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

2012

Department of the Treasury
Internal Revenue Service

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

Open to public inspection

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

Name of foundation ROGER K. BERLE CHARITABLE TRUST		A Employer identification number 04-6691795
Number and street (or P O box number if mail is not delivered to street address) ROPES & GRAY, 800 BOYLSTON ST. STE 3600		Room/suite
City or town, state, and ZIP code BOSTON, MA 02199-3600		B Telephone number 617-951-7000
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,123,877. (Part I, column (d) must be on cash basis)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	31,735.	31,735.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	305,438.			
b Gross sales price for all assets on line 6a	1,030,247.			
7 Capital gain net income (from Part IV, line 2)		305,438.		
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	337,173.	337,173.		
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	2,900.	2,175.		725.
c Other professional fees	10,863.	8,147.		2,716.
17 Interest				
18 Taxes	1,289.	1,289.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	449.	26.		423.
24 Total operating and administrative expenses. Add lines 13 through 23	15,501.	11,637.		3,864.
25 Contributions, gifts, grants paid	116,900.			116,900.
26 Total expenses and disbursements. Add lines 24 and 25	132,401.	11,637.		120,764.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	204,772.			
b Net investment income (if negative, enter -0-)		325,536.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		270.	700.	700.
	2	Savings and temporary cash investments		45,646.	69,278.	69,278.
	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 6		100,146.	49,158.	52,506.
	b	Investments - corporate stock STMT 7		726,957.	678,111.	721,979.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 8		0.	280,539.	279,414.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		873,019.	1,077,786.	1,123,877.	
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 ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		872,649.	1,077,421.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		370.	365.		
30	Total net assets or fund balances		873,019.	1,077,786.		
31	Total liabilities and net assets/fund balances		873,019.	1,077,786.		

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	873,019.
2	Enter amount from Part I, line 27a	2	204,772.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,077,791.
5	Decreases not included in line 2 (itemize) ▶ ROPES & GRAY ROUNDING ADJUSTMENT	5	5.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,077,786.

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 CAPITAL GAINS DIVIDENDS			
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 1,021,913.		724,809.	297,104.
b 8,334.			8,334.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			297,104.
b			8,334.
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	305,438.
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	106,676.	1,160,951.	.091887
2010	61,561.	1,143,109.	.053854
2009	60,372.	1,011,329.	.059696
2008	60,880.	1,366,743.	.044544
2007	79,964.	1,575,548.	.050753

2 Total of line 1, column (d)	2	.300734
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	.060147
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,108,721.
5 Multiply line 4 by line 3	5	66,686.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,255.
7 Add lines 5 and 6	7	69,941.
8 Enter qualifying distributions from Part XII, line 4 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	8	120,764.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,255.
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	3,255.
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	3,255.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	400.
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	400.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,855.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ WINIFRED I. LI Telephone no ▶ 617-951-7000 Located at ▶ ROPES & GRAY, 800 BOYLSTON ST, SUITE 3600, BOSTON ZIP+4 ▶ 02199-3600			
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 ▶		Yes	No
		16		X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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? Yes No
 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? Yes No

5b		
6b		X
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
ROGER K. BERLE 800 BOYLSTON STREET, SUITE 3600 BOSTON, MA 02199-3600	TRUSTEE 2.00	0.	0.	0.
WINIFRED I. LI 800 BOYLSTON STREET, SUITE 3600 BOSTON, MA 02199-3600	TRUSTEE 2.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 DIRECT CONTRIBUTION TO CHARITABLE ORGANIZATIONS	
	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	1,075,417.
b	Average of monthly cash balances	1b	50,188.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,125,605.
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	1,125,605.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,884.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,108,721.
6	Minimum investment return. Enter 5% of line 5	6	55,436.

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	55,436.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	3,255.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,255.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	52,181.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	52,181.
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	52,181.

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	120,764.
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	120,764.
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	3,255.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	117,509.

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				52,181.
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				
d From 2010				
e From 2011				8,678.
f Total of lines 3a through e	8,678.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 120,764.				
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				52,181.
e Remaining amount distributed out of corpus	68,583.			
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	77,261.			
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	77,261.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				8,678.
e Excess from 2012				68,583.

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			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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
 WINIFRED I. LI, C/O ROPES & GRAY, (617) 951-7000
 800 BOYLSTON STREET, SUITE 3600, BOSTON, MA 02199-3600

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

c Any submission deadlines
 NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 MUST BE AN ORGANIZATION QUALIFIED UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE.

