Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2012

Open to Public Inspection

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

Name of foundation
THE SALEM FOUNDATION

A Employer identification number
13-7196668

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O PROVIDENCE EQUITY PARTNERS
50 KENNEDY PLAZA, 18TH FLOOR

B Telephone number (see instructions)
(401) 751-0588

City or town, state, and ZIP code
PROVIDENCE, RI 02903

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 6,227,108.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	2,120,949.			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,902.	1,902.		ATCH 1
	4	Dividends and interest from securities	47,211.	47,211.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,007,275.			
	b	Gross sales price for all assets on line 6a 1,840,915.				
	7	Capital gain net income (from Part IV, line 2)		1,006,296.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) ATCH 3	13,454.	-124.		
	12	Total. Add lines 1 through 11	3,190,791.	1,055,285.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) *	19,622.	18,432.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) ATCH 5	7,395.	2,064.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 6	550.			50.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	27,567.	20,496.		50.
	25	Contributions, gifts, grants paid	1,371,610.			1,371,610.
	26	Total expenses and disbursements Add lines 24 and 25	1,399,177.	20,496.		1,371,660.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	1,791,614.			
	b	**Net investment income** (if negative, enter -0-)		1,034,789.		
	c	**Adjusted net income** (if negative, enter -0-)				

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JSA **For Paperwork Reduction Act Notice, see instructions.** *ATCH 4 Form **990-PF** (2012)
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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	895,907.	1,074,911.	1,325,411.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 7	757,415.	2,269,646.	3,896,758.
	c	Investments - corporate bonds (attach schedule) ATCH 8	223,042.	229,069.	250,895.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 9	659,457.	753,726.	754,044.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,535,821.	4,327,352.	6,227,108.
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 (attach schedule)			
	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	2,535,821.	4,327,352.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	2,535,821.	4,327,352.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,535,821.	4,327,352.	

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	2,535,821.
2	Enter amount from Part I, line 27a	2	1,791,614.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,327,435.
5	Decreases not included in line 2 (itemize) ▶ ATCH 10	5	83.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,327,352.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 1,006,296.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	1,082,204.	3,299,400.	0.328000
2010	331,380.	1,863,795.	0.177799
2009	825,524.	2,140,897.	0.385597
2008	874,645.	3,541,697.	0.246956
2007	1,171,881.	5,735,356.	0.204326

2	Total of line 1, column (d)	2	1.342678
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.268536
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,889,746.
5	Multiply line 4 by line 3	5	776,001.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	10,348.
7	Add lines 5 and 6	7	786,349.
8	Enter qualifying distributions from Part XII, line 4	8	1,371,660.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter _______________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	10,348.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .			2	
3	Add lines 1 and 2			3	10,348.
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	10,348.
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012 . . .	6a	15,000.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	20,000.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . . ▶			9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . . ▶			10	9,652.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 9,652. **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c	N/A	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ NONE (2) On foundation managers ▶ $ NONE			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ NONE			
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?	4b	N/A	
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) ▶ RI,			
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

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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 ▶ GEORGE COBLEIGH Telephone no ▶ 401-751-0588

Located at ▶ 50 KENNEDY PLACE 18TH FLOOR PROVIDENCE, RI ZIP+4 ▶ 02903

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶		N/A	

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)?	1b	N/A	
	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)	2b	N/A	
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)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

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

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

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

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

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

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

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

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 11		0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

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

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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	1,914,486.
b	Average of monthly cash balances	1b	1,019,266.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,933,752.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,933,752.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	44,006.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,889,746.
6	**Minimum investment return.** Enter 5% of line 5	6	144,487.

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	144,487.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	10,348.		
b	Income tax for 2012. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	10,348.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	134,139.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	134,139.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	134,139.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,371,660.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,371,660.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	10,348.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,361,312.

