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 , and ending

Name of foundation: HENRY B. MARTIN FUND, INC.

A Employer identification number: 04-6031995

Number and street (or P O box number if mail is not delivered to street address): TEN POST OFFICE SQUARE, 6TH FL

Room/suite:

B Telephone number: (617)523-7094

City or town, state, and ZIP code: BOSTON, MA 02109

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)* ▶$ 1,408,060.

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 ▶ [ ]

ENVELOPE POSTMARK DATE MAY 15 2013

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received	500.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	30,619.	30,619.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	87,298.			
	b Gross sales price for all assets on line 6a 376,976.				
	7 Capital gain net income (from Part IV, line 2)		87,298.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	118,417.	117,917.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	2,700.	2,025.		675.
	c Other professional fees STMT 3	13,975.	4,755.		9,220.
	17 Interest				
	18 Taxes STMT 4	2,039.	389.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	38,529.	0.		19,179.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	57,243.	7,169.		29,074.
	25 Contributions, gifts, grants paid	80,000.			80,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	137,243.	7,169.		109,074.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-18,826.			
	b **Net investment income** (if negative, enter -0-)		110,748.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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09050508 757939 156000 2012.03030 HENRY B. MARTIN FUND, INC. 156000_1

Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	7,335.	6,630.	6,630.
	2 Savings and temporary cash investments	201,583.	175,408.	175,408.
	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	34,875.	63,296.	66,240.
	b Investments - corporate stock STMT 10	705,008.	738,201.	940,893.
	c Investments - corporate bonds STMT 11	121,840.	173,311.	197,727.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	127,867.	21,209.	21,162.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,198,508.	1,178,055.	1,408,060.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,198,508.	1,178,055.	STATEMENT 8
	30 **Total net assets or fund balances**	1,198,508.	1,178,055.	
	31 **Total liabilities and net assets/fund balances**	1,198,508.	1,178,055.	

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	1,198,508.
2	Enter amount from Part I, line 27a	2	-18,826.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	1,124.
4	Add lines 1, 2, and 3	4	1,180,806.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	2,751.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,178,055.

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	PUBLICLY TRADED SECURITIES	P		
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	376,976.		289,678.	87,298.
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				87,298.
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	87,298.
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	121,910.	1,502,496.	.081138
2010	89,391.	1,458,827.	.061276
2009	90,565.	1,230,351.	.073609
2008	89,040.	1,608,031.	.055372
2007	80,958.	1,813,268.	.044648

2 Total of line 1, column (d)	2	.316043
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	.063209
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,427,871.
5 Multiply line 4 by line 3	5	90,254.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,107.
7 Add lines 5 and 6	7	91,361.
8 Enter qualifying distributions from Part XII, line 4	8	109,074.

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	1,107.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3	Add lines 1 and 2			3	1,107.
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	1,107.
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,080.		
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	1,080.
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**		TAX PAID VIA ▶	9	27.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**		ELECTRONIC ▶	10	
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶		TRANSFER Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

14 The books are in care of ▶ MIDDLETON & CO. Telephone no ▶617-357-5101
Located at ▶600 ATLANTIC AVENUE, 18TH FLOOR, BOSTON, MA ZIP+4 ▶02210-2211

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

			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			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ▶ ____, ____, ____, ____			
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		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)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A — 5b

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? — 6b — No: X

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

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 GRANT MAKING	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,438,469.
b	Average of monthly cash balances	1b	11,146.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,449,615.
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	1,449,615.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	21,744.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,427,871.
6	**Minimum investment return.** Enter 5% of line 5	6	71,394.

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	71,394.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 1,107.		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,107.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	70,287.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	70,287.
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	70,287.

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	109,074.
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	109,074.
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	1,107.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	107,967.

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				70,287.
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 9,314.				
c From 2009 29,805.				
d From 2010 17,368.				
e From 2011 48,885.				
f Total of lines 3a through e	105,372.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 109,074.				
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				70,287.
e Remaining amount distributed out of corpus	38,787.			
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	144,159.			
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	144,159.			
10 Analysis of line 9				
a Excess from 2008 9,314.				
b Excess from 2009 29,805.				
c Excess from 2010 17,368.				
d Excess from 2011 48,885.				
e Excess from 2012 38,787.				