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
<i>a Paid during the year</i>				
BOWDOIN COLLEGE 85 FEDERAL ST., 4100 COLLEGE STATION BRUNSWICK, ME 04011	NONE	509 (A)(1)	CHARITABLE	4,900.
CLIFF ISLAND COMMUNITY MEMORIAL FUND PO BOX 34 CLIFF ISLAND, ME 04019	NONE	509 (A)(1)	CHARITABLE	1,000.
CLIFF ISLAND CORP FOR ACE PO BOX 31 CLIFF ISLAND, ME 04019	NONE	509 (A)(1)	CHARITABLE	5,000.
CELTINO FOUNDATION PO BOX 6312 ALEXANDRIA, VA 22306	NONE	501 (C)(3)	CHARITABLE	5,000.
GAY AND LESBIAN VICTORY INSTITUTE 1135 15TH ST NW, SUITE 350 WASHINGTON, DC 20005	NONE	501 (C)(3)	CHARITABLE	1,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				116,900.
<i>b Approved for future payment</i>				
NONE				
Total ▶ 3b				0.

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
FRIENDS OF CASCO BAY 2 FORT ROAD SOUTH PORTLAND, ME 04106	NONE	509 (A)(1)	CHARITABLE	1,000.
LAURITZEN GARDENS OMAHA BOTANICAL CENTER, INC, 100 BANCROFT ST. OMAHA, NE 68108	NONE	509 (A)(1)	CHARITABLE	1,000.
LEARNING WORKS 181 BRACKETT ST. PORTLAND, ME 04330	NONE	509 (A)(1)	CHARITABLE	1,000.
MAINE AUDUBON SOCIETY 20 GILSLAND FARM ROAD FALMOUTH, ME 04105	NONE	509 (A)(1)	CHARITABLE	1,000.
MAINE COAST HERITAGE TRUST ONE MAIN ST., STE 201 TOPSHAM, ME 04086	NONE	509 (A)(1)	CHARITABLE	10,000.
THE TRUST FOR PUBLIC LAND 101 MONTGOMERY ST, SUITE 900 SAN FRANCISCO, CA 94104	NONE	501 (C)(3)	EDUCATIONAL	10,000.
MAINE HISTORICAL SOCIETY 489 CONGRESS STREET PORTLAND, ME 04101	NONE	509 (A)(1)	CHARITABLE	500.
MAINE ISLAND TRAIL ASSOCIATION 258 FORE ST, BLDG 30, 3RD FL PORTLAND, ME 04101	NONE	509 (A)(1)	CHARITABLE	1,000.
MAINE PUBLIC BROADCASTING 1450 LISBON ST LEWISTON, ME 04240	NONE	509 (A)(1)	CHARITABLE	1,000.
NATURAL RESOURCES COUNCIL OF MAINE 3 WADE ST. AUGUSTA, ME 04330	NONE	509 (A)(1)	CHARITABLE	1,000.
Total from continuation sheets				100,000.

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
NOBLE & GREENOUGH SCHOOL 10 CAMPUS DR DEDHAM, MA 02026	NONE	509 (A)(1)	EDUCATIONAL	1,000.
OCEANSIDE CONSERVATION TRUST P.O. BOX 10404 PORTLAND, ME 04101	NONE	509 (A)(1)	CHARITABLE	17,000.
PORTLAND BOYS AND GIRLS CLUB P.O. BOX 7830 PORTLAND, ME 04112	NONE	509 (A)(1)	CHARITABLE	5,000.
PORTLAND MUSEUM OF ART SEVEN CONGRESS SQUARE PORTLAND, ME 04101	NONE	509 (A)(1)	CHARITABLE	2,500.
PORTLAND SYMPHONY ORCHESTRA PO BOX 3573 PORTLAND, ME 04104	NONE	509 (A)(1)	CHARITABLE	5,000.
PORTLAND TRAILS 305 COMMERCIAL ST PORTLAND, ME 04101	NONE	509 (A)(1)	CHARITABLE	6,500.
PREBLE STREET RESOURCE CENTER PO BOX 1459 PORTLAND, ME 04104	NONE	509 (A)(1)	CHARITABLE	5,000.
PRESUMPCOT REGIONAL LAND TRUST P.O. BOX 33 GORHAM, ME 04038	NONE	509 (A)(1)	CHARITABLE	2,000.
RIPPLEEFFECT #2 PORTLAND FISH PIER, SUITE 104 PORTLAND, ME 04101	NONE	509 (A)(1)	EDUCATIONAL	5,000.
SEEDS OF INDEPENDENCE P. O. BOX 8, C/O THOMAS B. WRIGHT FREEPORT, ME 04032	NONE	509 (A)(1)	CHARITABLE	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
CAP GAIN DISTRIBUTION	8,334.	8,334.	0.
DIVIDENDS	23,817.	0.	23,817.
FEDERATED GOV'T OBLIG FD-I	7.	0.	7.
OTHER INTEREST	3,661.	0.	3,661.
US GOVT INTEREST	4,250.	0.	4,250.
TOTAL TO FM 990-PF, PART I, LN 4	40,069.	8,334.	31,735.

