348.	14,348.		0.
	18	Taxes STMT 7	8,011.	1,802.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 8	62,128.	62,128.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	145,372.	139,163.		0.
	25	Contributions, gifts, grants paid	1,358,783.			1,358,783.
	26	**Total expenses and disbursements** Add lines 24 and 25	1,504,155.	139,163.		1,358,783.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	<1,174,562.>			
	b	**Net investment income** (if negative, enter -0-)		3,347,439.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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927-28

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
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	2,116,916.	5,394,996.	5,394,996.
	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	6,404,086.	2,516,828.	1,524,874.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	11,433,104.	10,867,720.	12,097,196.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	19,954,106.	18,779,544.	19,017,066.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	19,954,106.	18,779,544.	
	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**	19,954,106.	18,779,544.	
	31	**Total liabilities and net assets/fund balances**	19,954,106.	18,779,544.	

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	19,954,106.
2	Enter amount from Part I, line 27a	2	<1,174,562.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	18,779,544.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,779,544.

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 STATEMENTS			
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	6,205,291.		3,225,944.	3,390,454.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				3,390,454.

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	3,390,454.
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	1,346,822.	18,042,266.	.074648
2009	1,222,576.	15,385,985.	.079460
2008	970,850.	14,712,614.	.065988
2007	1,304,493.	19,497,035.	.066907
2006	1,202,936.	17,605,726.	.068326

2	Total of line 1, column (d)	2	.355329
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	.071066
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	16,764,878.
5	Multiply line 4 by line 3	5	1,191,413.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	33,474.
7	Add lines 5 and 6	7	1,224,887.
8	Enter qualifying distributions from Part XII, line 4	8	1,358,783.

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 ▶ ☐ 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 **c** All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	33,474.
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	33,474.
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	33,474.
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	12,883.		
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 * Paid w/original return			7	* 12,883.
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	20,591.
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?	1a		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.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	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*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MARY KATHLEEN O'CONNELL, ESQ Telephone no ▶617-570-1391

Located at ▶GOODWIN PROCTER LLP, EXCHANGE PLACE, BOSTON, MA ZIP+4 ▶02109-2881

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ No			
	If "Yes," list the years ▶ , , ,				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	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 ▶ , , ,				
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)? ☐ 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** No: X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID D. CROLL 75 STATE STREET BOSTON, MA 02109	TRUSTEE 2.00	0.	0.	0.
VICTORIA B. CROLL 75 STATE STREET BOSTON, MA 02109	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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
CAMBRIDGE ASSOCIATES LLC 100 SUMMER STREET, BOSTON, MA 0211-02104	INVESTMENT ADVICE	46,250.
GOODWIN PROCTER LLP EXCHANGE PLACE, BOSTON, MA 02109-2881	LEGAL ADVICE	14,635.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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	3,862,874.
b	Average of monthly cash balances	1b	2,289,610.
c	Fair market value of all other assets	1c	10,867,697.
d	Total (add lines 1a, b, and c)	1d	17,020,181.
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	17,020,181.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	255,303.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,764,878.
6	**Minimum investment return.** Enter 5% of line 5	6	838,244.

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	838,244.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 33,474.		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	33,474.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	804,770.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	804,770.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	804,770.

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	1,358,783.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,358,783.
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	33,474.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,325,309.

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					804,770.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0.	
b Total for prior years ________ , ________ , ________			0.		
3 Excess distributions carryover, if any, to 2011:					
a From 2006	348,950.				
b From 2007	339,075.				
c From 2008	235,988.				
d From 2009	454,525.				
e From 2010	451,527.				
f Total of lines 3a through e		1,830,065.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $	1,358,783.				
a Applied to 2010, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2011 distributable amount					804,770.
e Remaining amount distributed out of corpus		554,013.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		2,384,078.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7		348,950.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		2,035,128.			
10 Analysis of line 9					
a Excess from 2007	339,075.				
b Excess from 2008	235,988.				
c Excess from 2009	454,525.				
d Excess from 2010	451,527.				
e Excess from 2011	554,013.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

SEE STATEMENT 11

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

NONE

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

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

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

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

c Any submission deadlines.

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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
a *Paid during the year*				
AMERICAN JEWISH COMM 345 KANE BLVD PITTSBURGH, PA 15243	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	5,000.
APPLE ORCHARD SCHOLARSHIP FUND 282-D NEWTON STREET BROOKLINE, MA 02445	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	100.
AVON WALK FOR BREAST CANCER 33 BROAD STREET BOSTON, MA 02109	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	250.
BETH ISRAEL DEACONESS MEDICAL CENTER 330 BROOKLINE AVE BOSTON, MA 02115	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	2,000.
BOSTON CONSERVATORY CHARTER SCHOOL 178 COLUMBUS AVE NEW YORK, NY 10023	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	2,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,358,783.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	387.	
4 Dividends and interest from securities			14	91,556.	
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			14	4,205.	
8 Gain or (loss) from sales of assets other than inventory			14	67,828.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a IRS REFUND			14		
b ABRAMS CAPITAL PARTNERS			14	3,801.	
c ADAMAS OPPORTUNITIES LP			14	186.	
d DAVIDSON KEMPNER					
e INSTITUTIONAL PARTNERS			14	318.	
12 Subtotal Add columns (b), (d), and (e)		0.		168,281.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 168,281.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee	Date	Title
	9/15/14	TRUSTEE

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DEBORA L POWELL	Debora L Powell	9/12/14		P00710567

Firm's name ▶ GOODWIN PROCTER LLP

Firm's EIN ▶ 04-1378565

Firm's address ▶ EXCHANGE PLACE
BOSTON, MA 02109-2881

Phone no 617 570-1133

THE CROLL FOUNDATION

CONTINUATION FOR 990-PF, PART IV
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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	31725.888 SHS SEMICONDUCTOR ULTRA	P		02/13/12
b	9407.338 SHS DIREXION MONTHLY EMRG MK BULL 2X	P		03/06/12
c	3228.097 SHS RYDEX NASDAQ BULL 2X	P		03/28/12
d	4114.888 SHS DIREXION MONTHLY NASDAQ BULL 2X	P		04/09/12
e	84889.643 SHS BANKS ULTRA SECTOR PRO FD INV	P		04/30/12
f	25000 METRO PCS	P		08/17/12
g	25000 METRO PCS	P		09/19/12
h	50000 METRO PCS	P		09/20/12
i	DAVIDSON KEMPNER INSTITUTIONAL PARTNERS			
j	DAVIDSON KEMPNER INSTITUTIONAL PARTNERS			
k	ADAMAS OPPORTUNITIES LP			
l	ADAMAS OPPORTUNITIES LP			
m	HIGHFIELDS CAPITAL IV LP			
n	HIGHFIELDS CAPITAL IV LP			
o	ABRAMS CAPITAL PARTNERS II LP			

	(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	512,373.		500,000.	12,373.
b	538,100.		500,000.	38,100.
c	509,232.		500,000.	9,232.
d	493,334.		500,000.	<6,666.>
e	483,871.		500,000.	<16,129.>
f	250,040.		60,486.	189,554.
g	275,028.		60,485.	214,543.
h	600,180.		120,973.	479,207.
i				28,716.
j				12,512.
k				1,814.
l				21,979.
m				<1,029.>
n				<9,872.>
o				49,429.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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				12,373.
b				38,100.
c				9,232.
d				<6,666.>
e				<16,129.>
f				189,554.
g				214,543.
h				479,207.
i				28,716.
j				12,512.
k				1,814.
l				21,979.
m				<1,029.>
n				<9,872.>
o				49,429.