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 14

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALAN P. CHAIT 87 PAGODA ST. MILTON, MA 02186 MILTON, MA 02186	NONE			500.
AMANDA BRINK 300 THATCHER ST. MILTON, MA 02186	NONE			500.
ANDREA JANVIER 24 LAUREL RD. MILTON, MA 02186	NONE			1,500.
ANN THORPE PO BOX 143 MILTON, MA 02186	NONE			2,000.
BERNADETTE DELVA 59 OAK ST. MILTON, MA 02186	NONE			2,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	80,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	30,619.	
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	87,298.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		117,917.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 117,917.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

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

Signature of officer or trustee	Date	Title
[signature]	5-2-13	~~TRUSTEE~~ Chairman

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Keith P. LaGraves CPA	[signature]	5-8-13		P00068702

Firm's name ▶ RUSSELL, BRIER & CO., LLP — Firm's EIN ▶ 04-1796830

Firm's address ▶ TEN POST OFFICE SQUARE, 6TH FLOOR BOSTON, MA 02109-4689 — Phone no 617-523-7094

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CAMILLE PARKER 551 ELIOT ST. MILTON, MA 02186	NONE			2,000.
CONQUISTA ROSCOE 199 CHURCH ST. #2 MILTON, MA 02186	NONE			2,000.
CORENE JENKINS 4 POPE HILL ROAD MILTON, MA 02186	NONE			2,000.
DIANA RUSSO 54 CENTRAL AVE. #3 MILTON, MA 02186	NONE			1,000.
DONNA HALL 9 CHEEVER ST. MILTON, MA 02186	NONE			1,000.
ELHOUSEIN BOUHAL 6 LOTHROP AVE. #1 MILTON, MA 02186	NONE			2,000.
ELIZABETH RIVERA 11 HAWTHORN RD. #1 MILTON, MA 02186	NONE			500.
ELMORE HURST 54 BRUSH HILL RD. MILTON, MA 02186	NONE			1,000.
GENIE MORELUS 137 BLUE HILLS PKWY #1 MILTON, MA 02186	NONE			2,000.
GRACE OSAZEE 436 CENTRAL AVE. MILTON, MA 02186	NONE			2,000.
Total from continuation sheets				73,500.

223631
05-01-12

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JENNIFER FRANCIS 315 BLUE HILL AVE. MILTON, MA 02186	NONE			2,000.
JOSEPHINE VENNER 112 AUDUBON ROAD MILTON, MA 02186	NONE			1,000.
JUDITH HUNKLER 119 WARREN AVE. MILTON, MA 02186	NONE			2,000.
JUSCELAINE AUDATE 175 BLUE HILL AVE. MILTON, MA 02186	NONE			2,000.
KAREN GOULD 28 BRANDON ROAD MILTON, MA 02186	NONE			2,000.
KARYLYN SHEA 16 WEST ST. #2 MILTON, MA 02186	NONE			2,000.
KAYLA DAVIS 35 WARREN AVE. MILTON, MA 02186	NONE			2,000.
KEISHA THOMPSON 85 BROOK RD. #1 MILTON, MA 02186	NONE			500.
KENYETTA THURSTON 25 KAHLER AVE. MILTON, MA 02186	NONE			2,000.
KERRY SWIFT 29 LINCOLN ST. #1 MILTON, MA 02186	NONE			2,000.
Total from continuation sheets				