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- TAX PREPARATION	2,900.	2,175.		725.
TO FORM 990-PF, PG 1, LN 16B	2,900.	2,175.		725.

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
ROPES & GRAY-MGMT FEE	10,863.	8,147.		2,716.
TO FORM 990-PF, PG 1, LN 16C	10,863.	8,147.		2,716.

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 PAID	1,289.	1,289.		0.
TO FORM 990-PF, PG 1, LN 18	1,289.	1,289.		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
MA FORM PC FILING FEE	35.	0.		35.
ADR ISSUER FEE	26.	26.		0.
MISCELLANEOUS EXPENSE	388.	0.		388.
TO FORM 990-PF, PG 1, LN 23	449.	26.		423.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT 6	
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT (DIRECT) - SEE ATTACHED SCHEDULE	X		49,158.	52,506.
TOTAL U.S. GOVERNMENT OBLIGATIONS			49,158.	52,506.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			49,158.	52,506.

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FORM 990-PF CORPORATE STOCK STATEMENT 7		
EQUITIES - SEE ATTACHED SCHEDULE	678,111.	721,979.
TOTAL TO FORM 990-PF, PART II, LINE 10B	678,111.	721,979.

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FORM 990-PF OTHER INVESTMENTS STATEMENT 8			
FIXED INCOME MUTUAL FUNDS	COST	238,308.	239,171.
COMMODITIES	COST	42,231.	40,243.
TOTAL TO FORM 990-PF, PART II, LINE 13		280,539.	279,414.

STATEMENT OF HOLDINGS AS OF DECEMBER 31, 2012

PAR VALUE/ SHARES	DESCRIPTION	ACQUISITION DATE(S)	TAX COST	PRICE	MARKET VALUE	% OF TOTAL	UNREALIZED GAIN/(LOSS)	CURRENT YIELD (%)	ESTIMATED ANNUAL INCOME
	CASH & EQUIVALENTS								
	CASH								
			700		700	0.1			
69,278.370	FEDERATED GOVERNMENT OBLIGATIONS FUND	04/12-12/12	69,278	1.00	69,278	6.2	0	0.0	14
	TOTAL CASH & EQUIVALENTS		\$69,978		\$69,978	6.2	\$0	0.0	\$14
	FIXED INCOME SECURITIES								
	US TREASURY & AGENCY OBLIGATIONS								
50,000.000	FEDERAL NATIONAL MORTGAGE ASSN DTD 03/25/2004 4.125% 04/15/2014 NON CALLABLE	10/08	49,158	105.01	52,506	4.7	3,348	3.9	2,063
	TOTAL US TREASURY & AGENCY OBLIGATIONS		\$49,158		\$52,506	4.7	\$3,348	3.9	\$2,063
	TAXABLE BOND MUTUAL FUNDS								
1,448.718	DREYFUS EMERGING MARKETS DEBT LOCAL CURRENCY FUND	07/12	20,985	15.34	22,223	2.0	1,318	1.4	310
3,363.744	HARBOR BOND FUND	07/12-12/12	43,137	12.48	41,980	3.7	(1,157)	2.6	1,107
3,875.860	NEUBERGER BERMAN CORE BOND FUND	07/12-12/12	42,497	10.76	41,704	3.7	(793)	2.5	1,050
7,949.761	NEUBERGER BERMAN HIGH INCOME BOND FUND	07/12-12/12	74,029	9.48	75,364	6.7	1,335	6.2	4,706
5,346.222	VANGUARD SHORT-TERM INVESTMENT GRADE FUND	07/12-12/12	57,740	10.83	57,900	5.2	160	2.3	1,304
	TOTAL FIXED INCOME MUTUAL FUNDS		\$238,308		\$239,171	21.3	\$863	3.5	\$8,477
	TOTAL FIXED INCOME SECURITIES		\$287,466		\$291,677	26.0	\$4,211	3.6	\$10,540