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					134,139.
2		Undistributed income, if any, as of the end of 2012					
	a	Enter amount for 2011 only					
	b	Total for prior years 20 10 ,20 09 ,20 08					
3		Excess distributions carryover, if any, to 2012					
	a	From 2007	1,171,881.				
	b	From 2008	875,329.				
	c	From 2009	825,912.				
	d	From 2010	260,248.				
	e	From 2011	919,186.				
	f	**Total** of lines 3a through e		4,052,556.			
4		Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 1,371,660.					
	a	Applied to 2011, but not more than line 2a					
	b	Applied to undistributed income of prior years (Election required - see instructions)					
	c	Treated as distributions out of corpus (Election required - see instructions)					
	d	Applied to 2012 distributable amount					134,139.
	e	Remaining amount distributed out of corpus		1,237,521.			
5		Excess distributions carryover applied to 2012 (*If an amount appears in column (d), the same amount must be shown in column (a).*)					
6		**Enter the net total of each column as indicated below:**					
	a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		5,290,077.			
	b	Prior years' undistributed income Subtract line 4b from line 2b					
	c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
	d	Subtract line 6c from line 6b Taxable amount - see instructions					
	e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions					
	f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					
7		Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8		Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		1,171,881.			
9		**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		4,118,196.			
10		Analysis of line 9					
	a	Excess from 2008	875,329.				
	b	Excess from 2009	825,912.				
	c	Excess from 2010	260,248.				
	d	Excess from 2011	919,186.				
	e	Excess from 2012	1,237,521.				

Form **990-PF** (2012)

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

PAUL J SALEM

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

N/A

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

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

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

ATCH 12

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

NO STANDARD FORMAT REQUIRED

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 15				1,371,610.
Total ▶ 3a				1,371,610.
b *Approved for future payment*				
ATCH 13				
Total ▶ 3b				3,642,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	49,113.	
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	1,007,275.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 14				13,454.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,069,842.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,069,842.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee | Date 8/9/13 | Title

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

Paid Preparer Use Only

Print/Type preparer's name JENNIFER D. RHODERICK	Preparer's signature Jennifer D Rhoderick	Date 08/06/2013	Check ☐ if self-employed	PTIN P00395735
Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 111 MONUMENT CIRCLE, SUITE 2600 INDIANAPOLIS, IN 46204			Phone no 317-681-7000	

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

Schedule of Contributors

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

OMB No 1545-0047

2012

Name of the organization
THE SALEM FOUNDATION

Employer identification number
13-7196668

Organization type (check one)

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization THE SALEM FOUNDATION

Employer identification number 13-7196668

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PAUL SALEM 50 KENNEDY PLACE 18TH FLOOR PROVIDENCE, RI 02903	$ 2,120,949.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization THE SALEM FOUNDATION

Employer identification number 13-7196668

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	GOOGLE INC STOCK WITH COST BASIS OF $615,164 & 8/14/12 FMV OF $1,534,575 COMCAST CORP STOCK WITH COST BASIS OF $1,505,785 & 12/13/12 FMV OF $3,026,988	$ 4,561,563.	VARIOUS
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization THE SALEM FOUNDATION

Employer identification number 13-7196668

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

THE SALEM FOUNDATION 13-7196668

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		GOLDMAN (SALEM FOUNDATION ALETHEIA) ST				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
12,268.		14,399.					-2,131.	
		GOLDMAN (SALEM FOUNDATION ALETHEIA) LT				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
25,044.		22,642.					2,402.	
		GOLDMAN (SALEM FOUNDATION WESTFIELD) ST				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
146,240.		143,006.					3,234.	
		GOLDMAN (SALEM FOUNDATION WESTFIELD) LT				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
114,401.		98,105.					16,296.	
		GOLDMAN (SALEM FOUNDATION) ST				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
5,488.		4,036.					1,452.	
		GOLDMAN (SALEM FOUNDATION) LT				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
1,537,474.		625,299.					912,175.	
		NON-US EQUITY MANAGERS: PORT 2 ST					VAR	VAR
							3,867.	
		NON-US EQUITY MANAGERS: PORT 2 LT					VAR	VAR
							69,001.	
TOTAL GAIN(LOSS)		....					1,006,296.	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN		1,902.	1,902.
	TOTAL	1,902.	1,902.

ATTACHMENT 2

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN	22,485.	22,485.
NON-US EQUITY MANAGERS: PORT 2	24,726.	24,726.
TOTAL	47,211.	47,211.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
REFUND OF FEDERAL EXCISE TAX		13,578.	
NON-US EQUITY MANAGERS: PORT 2		-124.	-124.
	TOTALS	13,454.	-124.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN	10,350.	10,350.
NON-US EQUITY MANAGERS: PORT 2	9,272.	8,082.
TOTALS	19,622.	18,432.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES:		
GOLDMAN	477.	146.
NON-US EQUITY MGRS: PORT 2	1,918.	1,918.
FEDERAL & STATE TAXES:		
GOLDMAN	5,000.	
TOTALS	7,395.	2,064.

