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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation MIDDLESEX SAVINGS CHARITABLE FOUNDATION, INC.
C/O MIDDLESEX SAVINGS BANK

A Employer identification number 04-3521246

Number and street (or P O box number if mail is not delivered to street address) 6 MAIN STREET

Room/suite

B Telephone number (see instructions) (508) 315-5311

City or town, state, and ZIP code NATICK, MA 01760

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 [X] 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)* ▶ $ 8,158,727.

J Accounting method [X] 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) (see instructions))*

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1 Contributions, gifts, grants, etc, received (attach schedule)	1,500,000.			
2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	214,656.	214,656.		ATCH 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	65,247.			
b Gross sales price for all assets on line 6a 702,703.				
7 Capital gain net income (from Part IV, line 2)		65,247.		
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) (attach schedule)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	1,779,903.	279,903.		
Operating and Administrative Expenses 13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 2	2,000.			2,000.
c Other professional fees (attach schedule) *	38,875.	38,875.		
17 Interest				
18 Taxes (attach schedule) (see instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 4	5,344.			5,344.
24 **Total operating and administrative expenses.** Add lines 13 through 23	46,219.	38,875.		7,344.
25 Contributions, gifts, grants paid	424,800.			424,800.
26 **Total expenses and disbursements** Add lines 24 and 25	471,019.	38,875.	0	432,144.
27 Subtract line 26 from line 12				
a **Excess of revenue over expenses and disbursements**	1,308,884.			
b **Net investment income** (if negative, enter -0-)		241,028.		
c **Adjusted net income** (if negative, enter -0-)				

RECEIVED
MAY 06 2013
OGDEN, UT
IRS-OSC
192

SCANNED MAY 09 2013

JSA **For Paperwork Reduction Act Notice, see instructions.** *ATCH 3 Form **990-PF** (2012)
2E1410 1 000
09780X 2912 3/19/2013 11:32:03 AM V 12-4S

22

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	5,705.	2,976.	2,976.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) **	2,450,000.	1,000,000.	1,000,000.
	b	Investments - corporate stock (attach schedule) ATCH 6	1,773,070.	3,379,174.	3,379,174.
	c	Investments - corporate bonds (attach schedule) ATCH 7	1,102,765.	2,313,979.	2,313,979.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 8	1,283,575.	1,436,130.	1,436,130.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 9)	25,756.	26,468.	26,468.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	6,640,871.	8,158,727.	8,158,727.
Liabilities	17	Accounts payable and accrued expenses	875.	500.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	875.	500.	
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	7,314,129.	9,023,475.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-674,133.	-865,248.	
	30	**Total net assets or fund balances** (see instructions)	6,639,996.	8,158,227.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	6,640,871.	8,158,727.	

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	6,639,996.
2	Enter amount from Part I, line 27a	2	1,308,884.
3	Other increases not included in line 2 (itemize) ▶ ATCH 10	3	209,347.
4	Add lines 1, 2, and 3	4	8,158,227.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,158,227.

**ATCH 5

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	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) 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				

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	65,247.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	332,056.	5,858,684.	0.056678
2010	325,396.	5,431,996.	0.059904
2009	311,290.	5,090,071.	0.061156
2008	281,839.	5,171,954.	0.054494
2007	302,724.	5,255,663.	0.057600

2	**Total** of line 1, column (d)	2	0.289832
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.057966
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	6,965,253.
5	Multiply line 4 by line 3	5	403,748.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,410.
7	Add lines 5 and 6	7	406,158.
8	Enter qualifying distributions from Part XII, line 4	8	432,144.

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 ▶ [X] and enter 1% of Part I, line 27b		1	2,410.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	2,410.
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	2,410.
6	Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 3,208.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	3,208.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	798.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 798. **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 the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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* ATCH 11	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?	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 2012 or the taxable year beginning in 2012 (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 ▶ WWW.MIDDLESEXBANK.COM

14 The books are in care of ▶ CAROLE BERNSTEIN Telephone no ▶ 508-315-5311

Located at ▶ 36 SUMMER STREET NATICK, MA ZIP+4 ▶ 01760

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 2012, 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

			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)?	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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No

If "Yes," list the years ▶ ________, ________, ________, ________

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

			Yes	No
b	If "Yes," did it have excess business holdings in 2012 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 2012)*	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 2012?	4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **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? ☐ 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? **7b** No: X

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 12		0	0	0

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

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

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

JSA
2E1460 1 000
09780X 2912 3/19/2013 11:32:03 AM V 12-4S

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0

Total number of others receiving over $50,000 for professional services . . . . ▶

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	6,999,323.
b	Average of monthly cash balances	1b	43,165.
c	Fair market value of all other assets (see instructions)	1c	28,835.
d	**Total** (add lines 1a, b, and c)	1d	7,071,323.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	7,071,323.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	106,070.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,965,253.
6	**Minimum investment return.** Enter 5% of line 5	6	348,263.