STATEMENT OF HOLDINGS AS OF DECEMBER 31, 2012

PAR VALUE/ SHARES	DESCRIPTION	ACQUISITION DATE(S)	TAX COST	PRICE	MARKET VALUE	% OF TOTAL	UNREALIZED GAIN/(LOSS)	CURRENT YIELD (%)	ESTIMATED ANNUAL INCOME
LARGE CAP CORE EQUITIES									
LARGE CAP EQUITY MUTUAL FUNDS									
1,288.344	DIAMOND HILL LONG/SHORT FUND	07/12	28,918	18.35	22,826	2.8	1,116	0.3	77
7,972.558	FMI LARGE CAP FUND	07/12-10/12	132,285	17.18	136,331	12.1	4,846	1.1	1,563
4,895.263	NEUBERGER & BERMAN EQUITY INCOME FUND	07/12-12/12	47,341	11.69	47,874	4.3	533	4.2	2,883
1,258.257	VANGUARD 500 INDEX FUND	07/12	138,670	188.52	136,546	12.1	5,876	2.2	2,968
TOTAL LARGE CAP EQUITY MUTUAL FUNDS									
			\$331,286		\$342,777	38.5	\$11,571	1.9	\$6,611
TOTAL LARGE CAP CORE EQUITIES									
			\$331,286		\$342,777	38.5	\$11,571	1.9	\$6,611
INTERNATIONAL EQUITIES									
2,397.181	ARTISAN INTERNATIONAL VALUE FUND	07/07-12/12	66,137	38.38	72,826	6.5	6,689	0.8	8
2,113.597	DODGE & COX INTERNATIONAL STOCK FUND	04/07-07/12	69,764	34.64	73,215	6.5	3,451	2.2	1,579
1,568.261	DRIEHAUS EMERGING MARKETS GROWTH FUND	07/12	41,815	38.61	47,768	4.2	5,945	0.4	179
4,458.067	HARDING LOEYNER INTL EQUITY PORT	07/12	62,725	15.94	71,862	6.3	8,337	0.8	588
TOTAL INTERNATIONAL EQUITIES									
			\$248,441		\$264,863	23.6	\$24,422	0.9	\$2,338
OTHER EQUITY CLASSES									
SMALL CAP									
2,388.447	ARTISAN SMALL CAP VALUE FUND	07/12-12/12	35,684	15.35	36,548	3.3	856	0.8	8
1,392.129	KEELEY SMALL CAP VALUE FUND, INC	07/12	34,845	28.81	48,187	3.6	5,262	0.8	8
1,252.637	PIONEER OAK RIDGE SMALL CAP GROWTH FUND	07/12-11/12	35,935	38.89	37,692	3.4	1,757	0.8	8

STATEMENT OF HOLDINGS AS OF DECEMBER 31, 2012

PAR VALUE/ SHARES	DESCRIPTION	ACQUISITION DATE(S)	TAX COST	PRICE	MARKET VALUE	% OF TOTAL	UNREALIZED GAIN/(LOSS)	CURRENT YIELD (%)	ESTIMATED ANNUAL INCOME
	TOTAL SMALL CAP		\$186,464		\$114,339	10.2	\$7,875	0.0	\$0
	TOTAL OTHER EQUITY CLASSES		\$186,464		\$114,339	10.2	\$7,875	0.0	\$0
	TOTAL EQUITIES		\$678,111		\$721,979	64.2	\$43,868	1.2	\$8,949
	COMMODITIES								
6.868.668	PIMCO COMMODITY REALRETURN STRATEGY FUND	07/12-12/12	42,231	6.64	40,243	3.6	(1,988)	2.7	1,067
	TOTAL COMMODITIES		\$42,231		\$40,243	3.6	(\$1,988)	2.7	\$1,067
	TOTAL ALL ASSETS		\$1,077,786		\$1,123,877	100.0	\$46,091	1.8	\$20,570