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
RI STATE FILING FEE	50.	50.
TAXABLE EXPENDITURE TO EMMA A. GRAY FUNDRAISER	500.	
TOTALS	550.	50.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GOLDMAN	401,942.	471,773.
GOLDMAN	1,867,704.	3,424,985.
TOTALS	2,269,646.	3,896,758.

Corporate Stock

Statement Detail

SALEM FOUNDATION

Holdings

Period Ended December 31, 2012

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
AMERICAN EAGLE OUTFITTERS INC (NEW) (AEO)	225 00	20 5100	4,614 75	11 9272	2,683 62	1,931 13	2 1453	99 00
AOL INC CMN (AOL)	190 00	29 6100	5,625 90	18 1961	3,457 26	2,168 64		
APPLE, INC CMN (AAPL)	24 00	532 1729	12,772 15	406 4796	9,755 51	3,016 64	1 9918	254 40
ARCHER DANIELS MIDLAND CO CMN (ADM)	215 00	27 3900	5,888 85	32 4597	6,978 83	(1,089 98)	2 5557	150 50
ATP OIL & GAS CORPORATION CMN (ATPAQ)	440 00	0 0950	41 80	17 0863	7,517 98	(7,476 18)		
BANK OF AMERICA CORP CMN (BAC)	570 00	11 6100	6,617 70	10 2643	5,850 63	767 07	0 3445	22 80
BOEING COMPANY CMN (BA)	130 00	75 3600	9,796 80	69 5934	9,047 14	749 66	2 5743	252 20

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[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
CATERPILLAR INC (DELAWARE) CMN (CAT)	85 00	89 6085	7,616 72	68 2329	5,799 80	1,816 92	2 3212	176 80
CELGENE CORPORATION CMN (CELG)	65 00	78 4700	5,100 55	62 7677	4,079 90	1,020 65		
CHESAPEAKE ENERGY CORPORATION CMN (CHK)	155 00	16 6200	2,576 10	31 6924	4,912 32	(2,336 22)	2 1059	54 25
CITIGROUP INC CMN (C)	240 00	39 5600	9,494 40	30 6818	7,363 64	2,130 76		
CLEARWIRE CORPORATION CMN CLASS A (CLWR)	1,170 00	2 8900	3,381 30	2 3729	2,776 29	605 01		
COCA-COLA COMPANY (THE) CMN (KO)	400 00	36 2500	14,500 00	23 8500	9,540 00	4,960 00	2 8138	408 00
COEUR D'ALENE MINES CORP CMN (CDE)	175 00	24 6000	4,305 00	27 5914	4,828 49	(523 49)		
COMCAST CORPORATION CMN CLASS A NON VOTING (CMCSK)	84,600 00	35 9200	3,038,832 00 13,747 50	17 7989	1,505,785 20	1,533,046 80	1 8096	54,990 00
CONTINENTAL RESOURCES, INC CMN (CLR)	125 00	73 4900	9,186 25	45 0854	5,635 67	3,550 58		
DEERE & COMPANY CMN (DE)	95 00	86 4200	8,209 90	59 5389	5,656 20	2,553 70	2 1291	174 80
DEVON ENERGY CORPORATION (NEW) CMN (DVN)	55 00	52 0400	2,862 20	69 9896	3,849 43	(987 23)	1 5373	44 00
DIRECTV CMN (DTV)	140 00	50 1600	7,022 40	44 2551	6,195 71	826 69		
DOLE FOOD COMPANY, INC. CMN (DOLE)	465 00	11 4700	5,333 55	10 5957	4,927 02	406 53		
ELECTRONIC ARTS CMN (EA)	315 00	14 5200	4,573 80	21 3547	6,726 73	(2,152 93)		
EMERSON ELECTRIC CO CMN (EMR)	95 00	52 9600	5,031 20	45 3017	4,303 66	727 54	3 0967	155.80
EXXON MOBIL CORPORATION CMN (XOM)	150 00	86 5500	12,982 50	58 7941	8,819 12	4,163 38	2 6343	342 00
FREEPORT-MCMORAN COPPER & GOLD CMN (FCX)	290 00	34 2000	9,918 00	51 1431	14,831 50	(4,913.50)	3 6550	362 50
INNOPHOS HOLDINGS INC CMN (IPHS)	293 00	46 5000	13,624 50	17 7201	5,192 00	8,432 50	3 0108	410 20
INTEL CORPORATION CMN (INTC)	210 00	20 6200	4,330 20	22 8099	4,790 08	(459 88)	4 3647	189.00
INTL BUSINESS MACHINES CORP CMN (IBM)	81 00	191 5500	15,515 55	152 6167	12,361 95	3,153 60	1 7750	275 40
IRIDIUM COMMUNICATIONS INC CMN (IRDM)	310 00	6 7200	2,083 20	8 9246	2,766 63	(683 43)		
JOHNSON & JOHNSON CMN (JNJ)	50 00	70 1000	3,505 00	58 4894	2,924 47	580 53	3 4807	122 00
LAS VEGAS SANDS CORP CMN (LVS)	110 00	46 1600	5,077 60	34 9976	3,849 74	1,227 86	2 1664	110 00
LENNAR CORPORATION CMN CLASS A (LEN)	285 00	38 6700	11,020 95	19 6454	5,598 94	5,422 01	0 4138	45 60
MARVELL TECHNOLOGY GROUP LTD CMN (MRVL)	295 00	7 2606	2,141 88	15 3521	4,528 87	(2,386 99)	3 3055	70.80
MC DONALDS CORP CMN (MCD)	130 00	88 2100	11,467.30	52 7528	6,857 86	4,609 44	3 4917	400 40
MCMORAN EXPLORATION INC CMN (MMR)	455 00	16 0500	7,302 75	16 5485	7,529 55	(226 80)		
MEDTRONIC INC CMN (MDT)	85 00	41 0200	3,486 70	37 4754	3,185 41	301 29	2 5353	88 40

