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

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

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation THE ALBERT J. GIFFORD CHARITABLE TRUST		A Employer identification number 04-6023790
Number and street (or P O box number if mail is not delivered to street address) 370 MAIN STREET, 12TH FLOOR	Room/suite	B Telephone number (508) 459-8000
City or town, state, and ZIP code WORCESTER, MA 01608-1779		C If exemption application is pending, check here ☐
Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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 ☐
Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,107,198. (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 ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		5.			STATEMENT 1
4 Dividends and interest from securities		58,077.	55,050.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		94,342.			
b Gross sales price for all assets on line 6a		201,605.			
7 Capital gain net income (from Part IV, line 2)			94,342.		
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		82.	799.		STATEMENT 3
12 Total. Add lines 1 through 11		152,506.	150,191.		
13 Compensation of officers, directors, trustees, etc		5,000.	2,500.		2,500.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		18,000.	9,000.		9,000.
c Other professional fees STMT 5		1,932.	966.		966.
17 Interest					
18 Taxes STMT 6		3,060.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		1,051.	946.		105.
24 Total operating and administrative expenses Add lines 13 through 23		29,043.	13,412.		12,571.
25 Contributions, gifts, grants paid		110,071.			110,071.
26 Total expenses and disbursements Add lines 24 and 25		139,114.	13,412.		122,642.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		13,392.			
b Net investment income (if negative, enter -0-)			136,779.		
c Adjusted net income (if negative, enter -0-)				N/A	

7 NE G14

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

Part II Balance Sheets		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	23,811.	37,984.	37,984.
	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 STMT 9	279,617.	260,542.	397,297.
	b	Investments - corporate stock STMT 10	1,216,857.	1,227,909.	1,671,917.
	c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment, basis ▶				
	Less: accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other				
14	Land, buildings, and equipment, basis ▶				
	Less: accumulated depreciation ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers)	1,520,285.	1,526,435.	2,107,198.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	44,000.		
	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)	44,000.	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	1,639,763.	1,639,763.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	<163,478.>	<113,328.>	
30	Total net assets or fund balances	1,476,285.	1,526,435.		
31	Total liabilities and net assets/fund balances	1,520,285.	1,526,435.		

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	1,476,285.
2 Enter amount from Part I, line 27a	2	13,392.
3 Other increases not included in line 2 (itemize) ▶ CHANGE IN GRANTS PAYABLE	3	44,000.
4 Add lines 1, 2, and 3	4	1,533,677.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	7,242.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,526,435.

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 STATEMENT			
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 201,605.		112,792.	94,342.

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			94,342.

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	94,342.
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 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	112,578.	2,146,725.	.052442
2010	109,477.	1,880,958.	.058203
2009	100,818.	1,578,214.	.063881
2008	101,000.	2,090,787.	.048307
2007	120,075.	2,610,150.	.046003

2 Total of line 1, column (d)	2 .268836
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 .053767
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4 2,159,308.
5 Multiply line 4 by line 3	5 116,100.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 1,368.
7 Add lines 5 and 6	7 117,468.
8 Enter qualifying distributions from Part XII, line 4	8 122,642.

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)		1	1,368.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	1,368.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	1,368.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	1,566.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	1,500.
a 2012 estimated tax payments and 2011 overpayment credited to 2012		6d	
b Exempt foreign organizations - tax withheld at source		7	3,066.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	1,698.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ☒ 1,698. Refunded ☐			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>MA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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 **▶ FLETCHER TILTON PC** Telephone no. **▶ (508) 459-8000**
 Located at **▶ 370 MAIN STREET 12TH FLOOR, WORCESTER, MA** ZIP+4 **▶ 01608**

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

16 At any time during calendar year 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?
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country **▶**

16		Yes	No
			X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? 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.)	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 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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

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

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

☐ Yes ☒ No

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

N/A

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
WARNER S. FLETCHER	TRUSTEE			
370 MAIN STREET, 12TH FLOOR				
WORCESTER, MA 016081779	1.40	0.	0.	0.
GIFFORD C. BROWN	TRUSTEE			
7788 MEADOW LANE				
NEWBURGH, IN 47630	0.40	5,000.	0.	0.
DOUGLAS Q. MEYSTRE	TRUSTEE			
370 MAIN STREET, 12TH FLOOR				
WORCESTER, MA 016081779	0.40	0.	0.	0.