223631
05-01-12

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LASAGNA BANKS 143 BLUE HILL AVE. MILTON, MA 02186	NONE			500.
LIA PERKINS 14 LOTHROP AVE. #2 MILTON, MA 02186	NONE			2,000.
LINDA AND KEVIN THERNIZE 69 ST. AGATHA'S RD. MILTON, MA 02186	NONE			2,000.
LYNNE & JOSEPH HAYES 30 CURTIS RD. APT. 503 MILTON, MA 02186	NONE			2,000.
MARIE EVEILLARD 50 CURTIS RD. MILTON, MA 02186	NONE			2,000.
MARILYNN HARTIN 10 BRECK ST. #1 MILTON, MA 02186	NONE			2,000.
MARYBETH CHIAVAROLI 320 CENTRAL AVE. MILTON, MA 02186	NONE			2,000.
MAUREEN HOLMES 244 ELIOT ST. #1 MILTON, MA 02186	NONE			2,000.
MICHELINE CENAFILS 221 ROBBINS ST., MILTON, MA 02186 MILTON, MA 02186	NONE			500.
MIRIAM FEBRES 37 MAPLE ST MILTON, MA 02186	NONE			1,000.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MYRLINE PROPHETE 17 REVERE ST. #1 MILTON, MA 02186	NONE			2,000.
NILINSKIE KAVANAGH 113 BLUE HILL AVE. MILTON, MA 02186	NONE			2,000.
PATRICIA ARRIGAL 257 BLUE HILLS PKWY MILTON, MA 02186	NONE			1,500.
PATRICIA NAOMI GREEN 70 BLUE HILL AVE. MILTON, MA 02186	NONE			500.
RICHARD HARRIS 18 WEST ST. MILTON, MA 02186	NONE			1,500.
ROBERT WOODLEY 135 BLUE HILL PARKWAY S1 MILTON, MA 02186	NONE			1,500.
ROSETTA GABRIEL 63 BLUE HILL AVE. #2 MILTON, MA 02186	NONE			2,000.
SACHA ANDERSON 62 BRUSH HILL RD. #2 MILTON, MA 02186	NONE			2,000.
SANDRA GIKAS 17 SCHOOL ST. #1 MILTON, MA 02186	NONE			1,000.
SANDRA VALEUR 47 DEXTER ST. MILTON, MA 02186	NONE			2,000.
Total from continuation sheets				

223631
05-01-12

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SHEILA AND SCOTT HARRIS 79 CENTRAL AVE. MILTON, MA 02186	NONE			2,000.
TANIA GOODING 32 CONCORD AVE. #2 MILTON, MA 02186	NONE			2,000.
TRISTA MARQUEZ 17 LOTHROP AVE. MILTON, MA 02186	NONE			500.
WENDY ELDER 165 BLUE HILL PKWY MILTON, MA 02186	NONE			2,000.
ZAKIYA NARINE 27 OAK STREET MILTON, MA 02186	NONE			2,000.
Total from continuation sheets				

FORM 990-PF | DIVIDENDS AND INTEREST FROM SECURITIES | STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CORPORATE BOND INTEREST	7,125.	0.	7,125.
DIVIDENDS	22,092.	0.	22,092.
U.S. INTEREST	1,402.	0.	1,402.
TOTAL TO FM 990-PF, PART I, LN 4	30,619.	0.	30,619.

FORM 990-PF | ACCOUNTING FEES | STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RUSSELL BRIER & CO	2,700.	2,025.		675.
TO FORM 990-PF, PG 1, LN 16B	2,700.	2,025.		675.

FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MIDDLETON & CO	12,294.	3,074.		9,220.
HEMENWAY & BARNES	332.	332.		0.
STATE STREET BANK	1,349.	1,349.		0.
TO FORM 990-PF, PG 1, LN 16C	13,975.	4,755.		9,220.

FORM 990-PF	TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	389.	389.		0.
2011 BALANCE DUE	570.	0.		0.
2012 ESTIMATED TAX PAYMENT	1,080.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,039.	389.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FIRST PARISH CHURCH	23,934.	0.		11,967.
TRUSTEES OF PARISH FUNDS	14,354.	0.		7,177.
MISCELLANEOUS EXPENSES	206.	0.		0.
MA FILING FEE	35.	0.		35.
TO FORM 990-PF, PG 1, LN 23	38,529.	0.		19,179.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 6
DESCRIPTION	AMOUNT
COST ADJUSTMENT	827.
DIFFERENCE BETWEEN BOOK VS TAX FOREIGN TAXES	297.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,124.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
NET UNCLEAR CHECKS	1,000.
DIFFERENCE BETWEEN BOOK VS TAX DIVIDENDS	707.
DIFFERENCE BETWEEN BOOK VS TAX INTEREST	1,044.
TOTAL TO FORM 990-PF, PART III, LINE 5	2,751.