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	348,263.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 2,410.		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	2,410.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	345,853.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	345,853.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	345,853.

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	432,144.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	432,144.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	2,410.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	429,734.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				345,853.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 10 ,20 09 ,20 08				
3 Excess distributions carryover, if any, to 2012				
a From 2007 . . . . . . 593.				
b From 2008 . . . . . . 27,885.				
c From 2009 . . . . . . 60,766.				
d From 2010 . . . . . . 57,862.				
e From 2011 . . . . . . 42,760.				
f **Total** of lines 3a through e	189,866.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 432,144.				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				345,853.
e Remaining amount distributed out of corpus	86,291.			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	276,157.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	593.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	275,564.			
10 Analysis of line 9				
a Excess from 2008 . . . 27,885.				
b Excess from 2009 . . . 60,766.				
c Excess from 2010 . . . 57,862.				
d Excess from 2011 . . . 42,760.				
e Excess from 2012 . . . 86,291.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

ATCH 13

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

SEE ATTACHED

c Any submission deadlines

SEE ATTACHED

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

SEE ATTACHED

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*				
ATCH 14				
Total . . . . ▶ **3a**				424,800.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	214,656.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	65,247.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER INCOME					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				279,903.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 279,903.

(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). (See instructions.)

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		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

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] 5-1-2013 President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL J. ROWE, CPA	[signature]	3/21/13		P00535831
Firm's name ▶ WOLF & COMPANY, PC			Firm's EIN ▶ 04-2689883	
Firm's address ▶ 99 HIGH STREET, 21ST FLOOR BOSTON, MA 02110			Phone no 617-439-9700	

JSA
2E1493 1 000
09780X 2912 3/19/2013 11:32:03 AM V 12-4S

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

2012

Name of the organization	Employer identification number
MIDDLESEX SAVINGS CHARITABLE FOUNDATION, INC. C/O MIDDLESEX SAVINGS BANK	04-3521246

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)

Name of organization MIDDLESEX SAVINGS CHARITABLE FOUNDATION, INC.
C/O MIDDLESEX SAVINGS BANK

Employer identification number 04-3521246

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	MIDDLESEX SAVINGS BANK 6 MAIN STREET NATICK, MA 01760	$ 1,500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization MIDDLESEX SAVINGS CHARITABLE FOUNDATION, INC. C/O MIDDLESEX SAVINGS BANK

Employer identification number 04-3521246

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
----		$	
----		$	
----		$	
----		$	
----		$	
----		$	

Name of organization MIDDLESEX SAVINGS CHARITABLE FOUNDATION, INC.
C/O MIDDLESEX SAVINGS BANK

Employer identification number
04-3521246

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. See instructions) ▶ $

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 - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PHILLIPS 66 PROPERTY TYPE: SECURITIES				P	06/06/2012	11/14/2012
24,620.		11,580.					13,040.	
		DUKE ENERGY CORP PROPERTY TYPE: SECURITIES				P	07/05/2012	07/12/2012
18.		18.						
		FHLMC #A28559 PROPERTY TYPE: SECURITIES				P	11/15/2001	03/12/2012
80,159.		74,392.					5,767.	
		FHLMC #A72498 PROPERTY TYPE: SECURITIES				P	02/12/2008	03/12/2012
92,244.		85,378.					6,866.	
		FNMA #256041 PROPERTY TYPE: SECURITIES				P	11/14/2005	03/12/2012
93,473.		85,650.					7,823.	
		FNMA #257203 PROPERTY TYPE: SECURITIES				P	05/27/2008	03/12/2012
91,888.		85,291.					6,597.	
		FHLMC #A81059 PROPERTY TYPE: SECURITIES				P	11/13/2008	05/14/2012
90,336.		82,020.					8,316.	
		FNMA #678428					12/17/2002	05/17/2012
111,327.		102,385.					8,942.	
		FHLMC #A21992 PROPERTY TYPE: SECURITIES				P	05/13/2004	08/27/2012
118,638.		110,742.					7,896.	
TOTAL GAIN(LOSS)							65,247.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INT - US AGENCIES	28,524.	28,524.
INT - MBS - AGENCIES	12,886.	12,886.
DIV - COMMON STOCK	62,168.	62,168.
DIV - PREFERRED STOCK	31,990.	31,990.
INT - MIDDLESEX SAVINGS BANK - MFP	1,436.	1,436.
INT - MIDDLESEX CHK	22.	22.
INT - CORPORATE BONDS	77,630.	77,630.
TOTAL	214,656.	214,656.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP FEES	2,000.			2,000.
TOTALS	2,000.			2,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
CUSTODY SERVICES	5,468.	5,468.		
MSCF MANAGEMENT FEES	33,407.	33,407.		
TOTALS	38,875.	38,875.		