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	
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	

THE CROLL FOUNDATION

CONTINUATION FOR 990-PF, PART IV
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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	ABRAMS CAPITAL PARTNERS II LP			
b	ADAMAS OPPORTUNITIES LP			
c	ADAMAS OPPORTUNITIES LP			
d	HIGHFIELDS CAPITAL IV LP			
e	HIGHFIELDS CAPITAL IV LP			
f	HIGHFIELDS CAPITAL IV LP			
g	HIGHFIELDS CAPITAL IV LP			
h	HIGHFIELDS CAPITAL IV LP			
i	DAVIDSON KEMPNER INSTITUTIONAL PARTNERS			
j	DAVIDSON KEMPNER INSTITUTIONAL PARTNERS			
k	ABRAMS CAPITAL PARTNERS II LP			
l	FIR TREE PARTNERS			
m	200000 SHS METRO PC STOCK	D		10/05/12
n				
o				

	(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				64,524.
b				9.
c				1,942.
d				8.
e				<12,155.>
f				<11,392.>
g				61,951.
h				118,334.
i				773.
j				<1,652.>
k				<6.>
l				85,222.
m	2,543,133.		484,000.	2,059,133.
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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				64,524.
b				9.
c				1,942.
d				8.
e				<12,155.>
f				<11,392.>
g				61,951.
h				118,334.
i				773.
j				<1,652.>
k				<6.>
l				85,222.
m				2,059,133.
n				
o				

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	3,390,454.
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 XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BOSTON CHILDREN'S CHORUS 130 HUNTINGTON AVE BOSTON, MA 02115	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	1,000.
BOSTON NATURAL AREAS NETWORK 62 SUMMER STREET BOSTON, MA 02110	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	6,000.
BOYS AND GIRLS CLUB OF BOSTON 50 CONGRESS STREET, SUITE 750 BOSTON, MA 02109	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	30,000.
BPE 27-43 WORMWOOD STREET BOSTON, MA 02210	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	10,000.
BREAST CANCER RESEARCH FDN 2600 NETWORK BLVD FRISCO, TX 75034	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	1,000.
BROOKLINE EMERGENCY FOOD PANTRY 15 ST PAUL STREET BROOKLINE, MA 02446	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	500.
BRIGHAM & WOMEN'S HOSPITAL 116 HUNTINGTON AVENUE BOSTON, MA 02116	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	11,000.
BUZZARDS BAY COALITION 114 FRONT STREET NEW BEDFORD, MA 02740	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	180,000.
BUZZARDS BAY MUSICFEST PO BOX 576 MARION, MA 02738	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	1,000.
CALIFORNIA INT'L SAILING ASSOCIATION 2812 CANON STREET SAN DIEGO, CA 92106	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	200.
Total from continuation sheets				1,349,433.

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
INNER CITY SCHOLARSHIP FUND 260 FRANKLIN STREET, SUITE 630 BOSTON, MA 02110	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	12,000.
CENTER FOR SCIENCE IN THE PUBLIC INTEREST 1220 L ST. NW WASHINGTON , DC 20005	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	1,000.
CHILDREN'S HOSPITAL 1 AUTUMN STREET BOSTON, MA 02215	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	100,000.
CHILDREN'S MEDICAL CENTER 300 LONGWOOD AVE BOSTON, MA 02115	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	2,000.
CHURCH OF THE REDEEMER 379 HAMMOND STREET CHESTNUT HILL, MA 02167	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	15,000.
CITY YEAR 287 COLUMBUS AVENUE BOSTON, MA 02116	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	25,000.
CLOSE TO HOME 42 CHARLES ST SUITE A DORCHESTER, MA 02122	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	1,000.
CORNELL UNIVERSITY 130 EAST SENACA ST ITHACA, NY 14850	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	106,600.
ELIZABETH TABOR LIBRARY 8 SPRING STREET MARION, MA 02738	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	470.
EPIPHANY MIDDLE SCHOOL 154 CENTRE ST DORCHESTER, MA 02124	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	10,000.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
FASHION COUNCIL MUSEUM 465 HUNTINGTON AVENUE BOSTON, MA 02115	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	1,100.
FIDELITY CHARITABLE GIFT FUND PO BOX 770001 CINCINNATI, OH 45277	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	5,750.
FIRST GIVING 34 FARNSWORTH ST BOSTON, MA 02210	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	100.
FRIENDS OF SILVERSHELL BEACH 1 FRONT STREET MARION, MA 02738	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	3,335.
GENERATIONS INC 59 TEMPLE PLACE SUITE 200 BOSTON, MA 02111	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	10,000.
HARVARD BUSINESS SCHOOL 124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	25,000.
JUSTINE LOFF FUND FOR EMERALD NECKLACE 891 CENTRE STREET JAMAICA PLAIN, MA 02130	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	10,000.
LEARNING NETWORK POX 103 MARION, MA 02738	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	5,000.
MASS LEAGUE OF ENVIRONMENTAL PO BOX 103 BOSTON, MA 02133	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	1,000.
MASSACHUSETTS AUDUBON SOCIETY 208 SOUTH GREAT RD LINCOLN, MA 01773	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MUSEUM OF FINE ARTS 465 HUNTINGTON AVENUE BOSTON, MA 02115	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	340,625.
NEW BEDFORD ART MUSEUM 608 PLEASANT STREET NEW BEDFORD, MA 02740	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	15,000.
NEW BEDFORD WHALING MUSEUM 18 JOHNNY CAKE HILL NEW BEDFORD, MA 02740	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	5,000.
NEW ENGLAND CONSERVATORY 290 HUNTINGTON AVE BOSTON, MA 02115	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	100.
OHIO WESLEYAN UNIVERSITY 75 STATE STREET DELAWARE, OH 43015	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	25,000.
OUR SISTER'S SCHOOL P.O.BOX 7269 NEW BEDFORD, MA 02742	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	10,303.
PAN MA CHALLENGE 77 4TH AVE NEEDHAM, MA 02494	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	1,000.
PANCREATIC CANCER FDN 1500 ROSECRANS AVE MANHATTAN BEACH, CA 90266	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	1,000.
PARK SCHOOL 171 GODDARD AVENUE BROOKLINE, MA 02445	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	35,000.
PLANNED PARENTHOOD LEAGUE OF MASSACHUSETTS 1055 COMMONWEALTH AVE BOSTON, MA 02215	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	31,000.
Total from continuation sheets				