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
MERCK & CO , INC CMN (MRK)	165 00	40 9400	6,755 10 70 95	34 0292	5,614 82	1,140 28	4 2013	283 80
MGM RESORTS INTERNATIONAL CMN (MGM)	270 00	11 6400	3,142 80	10 7057	2,890 54	252 26		
MOLYCORP, INC CMN (MCP)	445 00	9 4400	4,200 80	34 0470	15,150 92	(10,950 12)		
MONSANTO COMPANY CMN (MON)	50 00	94 6500	4,732 50	73 5244	3,676 22	1,056 28	1 5848	75.00
NEWMONT MINING CORPORATION CMN (NEM)	115 00	46 4400	5,340 60	45 1194	5,188 73	151 87	3 0146	161 00
NOBLE ENERGY INC CMN (NBL)	105 00	101 7400	10,682 70	85 0305	8,928 20	1,754 50	0 9829	105 00
NVIDIA CORP CMN (NVDA)	245 00	12 2600	3,003 70	15 3329	3,756 56	(752 86)	2 4470	73 50
OCCIDENTAL PETROLEUM CORP CMN (OXY)	55 00	76 6100	4,213 55	100 0989	5,505 44	(1,291 89)	2 8195	118 80
OPKO HEALTH INC CMN (OPK)	1,440 00	4 8100	6,926 40	4.6792	6,738 03	188 37		
SAIC, INC CMN (SAI)	245 00	11 3200	2,773 40	17 8814	4,380 94	(1,607 54)	4 2403	117 60
SMITHFIELD FOODS INC CMN (SFD)	95 00	21 5700	2,049 15	22 6380	2,150 61	(101 46)		
SUNPOWER CORPORATION CMN (SPWR)	755 00	5 6200	4,243 10	13 8134	10,429 15	(6,186 05)		
TEJON RANCH CO CMN (TRC)	125 00	28 0800	3,510 00	35 1863	4,398 29	(888 29)		
THE MOSAIC COMPANY CMN (MOS)	95 00	56 6300	5,379 85	67 0072	6,365 68	(985 83)		
UNITED THERAPEUTICS CORP CMN (UTHR)	80 00	53 4200	4,273 60	48 9568	3,916 54	357 06		
WAL MART STORES INC CMN (WMT)	120 00	68 2300	8,187 60	47 2689	5,672 27	2,515 33	2 3304	190 80
WALT DISNEY COMPANY (THE) CMN (DIS)	110 00	49 7900	5,476 90	37 6244	4,138 68	1,338 22	1 5063	82.50
WYNN RESORTS, LIMITED CMN (WYNN)	45 00	112 4900	5,062 05	104 7709	4,714 69	347 36	1 7779	90.00
TOTAL US STOCKS			3,365,793 25 13,818 45		1,814,523 46	1,551,269 79	1.8508	60,496 85
NON-US EQUITY								
NON-US STOCKS								
BARRICK GOLD CORPORATION CMN (ABX)	225 00	35 0100	7,877 25	35 6855	8,029 24	(151 99)	2 2851	180 00
CANADIAN NATURAL RESOURCES CMN (CNQ)	280 00	28 8700	8,083 60 22 17	38 5417	10,791 67	(2,708 07)	1 4642	118 36