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MISC EXPENSES	2,110.			2,110.
MEMBERSHIPS/DUES	2,650.			2,650.
BANK CHARGE	584.			584.
TOTALS	5,344.			5,344.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 5

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
US AGENCIES	2,450,000.	1,000,000.	1,000,000.
US OBLIGATIONS TOTAL	2,450,000.	1,000,000.	1,000,000.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
COMMON STOCK	1,773,070.	2,174,628.	2,174,628.
PREFERRED STOCK		1,204,546.	1,204,546.
TOTALS	1,773,070.	3,379,174.	3,379,174.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CORPORATE BONDS	1,102,765.	2,313,979.	2,313,979.
TOTALS	1,102,765.	2,313,979.	2,313,979.

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
OTHER INVESTMENTS	1,283,575.	1,436,130.	1,436,130.
TOTALS	1,283,575.	1,436,130.	1,436,130.

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ACCRUED INTEREST - INVESTMENTS	25,756.	26,468.	26,468.
TOTALS	25,756.	26,468.	26,468.

ATTACHMENT 10

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
FAS 115 ADJ		209,347.
	TOTAL	209,347.

FORM 990PF, PART VII-A, LINE 3 - CONFORMED COPY OF THE CHANGES

SEE ATTACHED AMENDED BYLAWS.

CHARITABLE FOUNDATION

Since June 2000 the Foundation has provided more than $2 million in grants to over 170 non-profit organizations providing critical community services throughout Eastern and Central Massachusetts. Established as a nonprofit, private charitable foundation to further carry out the philanthropic mission of Middlesex Savings Bank, the Foundation aims to fund eligible organizations in the Bank's CRA market area in any economic environment. Middlesex Savings Bank initially provided $2 million on an endowment basis, and continues to add to the endowment annually As of October 2012, the endowment now totals $6.7 million The Foundation currently provides annual scholarship support to college bound seniors in addition to its principle grant-making philanthropic programs.

Please note: Given the continuing economic challenges faced by our communities, in 2013 the Board will be focusing upon, and giving preference to, grant submissions from organizations providing basic human services such as food and shelter.

EDUCATIONAL OPPORTUNITIES PROGRAM

Providing unique educational opportunities to local youth and adults The Educational Opportunities Program is designed to encourage organizations to provide unique and meaningful educational opportunities to both youth and adults Programs include, but are not limited to

- Job training and job readiness programs
- Adult education programs
- ESL programs
- Credit education and home buying seminars
- Youth enrichment programs

Grant requests of up to $15,000 will be considered

Selection Criteria

Foundation Directors will review each grant proposal for evidence of the following

- Confirmation that the organization is reasonably financially stable, with no overwhelming threats to continued viability
- Evidence of experienced leadership, at both the staff and board levels
- Uniqueness of the program
- Need of the target population to be served
- Anticipated impact of the project on its participants
- Significance of the grant on the organization's ability to implement the project
- Clear detailing of how results will be measured and communicated, and how success will be defined

CAPACITY BUILDING PROGRAM

The Capacity Building Program funds initiatives designed to strengthen and increase the impact of local non-profits by improving their organizational capacity Desired outcomes for non-profits selected to receive grants through this program include one or more of the following

- Improved governance and leadership
- Improved staff skills
- Improved management systems and practices
- Completed strategic plans
- Improved, expanded, or additional services
- Expanded strategic assets, including financial and human resources
- Successful applicants will be able to describe how their enhanced capacity will ultimately benefit the communities that they serve

Grant requests of up to $15,000 will be considered

Selection Criteria

- Confirmation that the organization is reasonably financially stable, with no overwhelming threats to continued viability
- Evidence of experienced leadership, at both the staff and board levels
- Clear explanation of how funds will be used to increase capacity
- Description of how the proposed increase in capacity will benefit the organization, and in turn benefit the communities it serves
- Clear detailing of how results will be measured and communicated, and how success will be defined

COMMUNITY DEVELOPMENT PROGRAM

The Community Development Program funds projects and programs whose primary goal is to improve the lives of low-and moderate-income families and individuals throughout the Foundation's communities Grant requests of up to $15,000 will be considered.