FORM 990-PF OTHER FUNDS STATEMENT 8

DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
ENDOWMENT FUND	1,198,508.	1,178,055.
TOTAL TO FORM 990-PF, PART II, LINE 29	1,198,508.	1,178,055.

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
SEE ATTACHED	X		63,296.	66,240.
TOTAL U.S. GOVERNMENT OBLIGATIONS			63,296.	66,240.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			63,296.	66,240.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	738,201.	940,893.
TOTAL TO FORM 990-PF, PART II, LINE 10B	738,201.	940,893.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	173,311.	197,727.
TOTAL TO FORM 990-PF, PART II, LINE 10C	173,311.	197,727.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	COST	21,209.	21,162.
TOTAL TO FORM 990-PF, PART II, LINE 13		21,209.	21,162.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN T. HEMENWAY C/O MIDDLETON & CO, 600 ATLANTIC AVENUE BOSTON, MA 022102211	PRESIDENT 2.00	0.	0.	0.
DAVID H. MORSE C/O MIDDLETON & CO, 600 ATLANTIC AVENUE BOSTON, MA 022102211	TREAS./CLERK 2.00	0.	0.	0.
ENID W. CHAPMAN C/O MIDDLETON & CO, 600 ATLANTIC AVENUE BOSTON, MA 022102211	DIRECTOR 2.00	0.	0.	0.
ANDREW MALONEY C/O MIDDLETON & CO, 600 ATLANTIC AVENUE BOSTON, MA 022102211	DIRECTOR 2.00	0.	0.	0.

BONNIE M. HEALY C/O MIDDLETON & CO, 600 ATLANTIC AVENUE . BOSTON, MA 022102211	DIRECTOR 2.00		0.	0.	0.
THOMAS KEMP C/O MIDDLETON & CO, 600 ATLANTIC AVENUE BOSTON, MA 022102211	DIRECTOR 2.00		0.	0.	0.
ANNE-MARIE BUCKLAND C/O MIDDLETON & CO, 600 ATLANTIC AVENUE BOSTON, MA 022102211	DIRECTOR 2.00		0.	0.	0.
ROGER GRAY C/O MIDDLETON & CO, 600 ATLANTIC AVENUE BOSTON, MA 022102211	DIRECTOR 2.00		0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII			0.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 14
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DAVID H. MORSE
HEMENWAY & BARNES, 60 STATE STREET
BOSTON, MA 02109

TELEPHONE NUMBER

617-227-7940

FORM AND CONTENT OF APPLICATIONS

NOT APPLICABLE-SEE EXPLANATION FOR QUESTION 2D

ANY SUBMISSION DEADLINES

NOT APPLICABLE-SEE EXPLANATION FOR QUESTION 2D

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION MAKES GRANTS AND DISTRIBUTIONS TO NEEDY INDIVIDUALS AND ORGANIZATIONS WHICH HAVE NOW OR PREVIOUSLY HAVE HAD A RELATIONSHIP TO THE TOWN OF MILTON, MASSACHUSETTS.THE FUNDS ARE MOST OFTEN USED TO PAY FOR CURRENT EXPENSES RELATED TO PEOPLE'S RENT, GAS, ELECTRICITY, TELEPHONE, FOOD, FUEL, MEDICAL, DENTAL, COUNSELING,TAXES,HOME REPAIR AND CHILDCARE.

STATE STREET.