THE CROLL FOUNDATION 22-2946282

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PLAY FOR PINK 175 EAST 74TH ST NEW YORK, NY 10021	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	1,300.
PMC JIMMY FUND 77 4TH AVE NEEDHAM, MA 02494	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	250.
PROGRAM IN EDUCATION 260 FRANKLIN STREET, SUITE 630 BOSTON, MA 02110	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	50,000.
PROJECT BREAD 145 BORDER STREET E BOSTON, MA 02128	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	1,000.
ROTARY CLUB FOR CONCORD CHARITABLE ENDOWMENT 121 MAIN STREET CONCORD, MA 01742	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	1,000.
SCHOOL OF THE MUSEUM OF FINE ARTS 230 THE FENWAY BOSTON, MA 02115	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	5,000.
SIPPICAN HISTORICAL SOCIETY 589 MILL STREET MARION, MA 02738	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	1,000.
SIPPICAN LANDS TRUST 589 MILL STREET MARION, MA 02738	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	25,000.
SMALL ARMY FOR CAUSE 1 CONGRESS STREET BOSTON, MA 02115	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	1,000.
QUINET SCHOLARSHIP FUND 155 MAIN STREET MASSAPEQUA, NY 11758	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	300.
Total from continuation sheets				

Part XV **Supplementary Information**

3 . Grants and Contributions Paid During the Year (Continuation)

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
SOCIETY ARTS & CRAFTS 75 STATE STREET BOSTON, MA 02110	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	2,000.
ST. STEPHEN'S CHURCH 419 SHAWMUT AVE BOSTON, MA 02118	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	35,000.
STEPPINGSTONE FOUNDATION 155 FEDERAL STREET, SUITE 800 BOSTON, MA 02110	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	10,000.
SUMMER SEARCH FOUNDATION 409 COMMONWEALTH AVENUE BOSTON, MA 02215	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	10,000.
THE KITCHEN COMMUNITY 150 FRANKLIN STREET BOSTON, MA 02110	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	15,000.
THE NATURE CONSERVANCY SUITE 100 4245 N FAIRFAX DR ARLINGTON, VA 222031606	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	10,000.
THE TRUSTEES OF RESERVATIONS 572 ESSEX ST, BEVERLY, MA 01915	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	75,000.
TRINITY BOSTON FOUNDATION 206 CLARENDON STREET BOSTON, MA 02116	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	3,000.
TRUST FOR PUBLIC LANDS 33 UNION STREET 4TH FLOOR BOSTON, MA 02108	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	5,000.
TRUSTEES OF RESERVATIONS 396 MOOSE HILL STREET SHARON, MA 02067	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
UNITED STATES FUND FOR UNICEF 420 BOYLSTON STREET BOSTON, MA 02116	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	5,000.
UNLOCKING POTENTIAL 100 STATE STREET BOSTON, MA 02114	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	1,000.
WAREHAM YMCA P.O. BOX 466 WAREHAM, MA 02571	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	5,000.
WGBH 3 WATER STREET WOODS HOLE, MA 02543	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	2,500.
WINTERTHUR MUSEUM ROUTE 52 WINTERTHUR, DE 19735	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	25,000.
UNICEF P.O. BOX 513 NEW YORK, NY 10038		PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	1,000.
Total from continuation sheets				

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2011

Name of the organization	**Employer identification number**
THE CROLL FOUNDATION	22-2946282

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. ▶ $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.** **Schedule B (Form 990, 990-EZ, or 990-PF) (2011)**

Name of organization	Employer identification number
THE CROLL FOUNDATION	22-2946282

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DAVID CROLL 75 STATE STREET SUITE 2500 BOSTON, MA 02109	$ 59,667.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	DAVID CROLL 75 STATE STREET SUITE 2500 BOSTON, MA 02109	$ 101,645.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
THE CROLL FOUNDATION	22-2946282

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	7699 SHS METROPCS STOCK	$ 59,667.	11/29/11

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	8852 SHS METROPCS STOCK	$ 101,645.	09/26/12

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
THE CROLL FOUNDATION	22-2946282

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year (Enter this information once.) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
31725.888 SHS SEMICONDUCTOR ULTRA	PURCHASED		02/13/12

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
512,373.	500,000.	0.	0.	12,373.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
9407.338 SHS DIREXION MONTHLY EMRG MK BULL 2X	PURCHASED		03/06/12

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
538,100.	500,000.	0.	0.	38,100.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
3228.097 SHS RYDEX NASDAQ BULL 2X	PURCHASED		03/28/12

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
509,232.	500,000.	0.	0.	9,232.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
4114.888 SHS DIREXION MONTHLY NASDAQ BULL 2X	PURCHASED		04/09/12

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
493,334.	500,000.	0.	0.	<6,666.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
84889.643 SHS BANKS ULTRA SECTOR PRO FD INV	PURCHASED		04/30/12

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
483,871.	500,000.	0.	0.	<16,129.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
25000 METRO PCS	PURCHASED		08/17/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
250,040.	257,294.	0.	0.	<7,254.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
25000 METRO PCS	PURCHASED		09/19/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
275,028.	278,185.	0.	0.	<3,157.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
50000 METRO PCS	PURCHASED		09/20/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
600,180.	596,399.	0.	0.	3,781.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	28,716.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	12,512.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ADAMAS OPPORTUNITIES LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	1,814.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ADAMAS OPPORTUNITIES LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	21,979.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HIGHFIELDS CAPITAL IV LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<1,029.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HIGHFIELDS CAPITAL IV LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<9,872.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ABRAMS CAPITAL PARTNERS II LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	49,429.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ABRAMS CAPITAL PARTNERS II LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	64,524.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ADAMAS OPPORTUNITIES LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	9.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ADAMAS OPPORTUNITIES LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	1,942.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HIGHFIELDS CAPITAL IV LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	8.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HIGHFIELDS CAPITAL IV LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<12,155.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HIGHFIELDS CAPITAL IV LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<11,392.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HIGHFIELDS CAPITAL IV LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	61,951.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HIGHFIELDS CAPITAL IV LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	118,334.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	773.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<1,652.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ABRAMS CAPITAL PARTNERS II LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<6.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIR TREE PARTNERS	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	85,222.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200000 SHS METRO PC STOCK	DONATED		10/05/12

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,543,133.	2,916,692.	0.	0.	<373,559.>

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	67,828.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
CREDIT SUISSE FEDERATED AUTO CASH MGMT	24.
FIDELITY CASH RESERVES	363.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	387.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ABRAMS CAPITAL PARTNERS II LP	25,286.	0.	25,286.
ADAMAS OPPORTUNITIES LP	9,127.	0.	9,127.
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP	28,658.	0.	28,658.
HIGHFIELDS CAPITAL IV LP	28,485.	0.	28,485.
TOTAL TO FM 990-PF, PART I, LN 4	91,556.	0.	91,556.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ADAMAS OPPORTUNITIES LP	8,637.	8,637.	
ADAMAS OPPORTUNITIES LP	293.	293.	
ADAMAS OPPORTUNITIES LP	2.	2.	
HIGHFIELDS CAPITAL IV LP	<20,328.>	<20,328.>	
ADAMAS OPPORTUNITIES LP	891.	891.	
ABRAMS CAPITAL PARTNERS II LP	15,114.	15,114.	
ABRAMS CAPITAL PARTNERS II LP	<404.>	<404.>	
ABRAMS CAPITAL PARTNERS	3,801.	0.	
ADAMAS OPPORTUNITIES LP	186.	0.	
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS	318.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	8,510.	4,205.	