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

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

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

0

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Part 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
FLETCHER TILTON PC - 370 MAIN STREET, 12TH FLR, WORCESTER, MA 01608	TRUST & ACCOUNTING	18,000.

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.

Form 990-PF (2012)

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	2,146,470.
b	Average of monthly cash balances	1b	45,721.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,192,191.
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	2,192,191.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	32,883.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,159,308.
6	Minimum investment return. Enter 5% of line 5	6	107,965.

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	107,965.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,368.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,368.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	106,597.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	106,597.
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	106,597.

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	122,642.
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	122,642.
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	1,368.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	121,274.

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				106,597.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009	22,415.			
d From 2010	16,443.			
e From 2011	6,766.			
f Total of lines 3a through e	45,624.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 122,642.				
a Applied to 2011, 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 2012 distributable amount				106,597.
e Remaining amount distributed out of corpus	16,045.			
5 Excess distributions carryover applied to 2012 (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	61,669.			
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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				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 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	61,669.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009	22,415.			
c Excess from 2010	16,443.			
d Excess from 2011	6,766.			
e Excess from 2012	16,045.			

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				
ALLIANCE RESOURCE PARTNERS				55.
NATURAL RESOURCE PARTNERS				10.
SEE-SCHEDULE-ATTACHED	NONE	PUBLIC	VARIOUS,-- SEE-ATTACHED	110,000.
ENERGY TRANSFER PARTNERS				4.
REGENCY ENERGY PARTNERS				2.
Total			3a	110,071.
b Approved for future payment				
NONE				
Total			3b	0.

2012 Tax Information Statement

Account Number: 37565010
Recipient's Tax ID Number: 04-6023790
Payer's Federal ID Number: 26-3619428
Payer's State ID Number: MA
State: MA

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address:
 FTW & CO
 370 MAIN STREET, 12TH FLOOR
 WORCESTER, MA 01608

2012 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is Sales Price of stocks, bonds, etc., less commissions and option premiums.
 For noncovered securities (Box 6a is checked) shown on this statement, cost basis information including wash sale disallowed loss is not being reported to the IRS.

CUSIP		Description (Box 8)	Stock or Other Symbol (Box 1d)	Cost or Other Basis (Box 2a)	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Quantity Sold	Date of Sale or Exchange						(Box 4)	(Box 15)
Long Term 15% Sales Reported on 1099-B								
01877R108		ALLIANCE RESOURCE PARTNERS LP						
450 0000	12/03/2012	01/07/2010	25,569.91	18,963.00	0.00	6,606.91	0.00	0.00
149123101		CATERPILLAR INC COM						
200.0000	02/23/2012	08/11/2009	23,195.58	9,291.98	0.00	13,903.60	0.00	0.00
293792107		ENTERPRISE PRODUCTS PARTNERS LP						
500 0000	12/03/2012	07/07/2006	25,452.42	16,252.00	0.00	9,200.42	0.00	0.00
421906108		HEALTHCARE SERVICES GROUP						
1500 0000	02/23/2012	08/11/2009	30,489.79	17,661.80	0.00	12,827.99	0.00	0.00
456615103		INERGY LP						
1800.0000	04/20/2012	07/07/2006	27,462.70	9,966.00	0.00	17,496.70	0.00	0.00
50076Q106		KRAFT FOODS GROUP INC COM						
6667	10/19/2012	08/11/2009	31.10	19.97	0.00	11.13	0.00	0.00
637215104		NATIONAL PRESTO INDUSTRIES INC						
450 0000	05/01/2012	08/11/2009	33,351.77	37,451.25	0.00	-4,099.48	0.00	0.00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information including wash sale disallowed loss is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return.