Account Diversification

December 31, 2012

THE HENRY B. MARTIN FUND, INC.
Account Number: [redacted]

Diversification	Tax Cost	% Tax Cost	Market Value	% Market Value
CASH AND EQUIVALENTS	**$175,407.83**		**$175,407.83**	
FIXED INCOME				
GOVERNMENT AND AGENCY BONDS	$63,295.93	26.75%	$66,240.45	25.09%
CORPORATE BONDS	173,311.00	73.25	197,726.75	74.91
TOTAL FIXED INCOME	**$236,606.93**	**100.00%**	**$263,967.20**	**100.00%**
EQUITIES				
CONSUMER DURABLES	$8,798.76	1.20%	$14,324.00	1.51%
CONSUMER NON-DURABLES	97,081.17	13.15	112,709.60	11.98
CONSUMER SERVICES	67,351.31	9.12	81,723.50	8.69
BUSINESS PRODUCTS & SERVICES	56,948.05	7.71	67,816.37	7.21
CAPITAL GOODS	112,177.84	15.20	223,002.54	23.70
ENERGY	70,495.76	9.55	75,614.60	8.04
BASIC INDUSTRIES	29,535.65	4.00	26,062.00	2.77
TRANSPORTATION	32,175.80	4.36	41,364.60	4.40
FINANCIAL	106,805.32	14.47	134,684.79	14.31
MUTUAL FUNDS	104,179.76	14.11	108,271.28	11.51
PREFERRED STOCK	52,652.00	7.13	55,320.00	5.88
TOTAL EQUITIES	**$738,201.42**	**100.00%**	**$940,893.28**	**100.00%**
FOREIGN ASSETS				
EQUITIES	$21,209.43	100.00%	$21,161.90	100.00%
TOTAL FOREIGN ASSETS	**$21,209.43**	**100.00%**	**$21,161.90**	**100.00%**
OTHER ASSETS				
TOTAL OTHER ASSETS	**$0.00**	**100.00%**	**$0.00**	**100.00%**
TOTAL ACCOUNT	**$1,171,425.61**		**$1,401,430.21**	

Schedule of Bond Maturities	Face Value	% of Bond Portfolio
Less than 1 year	0.00	0.00%
1 to 5	100,000.00	43.53
5 to 10	75,000.00	32.65
10 to 15	29,136.75	12.68
Over 15 years	25,593.00	11.14
Total Bond Portfolio	**229,729.75**	**100.00%**

THE HENRY B. MARTIN FUND, INC.
Account Number: [redacted]

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
CASH AND EQUIVALENTS								
INCOME								
	CASH BALANCE		$0.00		$0.00			
Custody Holdings								
27,997.580	SSGA PRIME MONEY MARKET FUND 236	CM1SVPXX0	$27,997.58	1.000	$27,997.58	$0.00	$25.20	0.09%
							1.99	
PRINCIPAL								
	CASH BALANCE		$0.00		$0.00			
Custody Holdings								
147,410.250	SSGA PRIME MONEY MARKET FUND 236	CM1SVPXX0	$147,410.25	1.000	$147,410.25	$0.00	$132.67	0.09%
							14.57	
TOTAL CASH AND EQUIVALENTS			$175,407.83		$175,407.83	$0.00	$157.87	
							$16.56	
GOVERNMENT AND AGENCY ISSUES								
Custody Holdings								
29,136.750	US TSY NT INFL INDX 2% 1/15/26	912810FS2	$35,490.02	131.141	$38,210.23	$2,720.21	$582.74	1.52%
25,000.000	Moody: AAA S&P: N/A						269.20	
25,593.000	US TSY INFL INDEX 0.75% 2/15/42	912810QV3	27,805.91	109.523	28,030.22	224.31	191.95	0 68
25,000.000	Moody: AAA S&P: N/A						72.50	
TOTAL GOVERNMENT AND AGENCY ISSUES			$63,295.93		$66,240.45	$2,944.52	$774.69	
							$341.70	
CORPORATE BONDS								
Custody Holdings								
50,000.000	GEN ELEC CAP CORP 2.15% 1/09/15	36962G5M2	$51,471.50	102.714	$51,357.00	$114.50-	$1,075.00	2.09%
	Moody: A1 S&P: AA+						513.61	
50,000.000	ORACLE CORP 5.25% 1/15/16	68402LAC8	50,115.50	113 161	56,580.50	6,465.00	2,625.00	4.64
	Moody: A1 S&P: A+						1,210.42	
75,000.000	JP MORGAN CHASE & CO 6% 1/15/18	46625HGY0	71,724.00	119.719	89,789.25	18,065.25	4,500.00	5.01
	Moody: A2 S&P: A						2,075.00	
TOTAL CORPORATE BONDS			$173,311.00		$197,726.75	$24,415.75	$8,200.00	
							$3,799.03	