Selection Criteria

Foundation Directors will review each grant proposal for evidence of the following.

- Confirmation that the Organization is reasonably financially stable, with no overwhelming threats to continued viability
- Evidence of experienced leadership, at both the staff and board levels
- Explanation of how the program or project will improve the quality of life for the target population
- Detailed demographic description of the target population to be served, including statistics pertaining to income and geography
- Clear detailing of how results will be measured and communicated, and how success will be defined

DATES TO CONSIDER WHEN APPLYING

The Foundation Directors meet semi-annually to review proposals for the Educational Opportunities Program The proposal deadline and review schedule is as follows

Proposal Submitted By:	Director Review
March 1, 2013	May 2013
August 1, 2013	October 2013

BY-LAWS OF

MIDDLESEX SAVINGS CHARITABLE FOUNDATION, INC.

ARTICLE I

GENERAL MATTERS

Section 1. Name. The name of this Private Foundation shall be Middlesex Savings Charitable Foundation, Inc. (the "Foundation"), and its purposes shall be as set forth in the Articles of Organization.

Section 2. Location. The location of the principal office of the Foundation shall be at 6 Main Street, Natick, Massachusetts or at such other place in the United States as the Directors shall from time to time determine.

ARTICLE II

RESTRICTIONS

Section 1. The Foundation shall not have or exercise any power or authority either expressly, by interpretation or by operation of law, nor shall it directly or indirectly engage in any activity, that would prevent the Foundation from qualifying (and continuing to qualify) as a private foundation described in Section 509(a) of the Internal Revenue Code. References to Section 509(a) herein refers to such section in the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent federal tax laws.

Section 2. No substantial part of the activities of the Foundation shall consist of carrying on propaganda, or otherwise attempting, to influence legislation; nor shall it in any manner or to any extent participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office.

Section 3. The Foundation shall never be operated for the primary purpose of carrying on a trade or business for profit. Neither the whole, nor any part or portion, of the assets or net earnings of the Foundation shall be used, nor shall the Foundation ever be organized or operated, for purposes that are not exclusively charitable, literary or educational within the meaning of IRC Section 501(c)(3).

Section 4. Because the Foundation is a private foundation, the following acts are prohibited by Chapter 68A, Section 4, Massachusetts General Laws:

The Foundation shall not engage in any act of self-dealing, as defined in IRC Section 4941(d); shall not retain any excess business holdings, as defined in IRC Section 4943(c); shall not make any investments in such manner as to incur tax liability under IRC Section 4944; shall not make any taxable expenditures, as defined in IRC Section 4945(d); and shall distribute the income of the Foundation, and, if necessary, principal thereof, at such times and in such manner as not to subject the Foundation to tax on undistributed income imposed be IRC Section 4942. Reference to IRC Sections in this Section and in these By-Laws is to the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent federal tax laws.

Furthermore, no compensation or payment shall be paid or made to any disqualified person as defined under IRC Section 4946, including any officer, director, trustee, creator, or organizer of the Foundation, or substantial contributor to it, except as a reasonable allowance for expenses, including reasonable advances for expenses anticipated in the immediate future, and for the performance of personal services which are reasonable and necessary to carry out the exempt purposes of the Foundation; and neither the whole nor any part or portion of the assets or net earnings, current or accumulated, of the Foundation shall ever be distributed to or divided among any such persons; provided, further, that neither the whole nor any part or portion of such assets or net earnings shall ever be used for, accrue to, or inure to the benefit of any member or private individual within the meaning of IRC Section 501(c)(3).

Section 5. In the event of termination, dissolution or winding up of the Foundation in any manner or for any reason whatsoever, its remaining assets, if any, shall be distributed to (to the extent feasible) one or more organizations which, in the opinion of the Board of Directors will carry on activities which are analogous to those of the Foundation; provided, however, that any organization to which such assets are distributed must be an organization described in Section 501(c)(3) of the Internal Revenue Code.

Section 6. Subject to the foregoing provisions of this ARTICLE II, the powers and purposes of the Foundation shall at all times be so construed and limited as to enable the Foundation to qualify as a charitable corporation organized and existing under Chapter 180, Massachusetts General Laws.