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GOODWIN PROCTER LLP	14,635.	14,635.		0.
TO FM 990-PF, PG 1, LN 16A	14,635.	14,635.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CAMBRIDGE ASSOCIATES	46,250.	46,250.		0.
TO FORM 990-PF, PG 1, LN 16C	46,250.	46,250.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INTERNAL REVENUE SERVICE	6,209.	0.		0.
FOREIGN TAXES WITHHELD	1,802.	1,802.		0.
TO FORM 990-PF, PG 1, LN 18	8,011.	1,802.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HIGHFIELDS CAPITAL IV LP	262.	262.		0.
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP	16,988.	16,988.		0.
ABRAMS CAPITAL PARTNERS II LP	24,889.	24,889.		0.
ADAMAS OPPORTUNITIES LP	19,469.	19,469.		0.
MA FORM PC FILING FEE	500.	500.		0.
BANK FEE	20.	20.		0.
TO FORM 990-PF, PG 1, LN 23	62,128.	62,128.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
149351 SHS METROPCS STOCK	2,516,828.	1,524,874.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,516,828.	1,524,874.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HEDGE FUNDS	COST	10,867,720.	12,097,196.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,867,720.	12,097,196.

FORM 990-PF PART XV - LINE 1A STATEMENT 11
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

DAVID D. CROLL
VICTORIA B. CROLL

CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
[illegible]

Brokerage
Account Statement

• 00024904 02 AV 0 350 02 TR 00107 X101PD03 000000

THE CROLL FOUNDATION
C/O M/C VENTURE PARTNERS
75 STATE ST SUITE 2500
BOSTON MA 02109-1829

Account Number: 212-347843
Statement Period: 09/01/2012 - 09/30/2012

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$4,042,805.27**	**$3,823,531.32**
Cash Withdrawals	0 00	-249,384 39
Dividends/Interest	1 11	1 11
Fees	0 00	-25 00
Change in Account Value*	921,407 82	1,390,091 16
Ending Account Value	**$4,964,214.20**	**$4,964,214.20**
Accrued Interest	$0 00	
Account Value with Accrued Interest	**$4,964,214.20**	
Estimated Annual Income	$1 11	

* Change in Account Value includes the value of free receives/delivers

Your Relationship Manager:
MICHAEL/KENNEDY/CANTWELL/LOMES
(617) 856 3000

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits	0 00	0 00	873,313 99	18%
Equities	3,823,531 32	4,042,805 27	4,090,900.21	82%
Account Total (Pie Chart)	**$3,823,531.32**	**$4,042,805.27**	**$4,964,214.20**	**100%**

Asset Allocation percentages are rounded to the nearest whole percentage

Pie Chart allocation excludes all asset classes which net to a liability

[redacted]

Client Service Information

Your Relationship Manager: B1P	**Contact Information**	**Client Service Information**
MICHAEL/KENNEDY/CANTWELL/LOMEZ	**Telephone Number:** (617) 856 3000	**Service Hours:** Monday - Friday 07:00 a m - 10 00 p m (EST) Saturday Sunday 08 00 a m - 06:00 p m (EST) **Client Service Telephone Number:** (866) 355-4746 **Web Site:** WWW CREDIT-SUISSE.COM/CLIENTVIEW

Investment Objective: GROWTH
Risk Exposure: NONE SPECIFIED

If you have any questions concerning your investment objective or wish to make a change, please contact your Relationship Manager

Default Tax Lot Disposition Method for Mutual Funds: FIRST IN FIRST OUT
Default Tax Lot Disposition Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Tax Lot Disposition Method for All Other Securities: FIRST IN FIRST OUT

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 18.00% of Portfolio									
Money Market									
FEDERATED AUTO CASH MGMT TR II									
873,313 990	09/01/12	0000005509	09/28/12	0 00	873,313 99	0 00	1 11	0 01%	0 01%
Total Money Market				**$0.00**	**$873,313.99**	**$0.00**	**$1.11**		
Total Cash, Money Funds, and FDIC Deposits				**$0.00**	**$873,313.99**	**$0.00**	**$1.11**		

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 82.00% of Portfolio								
Common Stocks								
[5]METROPCS COMMUNICATIONS INC COM CUSIP 591708102 Dividend Option Cash			*Security Identifier* PCS					
1,458 000	Please Provide*	N/A	[3,12]Please Provide	11 7100	17,073 17	N/A		
4,438 000	Please Provide*	N/A	[3,12]Please Provide	11 7100	51,969 00	N/A		
2,956 000	Please Provide*	N/A	[3,12]Please Provide	11 7100	34,614 74	N/A		
2,681 000	10/04/10*	N/A	Please Provide	11 7100	31,394 51	N/A		
19,059 000	11/05/10*	N/A	Please Provide	11 7100	223,180 90	N/A		
15 897 000	11/08/10*	N/A	Please Provide	11 7100	186,153 88	N/A		
18,408 000	11/09/10*	N/A	Please Provide	11 7100	215,557 57	N/A		
1,022 000	11/10/10*	N/A	Please Provide	11 7100	11,967 60	N/A		
863 000	11/12/10*	N/A	Please Provide	11 7100	10,105 71	N/A		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
METROPCS COMMUNICATIONS INC *(continued)*								
12,612 000	11/23/10*	N/A	Please Provide	11 7100	147,686 53	N/A		
3,113 000	11/26/10*	N/A	Please Provide	11 7100	36,453 23	N/A		
1,976 000	12/01/10*	N/A	Please Provide	11 7100	23,138 95	N/A		
442 000	12/21/10*	N/A	Please Provide	11 7100	5,175 81	N/A		
20,601 000	01/04/11*	N/A	Please Provide	11 7100	241,237 73	N/A		
48,634 000	01/05/11*	N/A	Please Provide	11 7100	569,504 16	N/A		
20,095 000	01/06/11*	N/A	Please Provide	11 7100	235,312 47	N/A		
4,222 000	03/01/11*	N/A	Please Provide	11 7100	49,439 63	N/A		
22 858 000	03/04/11*	N/A	Please Provide	11 7100	267,667 19	N/A		
1,458 000	03/07/11*	N/A	Please Provide	11 7100	17,073 17	N/A		
156 000	03/21/11*	N/A	Please Provide	11 7100	1,826 75	N/A		
9,701 000	03/22/11*	N/A	Please Provide	11 7100	113,598 69	N/A		
2,338 000	03/23/11*	N/A	Please Provide	11 7100	27,377 98	N/A		
6 510 000	03/24/11*	N/A	Please Provide	11 7100	76,232 08	N/A		
11,904 000	03/25/11*	N/A	Please Provide	11 7100	139,395 83	N/A		
3 595 000	03/28/11*	N/A	Please Provide	11 7100	42,097 45	N/A		
11,475 000	03/29/11*	N/A	Please Provide	11 7100	134,372.24	N/A		
2,954 000	03/30/11*	N/A	Please Provide	11 7100	34,591 34	N/A		
14,668 000	03/31/11*	N/A	Please Provide	11 7100	171,762 30	N/A		
7,086 000	04/01/11*	N/A	Please Provide	11 7100	82,977 08	N/A		
2,601 000	04/04/11*	N/A	Please Provide	11 7100	30,457 69	N/A		
16,852 000	04/12/11*	N/A	Please Provide	11 7100	197,336 93	N/A		
529 000	04/13/11*	N/A	Please Provide	11 7100	6,194 60	N/A		
3,978 000	04/14/11*	N/A	Please Provide	11 7100	46,582.39	N/A		
2,998 000	04/25/11*	N/A	Please Provide	11 7100	35,106 59	N/A		
29,317 000	05/04/11*	N/A	Please Provide	11 7100	343,302 09	N/A		
19,896 000	05/11/11*	N/A	Please Provide	11 7100	232,982 13	N/A		