THE HENRY B. MARTIN FUND, INC.
Account Number: [redacted]

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES							
	CONSUMER DURABLES							
	AUTOMOTIVE							
	Custody Holdings							
200.000	BORGWARNER INC	099724106	$8,798.76	71.620	$14,324.00	$5,525.24	$0.00 0.00	0.00%
	TOTAL CONSUMER DURABLES		$8,798.76		$14,324.00	$5,525.24	$0.00 $0.00	
	CONSUMER NON-DURABLES							
	HOUSEHOLD PRODUCTS							
	Custody Holdings							
300.000	BED BATH & BEYOND INC	075896100	$18,371.64	55.910	$16,773.00	$1,598.64-	$0.00 0.00	0.00%
180.000	COLGATE PALMOLIVE CO	194162103	19,418 53	104 540	18,817.20	601.33-	446 40 0.00	2 37
440.000	NIKE INC-B	654106103	13,681.82	51.600	22,704.00	9,022.18	184.80 0.00	0.81
	DRUGS							
	Custody Holdings							
420.000	EXPRESS SCRIPTS HOLDING CO	30219G108	$14,278.50	54.000	$22,680.00	$8,401.50	$0.00 0.00	0.00%
	HEALTH CARE							
	Custody Holdings							
20.000	INTUITIVE SURGICAL INC	46120E602	$10,557.12	490.370	$9,807.40	$749.72-	$0.00 0.00	0.00%
400.000	STRYKER CORP	863667101	20,773.56	54.820	21,928.00	1,154.44	424 00 106.00	1 93
	TOTAL CONSUMER NON-DURABLES		$97,081.17		$112,709.60	$15,628.43	$1,055.20 $106.00	
	CONSUMER SERVICES							
	ENTERTAINMENT & LEISURE TIME							
	Custody Holdings							
420.000	STARWOOD HOTELS & RESORTS	85590A401	$18,512.30	57.360	$24,091.20	$5,578.90	$525.00 0.00	2.18%

STATE STREET.

Account Holdings

As of December 31, 2012

THE HENRY B. MARTIN FUND, INC.
Account Number: [redacted]

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
	CONSUMER SERVICES (Continued)							
	RESTAURANTS & LODGING							
	Custody Holdings							
420.000	DARDEN RESTAURANTS INC	237194105	$14,516.54	45.070	$18,929.40	$4,412.86	$840.00 0.00	4.44%
170.000	YUM! BRANDS INC	988498101	9,215.96	66.400	11,288.00	2,072.04	227.80 0.00	2.02
	RETAIL							
	Custody Holdings							
190.000	COSTCO WHOLESALE CORP	22160K105	$15,747.64	98.730	$18,758.70	$3,011.06	$209.00 0.00	1.11%
180.000	THE FRESH MARKET INC	35804H106	9,358.87	48.090	8,656.20	702.67-	0.00 0.00	0.00
	TOTAL CONSUMER SERVICES		$67,351.31		$81,723.50	$14,372.19	$1,801.80 $0.00	
	BUSINESS PRODUCTS & SERVICES							
	COMPUTER SERVICES							
	Custody Holdings							
50.000	AMAZON.COM INC	023135106	$6,171.32	250.870	$12,543.50	$6,372.18	$0.00 0.00	0.00%
20.000	GOOGLE INC-A	38259P508	9,103.67	707.380	14,147 60	5,043 93	0.00 0.00	0.00
	TELECOMMUNICATION SERVICES							
	Custody Holdings							
330.000	QUALCOMM INC	747525103	$19,115.17	61.859	$20,413.67	$1,298.50	$330.00 0.00	1.62%
	OTHER BUSINESS PRODS & SVCS							
	Custody Holdings							
280.000	STANLEY BLACK & DECKER INC	854502101	$22,557.89	73.970	$20,711.60	$1,846.29-	$548.80 0.00	2.65%
	TOTAL BUSINESS PRODUCTS & SERVICES		$56,948.05		$67,816.37	$10,868.32	$878.80 $0.00	