ARTICLE III

BOARD OF DIRECTORS

Section 1. Powers and Number. The general management of the affairs of the Foundation shall be vested in a Board of not fewer than seven (7) directors, as the Board of Directors may determine. The Board of Directors shall have authority for the general direction, management, and control of all the property, business and affairs of the Foundation. It shall determine the duties, in addition to those fixed by these By-Laws, of all officers and agents of the Foundation. It shall be responsible for the procedure for grants management and selection (including but not limited to the application and distribution procedures for all grant requests).

Section 2. Election and Term of Office. The Board of Directors shall be elected by the Board of Trustees of Middlesex Bancorp, MHC. The term of office of each Director shall be one year or until his successor shall be duly elected and qualified; each term shall commence, as the case may be, on the date of the first quarterly meeting of the Board of Trustees of Middlesex Bancorp, MHC in such calendar year.

Section 3. Qualification of Directors. At least two (2) of the Directors must be members of the Executive Committee elected from the Board of Directors of Middlesex Savings Bank. At least two (2) of the Directors must be Corporators of Middlesex Bancorp, MHC who are not on said Executive Committee. The Chief Executive Officer of Middlesex Savings Bank must be a Director. The remaining Directors will be individuals having relevant experience, including board service, volunteer service, employment, or similar experience, in the non-profit sector.

Section 4. Resignation. Any Director may resign at any time by giving written notice of such resignation to the Board of Directors. Such resignation shall be effective at the time specified therein, or if no time specified, upon receipt.

Section 5. Vacancies. The Board of Directors shall, from time to time, fill vacancies on the Board in the middle of a term that are created by the resignation, death, disability or otherwise, of a Director, so as to ensure that the Board of Directors shall have the minimum required number of individuals serving. The person selected to fill such vacancy shall hold office for the unexpired term of his or her predecessor.

Section 6. Committees. The Board of Directors may elect from the Board such committees as the Board deems appropriate. Each such committee shall serve at the pleasure of the Board of Directors, and each Committee member's term on the committee shall expire at such time as he or she is no longer a member of the Board of Directors. Except as the Board of

Directors may otherwise determine, each such committee may make rules for the conduct of its business, but unless otherwise determined by the Board or in such rules, its business shall be conducted as nearly as possible as is provided in these By-Laws for the conduct of the business of the Board of Directors.

Section 7. Confidentiality. In addition to or concurrent with the duties imposed by law upon the directors of non-profit corporations, each Director shall have the duty not to disclose, to any person, exempt organization, or other entity, unless specifically authorized by the Foundation, any trade secrets or other confidential information of the Foundation. Confidential information includes (but is not limited to) information about contributors to the Foundation and details of the Foundation's contractual arrangements, unless such information is generally known by the public or easily accessible from public sources. In the event of a breach or threatened breach of confidentiality, the Foundation shall be entitled to temporary and permanent injunctive relief against any Director involved, in addition to any other remedy provided by law.

ARTICLE IV

MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Time of Meetings. The annual meeting of the Board of Directors shall be held on the date specified in these By-Laws at such place and time as the Board of Directors may determine; or a meeting in lieu of the annual meeting may be held on an alternative date if such date is more convenient as determined by the President. Other regular meetings shall be at such place and time as the Board of Directors may from time to time determine. Special meetings may be called by the President or on written request of at least a quorum of the Board of Directors.

Section 2. Annual Meeting. The annual meeting of the Board of Directors shall be the first meeting after the date on which the term of the Directors commences (as provided in Article III, Section 2) in each year at such hour and at such place within the Commonwealth of Massachusetts, as shall be stated in the call for the meeting.

Section 3. Notice. Seven days notice shall be given of all meetings stating the date, purpose, time and place of such meeting.

Section 4. Quorum and Voting of Directors. A majority of the Directors shall constitute a quorum at all meetings. When a quorum is present, the votes of a majority of those present and voting shall be required to carry a motion; provided, however, that any decision affecting compensation of the Executive Director shall require the votes of two-thirds of those present and voting.

Section 5. Waiver of Notice. Whenever any written notice is required to be given by these By-Laws, a waiver of notice signed either before or after the action for which notice is required shall have the effect of written notice.

Section 6. Action Without Meeting. Any action required or permitted to be taken at any meeting of the Directors may be taken without a meeting if all the Directors consent to the action in writing and the written consents are filed with the records of the meetings of the Directors. Such consent shall be treated for all purposes as a vote at a meeting.