2012 Tax Information Statement

Recipient's Name and Address:
 GIFFORD CHARITABLE TRUST
 FLETCHER TILTON, PC
 370 MAIN STREET, 12TH FL
 WORCESTER, MA 01608

Account Number: 37565010
Recipient's Tax ID Number: 04-6023790
Payer's Federal ID Number: 26-3619428
Payer's State ID Number: MA
State: MA

Payer's Name and Address:
 FTW & CO
 370 MAIN STREET, 12TH FLOOR
 WORCESTER, MA 01608

☐ Corrected ☐ 2nd TIN notice

For noncovered securities (Box 6a is checked) shown on this statement, cost basis information including wash sale disallowed loss is not being reported to the IRS.

Cusip	Description (Box 8)	Date of Sale or Exchange	Quantity Sold	Stock or Other Symbol (Box 1d)	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
(Box 1e)	(Box 1a)	(Box 1b)	(Box 1c)	(Box 2a)	(Box 3)	(Box 4)	(Box 5)	(Box 15)
718172109	PHILIP MORRIS INTERNATIONAL INC	02/23/2012	100.0000	8,193.60	3,308.33	0.00	4,885.27	0.00
718172109	PHILIP MORRIS INTERNATIONAL INC	02/23/2012	300.0000	24,580.80	14,504.43	0.00	10,076.37	0.00
				198,327.67	112,791.76	0.00	85,535.91	0.00
Total Long Term 15% Sales Reported on 1099-B								
Report on Form 8949, Part II, with Box B checked								

Gifford Charitable Trust 2012 Payments

1 November 2013

OrganizationName	State/Province	Request ID	Owner	Disposition	Payment Type	Payment Status	Check Date	Payment Amount
Abby's House	MA	7313452	Connie White	Approved	Charitable Contribution	Paid	12/19/2012	\$10,000.00
American Red Cross of Central Massachusetts	MA	7313632	Connie White	Approved	Charitable Contribution	Paid	12/26/2012	\$1,000.00
First Congregational Church	MA	6391095		Approved	Cash	Void	12/20/2012	-\$15,000.00
First Congregational Church	MA	6391095		Approved	Cash	Paid	6/5/2012	\$15,000.00
First Congregational Church	MA	7313348	Connie White	Approved	Charitable Contribution	Paid	6/5/2012	\$15,000.00
Joy of Music Program, Inc.	MA	7313440	Connie White	Approved	Charitable Contribution	Paid	12/19/2012	\$10,000.00
Salvation Army of Worcester	MA	7313456	Connie White	Approved	Charitable Contribution	Paid	12/26/2012	\$1,000.00
Shrewsbury World War I Memorial Committee	MA	7313449	Connie White	Approved	Charitable Contribution	Paid	12/19/2012	\$2,000.00
United Way of Central Massachusetts	MA	7313230	Connie White	Approved	Charitable Contribution	Paid	12/19/2012	\$23,000.00
Worcester Polytechnic Institute	MA	2153720		Approved	Cash	Paid	12/19/2012	\$29,000.00
Worcester Polytechnic Institute	MA	7313612	Connie White	Approved	Charitable Contribution	Paid	12/20/2012	\$19,000.00
Grand Totals (11 items)								\$110,000.00

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	FTW & CO	P		
b	ENTERPRISE PRODUCTS	P		
c	NATURAL RESOURCE PARTNERS - SEC 1231	P		
d	ENERGY TRANSFER PARTNERS - SEC 1231	P		
e	BREITBURN ENERGY PARTNERS - SEC 1231	P		
f	ALLIANCE RESOURCE PARTNERS - SEC 1231	P		
g	REGENCY ENERGY PARTNERS - SEC 1231	P		
h	ENTERPRISE PRODUCTS - SEC 1231	P		
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
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 198,328.		112,792.	85,536.
b			1,708.
c			4,018.
d			<80.>
e			<1.>
f			1.
g			<77.>
h			<40.>
i 3,277.			3,277.
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			85,536.
b			1,708.
c			4,018.
d			<80.>
e			<1.>
f			1.
g			<77.>
h			<40.>
i			3,277.
j			
k			
l			
m			
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	94,342.
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