THE HENRY B. MARTIN FUND, INC.
Account Number: [redacted]

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
	CAPITAL GOODS							
	ELECTRICAL EQUIPMENT							
	Custody Holdings							
1,400.000	GENERAL ELECTRIC CO	369604103	$22,772.40	20.990	$29,386.00	$6,613.60	$1,064.00 268.00	3.62%
	MACHINERY							
	Custody Holdings							
240.000	IHS INC-A	451734107	$10,074.51	96.000	$23,040.00	$12,965.49	$0.00 0.00	0.00%
	MANUFACTURING-DIVERSIFIED							
	Custody Holdings							
480 000	DANAHER CORP	235851102	$1,120.70	55.900	$26,832.00	$25,711.30	$48.00 0.00	0.18%
140.000	ROPER INDUSTRIES INC	776696106	7,109 32	111.480	15,607.20	8,497.88	92.40 0.00	0.59
200.000	WATERS CORP	941848103	16,786.60	87.120	17,424.00	637.40	0.00 0.00	0.00
	AEROSPACE & DEFENSE							
	Custody Holdings							
300.000	UNITED TECHNOLOGIES CORP	913017109	$13,438.42	82.010	$24,603.00	$11,164.58	$642.00 0.00	2.61%
	COMPUTER & BUSINESS EQUIPMENT							
	Custody Holdings							
75.000	APPLE INC	037833100	$7,235.20	532.173	$39,912.98	$32,677.78	$795.00 0.00	1.99%
160.000	CERNER CORP	156782104	7,910.84	77.510	12,401.60	4,490.76	0.00 0.00	0 00
330.000	INFORMATICA CORP	45666Q102	15,690.05	30.320	10,005.60	5,684.45-	0.00 0.00	0.00
400 000	INTUIT INC	461202103	10,039.80	59.475	23,790.16	13,750.36	272.00 0.00	1 14
TOTAL CAPITAL GOODS			$112,177.84		$223,002.54	$110,824.70	$2,913.40 $266.00	

THE HENRY B. MARTIN FUND, INC.
Account Number: X[redacted]

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
	ENERGY							
	OIL-INTEGRATED							
	Custody Holdings							
340.000	CHEVRON CORP	166764100	$30,166.46	108.140	$36,767.60	$6,601.14	$1,224.00 0.00	3.33%
340.000	EXXON MOBIL CORP	30231G102	29,268.48	86.550	29,427.00	158.52	775.20 0.00	2 63
	OTHER ENERGY							
	Custody Holdings							
120.000	APACHE CORP	037411105	$11,060.82	78.500	$9,420.00	$1,640.82-	$81.60 0.00	0.87%
	TOTAL ENERGY		$70,495.76		$75,614.60	$5,118.84	$2,080.80 $0.00	
	BASIC INDUSTRIES							
	METALS & MINING							
	Custody Holdings							
250.000	FREEPORT-MCMORAN COPPER & GOLD	35671D857	$13,023.46	34.200	$8,550.00	$4,473.46-	$312.50 0.00	3.65%
	CHEMICALS -MAJOR							
	Custody Holdings							
160.000	PRAXAIR INC	74005P104	$16,512.19	109.450	$17,512.00	$999.81	$352.00 0.00	2.01%
	TOTAL BASIC INDUSTRIES		$29,535.65		$26,062.00	$3,473.65-	$664.50 $0.00	
	TRANSPORTATION							
	OTHER TRANSPORTATION							
	Custody Holdings							
200.000	UNION PACIFIC CORP	907818108	$19,197.30	125.720	$25,144.00	$5,946.70	$552.00 $138.00	2.19%
220.000	UNITED PARCEL SERVICE INC-B	911312106	12,978.50	73.730	16,220.60	3,242.10	501.60 0.00	3.09
	TOTAL TRANSPORTATION		$32,175.80		$41,364.60	$9,188.80	$1,053.60 $138.00	

STATE STREET.