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
METROPCS COMMUNICATIONS INC *(continued)*								
349,351.000	Total Unallocated		N/A		4,090,900.21	N/A		
349,351.000	Total		N/A		$4,090,900.21	N/A	$0.00	
Total Common Stocks			$0.00		$4,090,900.21	$0.00	$0.00	
Total Equities			$0.00		$4,090,900.21 ✓	$0.00	$0.00	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$873,313.99	$4,964,214.20	$0.00	$0.00	$1.11

* Noncovered under the cost basis rules as defined below

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such All other securities in this section are securities which are "covered" under the new cost basis reporting rules Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed

Reporting requirements generally will be phased in over a three-year period, as follows

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury

[3] The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information

[5] *Unrealized gains and losses are not reported for securities for which cost basis or market value is not available*

[12] Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section

Disclosures and Other Information

Pricing - This section includes the net market value of the securities in your account on a settlement date basis, including short positions at the close of the statement period The market prices have been obtained from quotation services, which we believe to be reliable, however, we cannot guarantee their accuracy Securities for which a price is not available are marked "N/A" and are omitted from the Total

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only These figures are not considered to be a forecast or guarantee of future results These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions These figures assume that the position quantities, interest and dividend rates, and prices remain constant A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them Refer to www pershing com/business_continuity html for specific details as to formulas used to calculate the figures *Accrued interest represents interest earned but not yet received*

The Estimated Price as of Date only appears when the price date does not equal the statement date and the price indicated is estimated since it is not reflective of a last trade price on a recognized exchange

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested You will not receive confirmation of these reinvestments However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased will be furnished to you upon written request to your introducing firm In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm

Portfolio Holdings *(continued)*

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you A summary of this information is available to you promptly upon your written request directed to your introducing firm In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation Additional information regarding this procedure is available upon written request to your introducing firm

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account Pershing may automatically convert foreign currency to or from U S dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law Your financial organization may also increase the currency conversion rate This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit Transactions converted by agents (such as depositories) will be billed at the rates such agents use

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement The right to vote your shares held on margin will be reduced by the amount of shares on loan The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	1 11	0 00	1 11	0 00
Total Dividends, Interest, Income and Expenses	**$1.11**	**$0.00**	**$1.11**	**$0.00**

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term								
09/19/12	Please Provide*	SELL Versus Purchase	2METROPCS COMMUNICATIONS INC	PCS	3,198 000	Please Provide	35,100 78	N/A
09/19/12	Please Provide*	SELL Versus Purchase	2METROPCS COMMUNICATIONS INC	PCS	7,699 000	Please Provide	84,503 09	N/A
09/19/12	09/13/10*	SELL Versus Purchase	2METROPCS COMMUNICATIONS INC	PCS	5,775 000	Please Provide	63,385 55	N/A

[redacted]

Schedule of Realized Gains and Losses Current Period *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
09/19/12	09/14/10*	SELL Versus Purchase	²METROPCS COMMUNICATIONS INC	PCS	8,328 000	Please Provide	91,406 91	N/A
09/21/12	09/14/10*	SELL Versus Purchase	²METROPCS COMMUNICATIONS INC	PCS	5,159 000	Please Provide	61,796 21	N/A
09/21/12	09/15/10*	SELL Versus Purchase	²METROPCS COMMUNICATIONS INC	PCS	9,293 000	Please Provide	111,314 63	N/A
09/21/12	09/16/10*	SELL Versus Purchase	²METROPCS COMMUNICATIONS INC	PCS	1,718 000	Please Provide	20,578.77	N/A
09/21/12	09/21/10*	SELL Versus Purchase	²METROPCS COMMUNICATIONS INC	PCS	6,543 000	Please Provide	78,374 22	N/A
09/21/12	09/22/10*	SELL Versus Purchase	²METROPCS COMMUNICATIONS INC	PCS	5,652 000	Please Provide	67,701 53	N/A
09/21/12	10/04/10*	SELL Versus Purchase	²METROPCS COMMUNICATIONS INC	PCS	21,635 000	Please Provide	259,151 19	N/A
Total Long Term						**$0.00**	**$873,312.88**	**$0.00**
Total Short Term and Long Term						**$0.00**	**$873,312.88**	**$0.00**

* Noncovered under the cost basis rules as defined below

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such All other securities in this section are securities which are "covered" under the new cost basis reporting rules Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed

Reporting requirements generally will be phased in over a three-year period, as follows

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital In addition, corporate action events may require adjustments to your original cost basis Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable

Adjustments to cost basis can be made after year-end, In particular, for return of capital adjustments, but may also include adjustments for corporate action events Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you

Schedule of Realized Gains and Losses Current Period *(continued)*

When you report your cost basis on your tax return, it should be verified using all of your own records In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H R 1424 You should consult with your tax advisor in order to properly report your gain or loss for tax purposes Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting

? Realized gains and losses are not reported for securities for which cost basis or proceeds are not available

Please refer to the Client Service Information Section in your brokerage account statement for your account's existing tax-lot disposition method The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account If you do not select a method, your account will be defaulted to First In, First Out (FIFO) Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B

Activity Summary (All amounts shown are in base currency USD)