Attachment 7A

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
NON-US STOCKS								
GOLAR LNG LTD CMN (GLNG)	60 00	36 7800	2,206 80	33 2652	1,995 91	210 89	4 6221	102 00
NOVACOPPER INC CMN (NCQ)	199 00	1 8100	360 19	4 3649	868 61	(508 42)		
NOVAGOLD RESOURCES INC CMN (NG)	1,200 00	4 5100	5,412 00	9 0690	10,882 77	(5,470 77)		
SILVER WHEATON CORP CMN (SLW)	105 00	36 0800	3,788 40	37 6789	3,956 28	(167 88)	0.7761	29 40
SUNCOR ENERGY INC CMN (SU)	335 00	32 9800	11,048 30	31 3151	10,490 57	557 73	1 5882	175 47
VALEANT PHARMACEUTICALS INTL CMN (VRX)	110 00	59 7700	6,574 70	47 1493	5,186 42	1,388 28		
TOTAL NON-US STOCKS			45,351 24 22 17		52,201 47	(6,850 23)	1.8338	605 23
TOTAL PUBLIC EQUITY			**3,411,144.49**		**1,866,724.93**	**1,544,419.56**	**1.8507**	**61,102.08**
			+ **13,840.62**		+979 Cost Adjustment			
			3,424,985 FMV		1,867,704 COST			

Goldman Corporate Stock:

1,867,704 Ending Book Value

3,424,985 Ending FMV

Attachment 7A

Period Ended December 31, 2012

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
WESTFIELD. LARGE CAP GROWTH								
U S DOLLAR	(403 30)	1 0000	(403 30) Ⓐ		(403 30) Ⓑ			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	5,203 88	1 0000	5,203 88	1 0000	5,203 88		0 1686	8 77
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
AMAZON COM INC CMN (AMZN)	27 00	250 8700	6,773 49	186 5811	5,037 69	1,735 80		
AMERICAN INTL GROUP, INC CMN (AIG)	200 00	35 3000	7,060 00	33 0311	6,606 22	453 78		
APPLE, INC CMN (AAPL)	62 00	532 1729	32,994 72	195 3538	12,111 94	20,882 78	1 9918	657.20
BROADCOM CORP CL-A CMN CLASS A (BRCM)	209 00	33 2100	6,940 89	34 2470	7,157 62	(216 73)	1 2045	83 60
CARDINAL HEALTH INC CMN (CAH)	217 00	41 1800	8,936 06 59 68	43 0358	9,338 76	(402 70)	2 6712	238 70
CELGENE CORPORATION CMN (CELG)	240 00	78 4700	18,832 80	54 5428	13,090 26	5,742 54		
CISCO SYSTEMS, INC CMN (CSCO)	157 00	19 6494	3,084 96	17 2016	2,700 65	384 31	2 8500	87 92
CITIGROUP INC CMN (C)	187 00	39 5600	7,397 72	29 7549	5,564 16	1,833 56		
CITRIX SYSTEMS INC CMN (CTXS)	88 00	65 6200	5,774 56	66 2906	5,833.57	(59 01)		
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (CTSH)	130 00	73 8823	9,604 70	64 8463	8,430 02	1,174 68		
COMCAST CORPORATION CMN CLASS A VOTING (CMCSA)	310 00	37 3600	11,581 60 50 38	22 6526	7,022 32	4,559.28	1 7398	201 50
COOPER COMPANIES INC (NEW) CMN (COO)	87 00	92 4800	8,045 76	79 1025	6,881 92	1,163 84	0 0649	5 22
COSTCO WHOLESALE CORPORATION CMN (COST)	48 00	98 7300	4,739 04	97 9510	4,701 65	37 39	1 1141	52.80
DANAHER CORPORATION CMN (DHR)	191 00	55 9000	10,676 90	53 1888	10,159 06	517 84	0 1789	19 10
EBAY INC CMN (EBAY)	72 00	50 9977	3,671 83	49 5136	3,564 98	106 85		
EMC CORPORATION MASS CMN (EMC)	299 00	25 3000	7,564 70	24 4199	7,301 54	263 16		
FMC CORPORATION CMN (FMC)	64 00	58 5200	3,745 28 8 64	54 6920	3,500 29	244 99	0 9228	34 56