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

SOURCE	AMOUNT
FTW & CO - TAX EXEMPT	5.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ALLIANCE RESOURCE PARTNERS	183.	0.	183.
ENERGY TRANSFER PARTNERS LP	533.	0.	533.
ENTERPRISE PRODUCTS	11.	0.	11.
FTW & CO - DIVIDENDS	54,185.	0.	54,185.
FTW & CO - NON-TAX DIVIDENDS	3,027.	0.	3,027.
FTW & CO- CAP GAINS DIV	3,277.	3,277.	0.
INERGY LP	7.	0.	7.
NATURAL RESOURCE PARTNERS	113.	0.	113.
REGENCY ENERGY PARTNERS	18.	0.	18.
TOTAL TO FM 990-PF, PART I, LN 4	61,354.	3,277.	58,077.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NATURAL RESOURCE PARTNERS	799.	799.	
INERGY, L.P.	551.	0.	
ENTERPRISE PRODUCTS	<550.>	0.	
NATURAL RESOURCE PARTNERS	<90.>	0.	
ENERGY TRANSFER PARTNERS	<3,007.>	0.	
ALLIANCE RESOURCE PARTNERS	1,243.	0.	
REGENCY ENERGY	<7,751.>	0.	
BREITBURN ENERGY PARTNERS	8,887.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	82.	799.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FLETCHER TILTON PC	18,000.	9,000.		9,000.
TO FORM 990-PF, PG 1, LN 16B	18,000.	9,000.		9,000.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FTW & CO FEES	1,932.	966.		966.
TO FORM 990-PF, PG 1, LN 16C	1,932.	966.		966.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	760.	0.		0.
FED TAX	1,600.	0.		0.
STATE TAX	700.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,060.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMMONWEALTH OF MASSACHUSETTS PC FILING FEE	35.	0.		35.
SOFTWARE PACKAGE	70.	0.		70.
INVESTMENT EXPENSES	946.	946.		0.
TO FORM 990-PF, PG 1, LN 23	1,051.	946.		105.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
DESCRIPTION		AMOUNT	
CHANGE IN PARTNERSHIP BASIS NOT REPORTED ELSEWHERE		7,242.	
TOTAL TO FORM 990-PF, PART III, LINE 5		7,242.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
STATE STREET BANK - LIMITED PARTNERSHIP	X		260,542.	397,297.
TOTAL U.S. GOVERNMENT OBLIGATIONS			260,542.	397,297.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			260,542.	397,297.

FORM 990-PF	CORPORATE STOCK		STATEMENT	10
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
STATE STREET BANK - CORP STOCK			1,227,909.	1,671,917.
TOTAL TO FORM 990-PF, PART II, LINE 10B			1,227,909.	1,671,917.

FORM 990-PF

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

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

WARNER S FLETCHER, 370 MAIN STREET 12TH FLOOR, WORCESTER, MA 01608

FORM AND CONTENT OF APPLICATIONS

APPLICATION SHOULD BE IN THE FORM OF A LETTER. PLEASE INCLUDE PROOF OF TAX-
EXEMPT STATUS, AS WELL AS BUDGET FIGURES FOR THE CURRENT YEAR AND
FINANCIAL STATEMENTS FOR THE PRIOR YEAR.

ANY SUBMISSION DEADLINES

APPLICATION SHOULD BE RECEIVED PRIOR TO THE ANNUAL DECEMBER MEETING.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOCUS OF THE GRANTS IS PRIMARILY IN THE SHREWSBURY, MA AREA OR IN
ORGANIZATIONS IN WHICH THE GRANTOR OF THE CHARITABLE TRUST EVINCED INTEREST
DURING HIS LIFETIME.

FORM 990-PF	OTHER REVENUE	STATEMENT 12
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DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
INERGY, L.P.	523000	551.			
ENTERPRISE PRODUCTS	523000	<550.>			
NATURAL RESOURCE PARTNERS	523000	<90.>			
ENERGY TRANSFER PARTNERS	523000	<3,007.>			
ALLIANCE RESOURCE PARTNERS	523000	1,243.			
REGENCY ENERGY	523000	<7,751.>			
BREITBURN ENERGY PARTNERS	523000	8,887.			
TOTAL TO FORM 990-PF, PG 12, LN 11		<717.>			