Credits	This Period	Year-to-Date
Securities		
Securities Sold	873,312 88	1,122,722.27
Total Securities	**$873,312.88**	**$1,122,722.27**
Cash		
Deposits	0 00	0 00
Total Cash	**$0.00**	**$0.00**
Additional Transactions		
Fees	0 00	0 00
Dividends and Interest	1 11	1 11
Total Additional Transactions	**$1.11**	**$1.11**
Total Credits	**$873,313.99**	**$1,122,723.38**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	0 00	0 00
Total Securities	**$0.00**	**$0.00**
Cash		
Withdrawals	0 00	-249,384 39
Total Cash	**$0.00**	**-$249,384.39**
Additional Transactions		
Fees	0 00	-25 00
Dividends and Interest	0 00	0 00
Total Additional Transactions	**$0.00**	**-$25.00**
Total Debits	**$0.00**	**-$249,409.39**

[redacted]

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold								
09/24/12	09/19/12	SOLD PCS	METROPCS COMMUNICATIONS INC COM UNSOLICITED AVERAGE PRICE CREDIT SUISSE MAKES A MARKET IN THIS SECURITY RPTD PRC $ 11 00110 MK-U/D $ 00SH	-25,000 000	11 0011		274,396 33	USD
09/26/12	09/21/12	SOLD PCS	METROPCS COMMUNICATIONS INC COM COMM AMT IS COMM EQUIVALENT EXE PRICE=RPT PRICE UNSOLICITED AVERAGE PRICE MIXED CAPACITY TRADE	50,000 000	12 0036		598,916 55	USD
Total Securities Bought and Sold						**$0.00**	**$873,312.88**	
Withdrawals and Deposits of Securities								
09/25/12		CUSTOMER AUTHORIZED TRANSFER PCS	METROPCS COMMUNICATIONS INC COM TRANS FRM 212-344071	1,458 000			0 00	USD
09/26/12		CUSTOMER AUTHORIZED TRANSFER PCS	METROPCS COMMUNICATIONS INC COM TRANS FRM 212-344071	4,438 000			0 00	USD
09/27/12		CUSTOMER AUTHORIZED TRANSFER PCS	METROPCS COMMUNICATIONS INC COM TRANS FRM 212-344071	2,956 000			0 00	USD
Total Withdrawals and Deposits of Securities						**$0.00**	**$0.00**	
Dividends and Interest								
09/26/12		MONEY MARKET FUND INCOME RECEIVED 052992500	FEDERATED AUTO CASH				1 11	USD
Total Dividends and Interest						**$0.00**	**$1.11**	
Total Value of all Transactions						**$0.00**	**$873,313 99**	

The price and quantity displayed may have been rounded

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
FEDERATED AUTO CASH MGMT TR II				
Account Number 0000005509 Current Yield 0 01% Activity Ending 09/28/12				
09/01/12	Opening Balance		0 00	0 00
09/25/12	Deposit	MONEY FUND PURCHASE	274,396 33	274,396 33
09/27/12	Deposit	MONEY FUND PURCHASE	598,916 55	873,312 88
09/28/12	Deposit	INCOME REINVEST	1 11	873,313 99
09/28/12	**Closing Balance**			**$873,313.99**
Total All Money Market Funds				**$873,313.99**

CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
[illegible]

[redacted]

Brokerage
Account Statement

Statement Period: 09/01/2012 - 09/30/2012

Messages

Pursuant to The Securities Exchange Act of 1934, Pershing LLC (Pershing),a BNY Mellon company, provides individual investors with certain financial information on a semi-annual basis

Pershing's June Statement of Financial Condition is now available On June 30 2012, Pershing's net capital of $1 5 billion was 12 9% of aggregate debit balances and exceeded the minimum requirements by $1 3 billion

Pershing is also required to provide the most recent financial information as of this statement mailing In accordance with this requirement, note that on July 31, 2012, Pershing's net capital of $1 5 billion was 13 83% of aggregate debit balances and exceeded the minimum requirement by $1 3 billion

A copy of the June 30, 2012, Statement of Financial Condition is available at www pershing com/statement_of_financial_condition html You may also request a free, printed copy by calling (888) 860-8510 or (201) 413-4200, option #5

If you have questions, contact your Account Manager or contact your Customer Service team and select option 5 for General Customer Service

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Please see the money market mutual fund's prospectus or contact your investment professional for additional information

A $35 Custodial Fee will be charged to Credit Suisse Securities (USA) LLC accounts that have been inactive for the year January 1, 2012 to December 31, 2012 The fee will be charged in March 2013 An account will be considered inactive if it has not effected a security transaction in the calendar year and has 1) one or more security position(s) 2) margin and or credit interest of less than $100 per year or 3) the average monthly balances in money market funds are less than $10,000 If an account does one securities trade, regardless of how much commission was generated they will be considered exempt This excludes all dividend reinvestment trades, but includes Systematic Reinvestment System (SRS) trades, mutual fund exchanges and principal trades All of these trades must have settled in 2012 This notice is not an offer or solicitation to buy or sell any security and you should only engage in securities transactions that are suitable and appropriate for you in light of your particular financial situation, and consistent with your investment strategy This fee will not be charged with respect to Retirement Accounts for which Pershing LLC acts as custodian, Cash on Delivery (COD) accounts, precious metals accounts, Cash Management Services for Credit Suisse Securities (USA) LLC (CSSU) Accounts and fixed income book-entry "only" positions

Important Arbitration Disclosures and Important Arbitration Agreement

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed
- Arbitration awards are generally final and binding, a party s ability to have a court reverse or modify an arbitration award is very limited
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration In some cases, a claim that is ineligible for arbitration may be brought in court
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until, (I) the class certification is denied, (II) the class is decertified, or (III) the client is excluded from the class by the court Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein The laws of the State of New York govern

[redacted]

Important Arbitration Disclosures and Important Arbitration Agreement *(continued)*

Pershing's contact information is as follows Pershing LLC, Legal Department One Pershing Plaza, Jersey City, New Jersey 07399, (201) 413 3330

CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
One Federal Street
38th floor
Boston, MA 02110
(800) 321-0038

Brokerage
Account Statement

* 00023077 02 AV 0.350 02 TR 00103 X101PD02 000000

THE CROLL FOUNDATION
C/O M/C VENTURE PARTNERS
75 STATE ST SUITE 2500
BOSTON MA 02109-1829

Your Relationship Manager:
MICHAEL/KENNEDY/CANTWELL/LOMES
(617) 856-3000

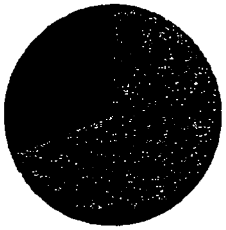
Account Number: 212-347843
Statement Period: 10/01/2012 - 10/31/2012

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$4,964,214.20**	**$3,823,531.32**
Cash Withdrawals	0.00	-249,384.39
Dividends/Interest	22.67	23.78
Fees	0.00	-25.00
Change in Account Value	-22,893.59	1,367,197.57
Ending Account Value	**$4,941,343.28**	**$4,941,343.28**
Accrued Interest	$0.00	
Account Value with Accrued Interest	**$4,941,343.28**	
Estimated Annual Income	$23.78	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits	0.00	873,313.99	3,416,469.57	69%
Equities	3,823,531.32	4,090,900.21	1,524,873 71	31%
Account Total (Pie Chart)	**$3,823,531.32**	**$4,964,214.20**	**$4,941,343.28**	**100%**