ARTICLE V

OFFICERS

Section 1. Election. The Board of Directors shall elect from its members a President, a Treasurer, and a Clerk (who must be a resident of the Commonwealth of Massachusetts) who shall be elected at the Annual Meeting of the Board of Directors (or special meeting in lieu thereof). The Board of Directors may also elect such Vice Presidents, Assistant Clerks and Assistant Treasurers or other officers as the Board of Directors deems appropriate.

Section 2. Term. Except as otherwise provided by law, by the Articles of Organization as amended or by these By-Laws, the President, Treasurer, and Clerk shall hold office until the next annual meeting of the Board of Directors or until their respective successors are chosen and qualified. All other officers shall hold office until the next annual meeting of the Board of Directors or until their respective successors are chosen and qualified, unless a shorter time is specified in the vote choosing or appointing such officer or officers. Any officer may be reelected to the same office.

Section 3. Resignations and Removal. Any officer may resign by delivering his or her written resignation to the Foundation at its principal office or to the President or Clerk. Such resignation shall be effective at the time or upon the happening of the condition, if any, specified therein or, if no such time or condition is specified, upon its receipt.

Any officer may be removed from office by vote of the Directors then in office after reasonable notice and opportunity to be heard before the Board of Directors.

Section 4. Vacancies. A vacancy in any office shall be filled by the Board of Directors at any regular or special meeting called for that purpose.

Section 5. Powers and Duties. The officers shall have the powers and perform the duties customarily belonging to their respective offices or conferred upon them from time to time by the Board of Directors, including the powers and duties listed below:

a. The President shall serve as chief executive officer of the Foundation and shall preside at all meetings of the Board of Directors.

b. The Treasurer shall be the chief financial officer of the Foundation and shall cause to be kept accurate accounts of all sums received and disbursed.

c. The President or Clerk shall keep records of the Foundation and the Board of Directors and shall issue calls and notices of meetings.

d. Each officer, subject to these By-Laws and to the direction and control of the Board of Directors, shall have such other duties and powers as are prescribed by law or as the Board of Directors may from time to time prescribe.

ARTICLE VI

COMPENSATION

No Director or Officer shall receive compensation for serving as such. Directors and Officers may be reimbursed for reasonable expenses incurred in connection with the affairs of the Foundation including attendance at meetings. No Director or Officer shall be prevented from receiving compensation for services rendered in any other capacity by reason of the fact that he or she is also a Director or Officer. A Director must abstain from participating in any vote concerning his own compensation as employee or independent contractor, or concerning the compensation of a person related to him.

ARTICLE VII

INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Foundation shall to the extent legally permissible indemnify each of its present and former Directors and Officers (and the heirs, executors and administrators of such Director or Officer) against all expenses and liabilities which he or she has reasonably incurred in connection with or arising out of any action or threatened action, suit or proceeding in which he or she may be involved by reason of his being or having been a Director or an Officer of the Foundation, such expenses and liabilities to include, but not be limited to, judgments, court costs and attorney's fees and the cost of reasonable settlements. No such indemnification shall be made in relation to matters as to which such Director or Officer shall be finally adjudged liable in any such action, suit, or proceeding (i) for breach of the Officer's or Director's duty of loyalty to the Foundation (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law, or (iii) for any transaction from which the Officer or Director derived an improper personal benefit. In the event that a settlement or compromise of such action, suit or proceeding is effected, indemnification may be had but only if the Board of Directors (not including the vote of any person seeking indemnification hereunder) shall have determined that such settlement or compromise is in the best interest of the Foundation and that such Director or Officer appears to have acted in good faith in the reasonable belief that his action was in the best interests of the Foundation, and if the Board of Directors shall have adopted a resolution approving such settlement or compromise.

The forgoing right of indemnification shall not be exclusive of other rights to which any Directors, Officer, or other corporate personnel may be entitled as a matter of law.

ARTICLE VIII

REPORTING REQUIREMENTS

Section 1. Annual Return. The Foundation shall file annual returns, at such time and in such manner as required by law, containing such information as shall be required by Section 6033 of the Internal Revenue Code as now in effect and as may be amended.

Section 2. Division of Public Charities. A copy of the Foundation's federal return shall be filed with the Division of Public Charities within the Massachusetts Attorney General's office.

Section 3. Public Disclosure. The Foundation shall comply with the requirements of Section 6104(d) of the Internal Revenue Code and the Federal Regulation promulgated thereunder, as now in effect and as may be amended.