THE HENRY B. MARTIN FUND, INC.
Account Number: [redacted]

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	FINANCIAL							
	BANKS							
	Custody Holdings							
400.000	CITIGROUP INC	172967424	$13,955.04	39.560	$15,624.00	$1,868.96	$16.00 0.00	0.10%
460.000	FIRST REPUBLIC BANK/SAN FRAN	33616C100	13,953.00	32.780	15,078.80	1,125.80	184.00 0.00	1 22
200.000	PNC FINANCIAL SERVICES GROUP	693475105	7,198.38	58.310	11,662.00	4,463.62	320.00 0.00	2.74
700.000	WELLS FARGO & CO	949746101	23,424.40	34.180	23,926.00	501.60	616.00 0 00	2 57
	OTHER FINANCIAL							
	Custody Holdings							
500.000	AMERICAN EXPRESS CO	025816109	$21,540.65	57.480	$28,740.00	$7,199.35	$400.00 0.00	1.39%
280.000	T ROWE PRICE GROUP INC	74144T108	17,710.14	65.117	18,232.79	522.65	380 80 0 00	2.09
140.000	VISA INC CL A	92826C839	9,023.71	151.580	21,221.20	12,197.49	184.80 0.00	0.87
	TOTAL FINANCIAL		$106,805.32		$134,684.79	$27,879.47	$2,101.60 $0.00	
	MUTUAL FUNDS							
	EQUITY MUTUAL FUNDS							
	Custody Holdings							
450.000	ISHARES S&P LATIN AMERICA 40 INDX FD	464287390	$21,702.65	43.840	$19,728.00	$1,974.65-	$511.20 0.00	2.59%
	FOREIGN EQUITY MUTUAL FUNDS							
	Custody Holdings							
440.000	ISHARES MSCI KOREA INDEX FUND	464286772	$21,564.71	63.352	$27,874.88	$6,310.17	$160.60 0.00	0.58%
1,050.000	ISHARES MSCI GERMANY INDEX FUND	464286806	23,936.50	24 700	25,935 00	1,998.50	610 05 0 00	2 35
780.000	VANGUARD MSCI EMERGING MARKETS ETF	922042858	36,975.90	44.530	34,733.40	2,242.50-	760.50 0.00	2.19
	TOTAL MUTUAL FUNDS		$104,179.76		$108,271.28	$4,091.52	$2,042.35 $0.00	

THE HENRY B. MARTIN FUND, INC.
Account Number: [redacted]

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	PREFERRED STOCK							
	PREFERRED STOCK							
	Custody Holdings							
1,000.000	JP MORGAN CHASE CO 8.625% PFD	46625H621	$27,557.00	25.970	$25,970.00	$1,587.00-	$2,156.00 0.00	8.30%
1,000.000	WELLS FARGO & CO 8% PFD	949746879	25,095.00	29.350	29,350.00	4,255.00	2,000 00 0.00	6.81
	TOTAL PREFERRED STOCK		$52,652.00		$55,320.00	$2,668.00	$4,156.00 $0.00	
	TOTAL EQUITIES		$738,201.42		$940,893.28	$202,691.86	$18,748.05 $510.00	
	FOREIGN ASSETS							
	EQUITIES							
	Custody Holdings							
100.000	CORE LABORATORIES NV	N22717107	$9,957.58	109.310	$10,931.00	$973.42	$112.00 0.00	1.02%
400 000	STANDARD CHARTERED PLC	040828907	11,251 85	25 577	10,230.90	1,020.95-	313.92 0.00	3.07
	TOTAL EQUITIES		$21,209.43		$21,161.90	$47.53-	$425.92 $0.00	
	TOTAL FOREIGN ASSETS		$21,209.43		$21,161.90	$47.53-	$425.92 $0.00	
	TOTAL ACCOUNT HOLDINGS		$1,171,425.61		$1,401,430.21	$230,004.60	$28,306.53 $4,667.29	