Asset Allocation percentages are rounded to the nearest whole percentage.
Pie Chart allocation excludes all asset classes which net to a liability

[redacted]

Client Service Information

Your Relationship Manager: B1P
MICHAEL/KENNEDY/CANTWELL/LOMES

Contact Information
Telephone Number: (617) 856-3000

Client Service Information
Service Hours: Monday - Friday 07 00 a m - 10:00 p m (EST)
Saturday - Sunday 08 00 a m - 06 00 p m (EST)
Client Service Telephone Number: (866) 355-4746
Web Site: WWW.CREDIT-SUISSE.COM/CLIENTVIEW

Investment Objective: GROWTH
Risk Exposure: NONE SPECIFIED
Default Tax Lot Disposition Method for Mutual Funds: FIRST IN FIRST OUT
Default Tax Lot Disposition Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Tax Lot Disposition Method for All Other Securities: FIRST IN FIRST OUT

If you have any questions concerning your investment objective or wish to make a change, please contact your Relationship Manager

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits **69.00% of Portfolio**									
Money Market									
FEDERATED AUTO CASH MGMT TR II									
3,416,469.570	09/29/12	0000005509	10/31/12	873,313.99	3,416,469.57	0 00	23.78	0 01%	0.01%
Total Money Market				**$873,313.99**	**$3,416,469.57**	**$0.00**	**$23.78**		
Total Cash, Money Funds, and FDIC Deposits				**$873,313.99**	**$3,416,469.57**	**$0.00**	**$23.78**		

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities **31.00% of Portfolio**								
Common Stocks								
METROPCS COMMUNICATIONS INC COM ISIN#US5917081029 CUSIP. 591708102 Dividend Option: Cash		*Security Identifier:* PCS						
1,335 000	03/04/11*	N/A	Please Provide	10.2100	13,630.34	N/A		
1,458 000	03/07/11*	N/A	Please Provide	10.2100	14,886.18	N/A		
156 000	03/21/11*	N/A	Please Provide	10.2100	1,592.76	N/A		
9,701 000	03/22/11*	N/A	Please Provide	10.2100	99,047.21	N/A		
2,338.000	03/23/11*	N/A	Please Provide	10.2100	23,870 98	N/A		
6,510 000	03/24/11*	N/A	Please Provide	10.2100	66,467 09	N/A		
11,904 000	03/25/11*	N/A	Please Provide	10.2100	121,539 85	N/A		
3,595 000	03/28/11*	N/A	Please Provide	10.2100	36,704 95	N/A		
11,475 000	03/29/11*	N/A	Please Provide	10.2100	117,159 75	N/A		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
METROPCS COMMUNICATIONS INC *(continued)*								
2,954.000	03/30/11*	N/A	Please Provide	10.2100	30,160.34	N/A		
14,668.000	03/31/11*	N/A	Please Provide	10.2100	149,760.29	N/A		
7,086.000	04/01/11*	N/A	Please Provide	10.2100	72,348 06	N/A		
2,601.000	04/04/11*	N/A	Please Provide	10.2100	26,556.21	N/A		
16,852.000	04/12/11*	N/A	Please Provide	10.2100	172,058.93	N/A		
529 000	04/13/11*	N/A	Please Provide	10.2100	5,401.09	N/A		
3,978.000	04/14/11*	N/A	Please Provide	10.2100	40,615.38	N/A		
2,998.000	04/25/11*	N/A	Please Provide	10.2100	30,609.58	N/A		
29,317.000	05/04/11*	N/A	Please Provide	10.2100	299,326 56	N/A		
19,896 000	05/11/11*	N/A	Please Provide	10.2100	203,138 16	N/A		
149,351.000	**Total Unallocated**		**N/A**		**1,524,873.71**	**N/A**		
149,351.000	**Total**		**N/A**		**$1,524,873.71**	**N/A**	**$0.00**	
Total Common Stocks			**$0.00**		**$1,524,873.71**	**$0.00**	**$0.00**	
Total Equities			**$0.00**		**$1,524,873.71**	**$0.00**	**$0.00**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$3,416,469.57**	**$4,941,343.28**	**$0.00**	**$0.00**	**$23.78**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed

Reporting requirements generally will be phased in over a three-year period, as follows

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Statement Period: 10/01/2012 - 10/31/2012

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term								
10/02/12	Please Provide*	SELL First In First Out	2METROPCS COMMUNICATIONS INC Original Cost Basis: 0.00	PCS	1,458.000	Please Provide	18,691.14	N/A
10/02/12	Please Provide*	SELL First In First Out	2METROPCS COMMUNICATIONS INC Original Cost Basis: 0.00	PCS	4,438.000	Please Provide	56,893.88	N/A
10/02/12	Please Provide*	SELL First In First Out	2METROPCS COMMUNICATIONS INC Original Cost Basis: 0.00	PCS	2,956.000	Please Provide	37,895.07	N/A
10/02/12	10/04/10*	SELL First In First Out	2METROPCS COMMUNICATIONS INC	PCS	2,681.000	Please Provide	34,369 65	N/A
10/02/12	11/05/10*	SELL First In First Out	2METROPCS COMMUNICATIONS INC	PCS	19,059.000	Please Provide	244,330.89	N/A
10/02/12	11/08/10*	SELL First In First Out	2METROPCS COMMUNICATIONS INC	PCS	15,897 000	Please Provide	203,794.96	N/A
10/02/12	11/09/10*	SELL First In First Out	2METROPCS COMMUNICATIONS INC	PCS	18,408 000	Please Provide	235,985.26	N/A
10/02/12	11/10/10*	SELL First In First Out	2METROPCS COMMUNICATIONS INC	PCS	1,022.000	Please Provide	13,101.75	N/A
10/02/12	11/12/10*	SELL First In First Out	2METROPCS COMMUNICATIONS INC	PCS	863 000	Please Provide	11,063 41	N/A
10/02/12	11/23/10*	SELL First In First Out	2METROPCS COMMUNICATIONS INC	PCS	12,612.000	Please Provide	161,682.21	N/A
10/02/12	11/26/10*	SELL First In First Out	2METROPCS COMMUNICATIONS INC	PCS	3,113 000	Please Provide	39,907 76	N/A

[redacted]