ARTICLE IX

MISCELLANEOUS PROVISIONS

Section 1. Fiscal Year. The fiscal year of the Foundation shall be the calendar year.

Section 2. Corporate Seal. The Board of Directors may adopt and alter the seal of the Foundation.

Section 3. Corporate Records. The Foundation shall maintain in the Commonwealth of Massachusetts the statute that created the Foundation, Articles of Amendments to the Articles of Organization, By-Laws and records of all meetings of the Board of Directors. Such copies and records may be maintained at the principal office of the Foundation or the office of the Clerk, and shall be open at all reasonable times to the inspection of any Director for a proper purpose.

Upon the request of any Directors, the Clerk shall deliver to such Director a copy of the By-Laws of the Foundation.

ARTICLE X

AMENDMENTS TO BY-LAWS

These By-Laws may be amended or repealed or new By-Laws adopted at any regular or special meeting of the Board of Directors provided that notice of the proposed action shall have been given in the call for such meeting. Any amendment of these By-Laws shall be subject to the restrictions of Article II.

****

These By-Laws reflect all amendments made through September 28, 2012.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

DANA NESHE
6 MAIN STREET
NATICK, MA 01760
508-315-5360

MIDDLESEX SAVINGS CHARITABLE FOUNDATION, INC. 04-3521246

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DANA NESHE 6 MAIN STREET NATICK, MA 01760	PRESIDENT 4.00	0	0	0
JOHN R HEERWAGEN 6 MAIN STREET NATICK, MA 01760	VICE PRESIDENT 1.00	0	0	0
BRIAN D LANIGAN 6 MAIN STREET NATICK, MA 01760	DIRECTOR 1.00	0	0	0
ARNOLD ZALTAS 6 MAIN STREET NATICK, MA 01760	DIRECTOR 1.00	0	0	0
RUDMAN HAM 6 MAIN STREET NATICK, MA 01760	DIRECTOR 1.00	0	0	0
CARIE HATCH FLOOD 6 MAIN STREET NATICK, MA 01760	DIRECTOR 1.00	0	0	0

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
RAYMOND PAGE 6 MAIN STREET NATICK, MA 01760	DIRECTOR 1.00	0	0	0
GEORGE F FISKE JR 6 MAIN STREET NATICK, MA 01760	DIRECTOR 1.00	0	0	0
PAUL TOTINO 6 MAIN STREET NATICK, MA 01760	TREASURER/CLERK 1.00	0	0	0
	GRAND TOTALS	0	0	0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED STATEMENT ON FILE - DETAILS UPON REQUEST	NOT RELATED 501(C)(3)	EXEMPT PURPOSES	424,800
		TOTAL CONTRIBUTIONS PAID	424,800

Middlesex Savings Charitable Foundation, Inc.
Charitable Contributions for the year ending
December 31, 2012

Grants:	
Boys & Girls Clubs of MetroWest	$15,000
Caritas Communities	$7,500
Domestic Violence Services Network	$15,000
Framingham Downtown Renaissance	$15,000
Homeowner Options for Massachusetts Elders	$15,000
Making It Happen (Framingham High School)	$4,500
Neighbor Brigade	$11,000
Reach Beyond Domestic Violence	$15,000
Special Olympics of Massachusetts	$15,000
The Center for Arts in Natick (TCAN)	$15,000
The Food Project	$9,000
The Nature Connection	$6,500
Wayside Youth & Family Support	$15,000
Total Round I	***$158,500***
A Place to Turn	$5,000
Boys & Girls Club of Assabet Valley	$15,000
Charles River Association for Retarded Citizens, Inc.	$15,000
Communities for Restorative Justice	$15,000
Families for Depression Awareness	$15,000
Habitat for Humanity of Greater Lowell	$15,000
Infant Toddlers Children's Center	$10,000
Jewish Community Housing for the Elderly	$15,000
MetroWest Mediation Services, Inc.	$4,300
Natick Historical Society	$10,000
Natick Visiting Nurse Association	$10,000
Parmenter VNA & Community Care	$10,000
Samaritans, Inc.	$7,500
The Jericho Road Project	$15,000
Total Round II	***$161,800***
OffCycle/Stand-Alone/Director (for operating support)	
Community Supper - Acton Food Pantry	$1,250
Ashland Emergency Fund/Food Pantry	$1,250
Bedford Community Table/ Pantry	$1,250
Loaves & Fishes Food Pantry (Bellingham)	$1,250
The Open Table, Inc,	$1,250
MetroWest Harvest	$1,250
Hope Worldwide	$1,250
Salvation Army – Framingham	$1,250
St. Bridget's Food Pantry	$1,250