Schedule of Realized Gains and Losses Current Period *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
10/02/12	12/01/10*	SELL First In First Out	[2]METROPCS COMMUNICATIONS INC	PCS	1,976 000	Please Provide	25,331 75	N/A
10/02/12	12/21/10*	SELL First In First Out	[2]METROPCS COMMUNICATIONS INC	PCS	442 000	Please Provide	5,666 31	N/A
10/02/12	01/04/11*	SELL First In First Out	[2]METROPCS COMMUNICATIONS INC	PCS	15,075 000	Please Provide	193,257 18	N/A
10/04/12	01/04/11*	SELL First In First Out	[2]METROPCS COMMUNICATIONS INC	PCS	5,526 000	Please Provide	69,483 47	N/A
10/04/12	01/05/11*	SELL First In First Out	[2]METROPCS COMMUNICATIONS INC	PCS	48,634.000	Please Provide	611,519 92	N/A
10/04/12	01/06/11*	SELL First In First Out	[2]METROPCS COMMUNICATIONS INC	PCS	20,095 000	Please Provide	252,672 88	N/A
10/04/12	03/01/11*	SELL First In First Out	[2]METROPCS COMMUNICATIONS INC	PCS	745 000	Please Provide	9,367 56	N/A
10/05/12	03/01/11*	SELL First In First Out	[2]METROPCS COMMUNICATIONS INC	PCS	3,477.000	Please Provide	44,243 83	N/A
10/05/12	03/04/11*	SELL First In First Out	[2]METROPCS COMMUNICATIONS INC	PCS	21,523.000	Please Provide	273,874.03	N/A
Total Long Term						**$0.00**	**$2,543,132.91**	**$0.00**
Total Short Term and Long Term						**$0.00**	**$2,543,132.91**	**$0.00**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Statement Period: 10/01/2012 - 10/31/2012

Schedule of Realized Gains and Losses Current Period *(continued)*

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

[2] Realized gains and losses are not reported for securities for which cost basis or proceeds are not available.

Please refer to the Client Service Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Activity Summary (All amounts shown are in base currency: USD)

Credits	This Period	Year-to-Date	Debits	This Period	Year-to-Date
Securities			**Securities**		
Securities Sold	2,543,132 91	3,665,855 18	Securities Bought	0.00	0.00
Total Securities	**$2,543,132.91**	**$3,665,855.18**	**Total Securities**	**$0.00**	**$0.00**
Cash			**Cash**		
Deposits	0 00	0 00	Withdrawals	0.00	-249,384.39
Total Cash	**$0.00**	**$0.00**	**Total Cash**	**$0.00**	**-$249,384.39**
Additional Transactions			**Additional Transactions**		
Fees	0 00	0.00	Fees	0 00	-25 00
Dividends and Interest	22.67	23 78	Dividends and Interest	0 00	0 00
Total Additional Transactions	**$22.67**	**$23.78**	**Total Additional Transactions**	**$0.00**	**-$25.00**
Total Credits	**$2,543,155.58**	**$3,665,878.96**	**Total Debits**	**$0.00**	**-$249,409.39**

[redacted]

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold								
10/05/12	10/02/12	SOLD PCS	METROPCS COMMUNICATIONS INC COM UNSOLICITED AVERAGE PRICE CREDIT SUISSE MAKES A MARKET IN THIS SECURITY RPTD PRC $ 12.84500 MK-U/D $ .00SH	-100,000.000	12.8450		1,281,971.22	USD
10/10/12	10/04/12	SOLD PCS	METROPCS COMMUNICATIONS INC COM UNSOLICITED AVERAGE PRICE CREDIT SUISSE MAKES A MARKET IN THIS SECURITY RPTD PRC $ 12.59920 MK-U/D $ 00SH	-75,000 000	12.5992		943,043 83	USD
10/11/12	10/05/12	SOLD PCS	METROPCS COMMUNICATIONS INC COM UNSOLICITED AVERAGE PRICE CREDIT SUISSE MAKES A MARKET IN THIS SECURITY RPTD PRC $ 12 75000 MK-U/D $ .00SH	-25,000 000	12.7500		318,117.86	USD
Total Securities Bought and Sold						**$0.00**	**$2,543,132.91**	
Dividends and Interest								
10/31/12		MONEY MARKET FUND INCOME RECEIVED 052992500	FEDERATED AUTO CASH				22.67	USD
Total Dividends and Interest						**$0.00**	**$22.67**	
Total Value of all Transactions						**$0.00**	**$2,543,155.58**	

The price and quantity displayed may have been rounded.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
FEDERATED AUTO CASH MGMT TR II				
Account Number: 0000005509 Current Yield: 0.01% Activity Ending: 10/31/12				
09/29/12	Opening Balance		873,313.99	873,313 99
10/09/12	Deposit	MONEY FUND PURCHASE	1,281,971.22	2,155,285.21
10/11/12	Deposit	MONEY FUND PURCHASE	943,043.83	3,098,329.04
10/12/12	Deposit	MONEY FUND PURCHASE	318,117.86	3,416,446.90
10/31/12	Deposit	INCOME REINVEST	22.67	3,416,469.57
10/31/12	**Closing Balance**			**$3,416,469.57**
Total All Money Market Funds				**$3,416,469.57**

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Please see the money market mutual fund's prospectus or contact your investment professional for additional information.

A $35 Custodial Fee will be charged to Credit Suisse Securities (USA) LLC accounts that have been inactive for the year January 1, 2012 to December 31, 2012. The fee will be charged in March 2013. An

Messages *(continued)*

account will be considered inactive if it has not effected a security transaction in the calendar year and has 1) one or more security position(s) 2) margin and or credit interest of less than $100 per year or 3) the average monthly balances in money market funds are less than $10,000. If an account does one securities trade, regardless of how much commission was generated they will be considered exempt. This excludes all dividend reinvestment trades, but includes Systematic Reinvestment System (SRS) trades, mutual fund exchanges and principal trades. All of these trades must have settled in 2012. This notice is not an offer or solicitation to buy or sell any security and you should only engage in securities transactions that are suitable and appropriate for you in light of your particular financial situation, and consistent with your investment strategy. This fee will not be charged with respect to Retirement Accounts for which Pershing LLC acts as custodian, Cash on Delivery (COD) accounts, precious metals accounts, Cash Management Services for Credit Suisse Securities (USA) LLC (CSSU) Accounts and fixed income book-entry "only" positions.

Important Arbitration Disclosures and Important Arbitration Agreement

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied, (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC, Legal Department; One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.

The Croll Foundation
Amended Form 990-PF
Fiscal Year End: 10/31/12

Statement:

The Croll Foundation is amending the tax return for the fiscal year ending October 31, 2012 to report the following:

Schedule B, Part 1 Contributors and Part II Non Cash Property, No. 2 :
8852 shares of MetroPCS stock, FMV $101,645.00 donated on 9/26/12 from David Croll

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income, Statement Pages 1&2: Sale of 200,000 shares of Metro PCS stock sold 10/05/12.

Form 990-PF, Part IV, Line 2: Net Capital Gain $3,390,454.00

Form 990-PF, Part VI, Excise Tax Based on Investment Income: $33,474.00

Form 990-PF, Part VI, Line 6a: Total tax paid with original return: $12,883.00
(Estimate: $3,440.00 ; Balance due $9,443.00)

Form 990-PF, Part VI, Line 9: Tax due with Amended Return: $20,591.00

See attached Credit Suisse Statements for the periods:

September 1, 2012 – September 30, 2012 (reporting contributions of 8852 shs MetroPCS)
October 1, 2012 – October 31, 2012 (reporting sales of 200,000 shs MetroPCS)