Middlesex Savings Charitable Foundation, Inc.
Charitable Contributions for the year ending
December 31, 2012

Pearl Street Cupboard	$1,250
Franklin Food Pantry	$1,250
Loaves & Fishes Food Pantry (Groton & Littleton)	$1,250
Holliston Pantry Shelf	$1,250
Hopkinton Food Pantry	$1,250
Maynard Food Pantry	$1,250
Medfield Food Pantry	$1,250
Medway Food Pantry	$625
Medway Village Food Pantry	$625
Daily Bread Food Pantry	$1,250
Salvation Army	$1,250
Millis Ecumenical Food Pantry	$1,250
A Place to Turn	$1,250
Needham Community Council	$1,250
Southborough Food Pantry	$1,250
Sudbury Community Food Pantry	$1,250
Wayland Food Pantry	$1,250
Celebration International Church Food Pantry	$1,250
KIDs Feast (Salvation Army – Waltham)	$1,250
Wellesley Food Pantry	$1,250
Westborough Food Pantry	$1,250
Westford Food Pantry	$1,250
Concord Housing Authority	$15,000
Foundation for MetroWest	$5,000
Metrowest Nonprofit Network	$5,000
A Place To Turn	$1,500
Domestic Violence Services Network	$1,000
The Sherborn Historical Society	$1,000
Friends of the Christa McAuliffe Regional Charter Public School	$500
Foundation for MetroWest	$500
Doli Atamian Camp Scholarship	$1,000
Friends for Tomorrow	$500
Gaining Ground	$500
Concord Carlisle Community Chest	$500
Household Goods Recycling Of Massachusetts	$500
Natick Service Council	$500
The Center for Arts in Natick (TCAN)	$500
Boston Children's Hospital - Waltham Development Office	$500
Total Stand Alone	***$71,500.00***
Total Grants	***$391,800.00***

Middlesex Savings Charitable Foundation, Inc.
Charitable Contributions for the year ending
December 31, 2012

Scholarships:	
Greater Worcester Community Foundation	$33,000.00
Total Scholarships	***$33,000.00***
Total 2012 Expenditures	***$424,800.00***

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2012

Name of estate or trust: MIDDLESEX SAVINGS CHARITABLE FOUNDATION, INC. C/O MIDDLESEX SAVINGS BANK

Employer identification number: 04-3521246

Note: *Form 5227 filers need to complete **only** Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	13,040.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	13,040.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a						

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	52,207.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	52,207.

Part III **Summary of Parts I and II**
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			13,040.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			52,207.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			65,247.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)		17		
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18			
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19			
20	Add lines 18 and 19	20			
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21			
22	Subtract line 21 from line 20 If zero or less, enter -0-		22		
23	Subtract line 22 from line 17 If zero or less, enter -0-		23		
24	Enter the **smaller** of the amount on line 17 or $2,400		24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23		25		
26	Subtract line 25 from line 24		26		
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22		27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)		28		
29	Subtract line 28 from line 27		29		
30	Multiply line 29 by 15% (15)			30	
31	Figure the tax on the amount on line 23 Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			31	
32	Add lines 30 and 31			32	
33	Figure the tax on the amount on line 17 Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)			34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2012

Name of estate or trust: MIDDLESEX SAVINGS CHARITABLE FOUNDATION, INC.

Employer identification number: 04-3521246

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a PHILLIPS 66	06/06/2012	11/14/2012	24,620.	11,580.	13,040.
DUKE ENERGY CORP	07/05/2012	07/12/2012	18.	18.	

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 13,040.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2012**

JSA
2F1221 2 000

09780X 2912 3/19/2013 11:32:03 AM V 12-4S

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side | Employer identification number

Part II **Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a FHLMC #A28559	11/15/2001	03/12/2012	80,159.	74,392.	5,767.
FHLMC #A72498	02/12/2008	03/12/2012	92,244.	85,378.	6,866.
FNMA #256041	11/14/2005	03/12/2012	93,473.	85,650.	7,823.
FNMA #257203	05/27/2008	03/12/2012	91,888.	85,291.	6,597.
FHLMC #A81059	11/13/2008	05/14/2012	90,336.	82,020.	8,316.
FNMA #678428	12/17/2002	05/17/2012	111,327.	102,385.	8,942.
FHLMC #A21992	05/13/2004	08/27/2012	118,638.	110,742.	7,896.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 52,207.