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[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Attachment 7A

SALEM FOUNDATION WESTFIELD

Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
WESTFIELD. LARGE CAP GROWTH								
GOOGLE, INC CMN CLASS A (GOOG)	21 00	707 3800	14,854 98	511 3110	10,737 53	4,117 45		
HALLIBURTON COMPANY CMN (HAL)	332 00	34 6900	11,517 08	30 3134	10,064 04	1,453 04	1 0378	119 52
INTERNATIONAL PAPER CO CMN (IP)	141 00	39 8400	5,617 44	34 2359	4,827 26	790 18	3 0120	169 20
JPMORGAN CHASE & CO CMN (JPM)	162 00	43 9691	7,122 99	41 6805	6,752 24	370.75	2 7292	194 40
KRAFT FOODS GROUP, INC CMN (KRFT)	156 00	45 4700	7,093 32	41 7644	6,515 24	578 08	4 3985	312 00
LAS VEGAS SANDS CORP CMN (LVS)	97 00	46 1600	4,477 52	52 3871	5,081 55	(604 03)	2 1664	97 00
LOWES COMPANIES INC CMN (LOW)	256 00	35 5200	9,093 12	24 4031	6,247 19	2,845.93	1 8018	163.84
MERCK & CO , INC CMN (MRK)	260 00	40 9400	10,644 40 111 80	44 1767	11,485 94	(841 54)	4 2013	447 20
MICROSOFT CORPORATION CMN (MSFT)	358 00	26 7097	9,562 07	28 7220	10,282 48	(720 41)	3 4444	329 36
MONDELEZ INTERNATIONAL, INC CMN (MDLZ)	468 00	25 4532	11,912 10	25 7521	12,052 00	(139 90)		
MONSANTO COMPANY CMN (MON)	79 00	94 6500	7,477 35	87 0538	6,877 25	600 10	1 5848	118 50
NATIONAL OILWELL VARCO, INC COMMON STOCK CMN (NOV)	102 00	68 3500	6,971 70	51 9357	5,297 44	1,674 26	0 7608	53 04
NIKE CLASS-B CMN CLASS B (NKE)	106 00	51 6000	5,469 60	51 9539	5,507 11	(37 51)	1 6279	89 04
OCCIDENTAL PETROLEUM CORP CMN (OXY)	70 00	76 6100	5,362 70	90 6780	6,347 46	(984 76)	2 8195	151 20
ORACLE CORPORATION CMN (ORCL)	307 00	33 3200	10,229 24	25 3284	7,775 83	2,453 41	0 7203	73 68
PACCAR INC CMN (PCAR)	108 00	45 2100	4,882 68	44 8122	4,839 72	42 96	1 7695	86 40
PPG INDUSTRIES INC CMN (PPG)	71 00	135 3500	9,609 85	101 0131	7,171 93	2,437 92	1 7436	167.56
PRECISION CASTPARTS CORP CMN (PCP)	52 00	189 4200	9,849 84	156 0558	8,114 90	1,734 94	0 0634	6 24
QUALCOMM INC CMN (QCOM)	113 00	61 8596	6,990 13	51 2488	5,791 11	1,199 02	1.6166	113 00
SALESFORCE COM, INC CMN (CRM)	44 00	168 1000	7,396 40	158 9498	6,993 79	402 61		
STANLEY BLACK & DECKER INC CMN (SWK)	140 00	73 9700	10,355 80	67 7176	9,480 47	875 33		
STARBUCKS CORP CMN (SBUX)	150 00	53 6300	8,044 50	46 9427	7,041 40	1,003 10	1 5663	126 00
STATE STREET CORPORATION (NEW) CMN (STT)	116 00	47 0100	5,453 16 27 84	42 8432	4,969 81	483 35	2 0421	111 36
TEXAS INSTRUMENTS INC CMN (TXN)	193 00	30 8900	5,961 77	28 8226	5,562 77	399.00	2 7193	162 12
THE HERSHEY COMPANY CMN (HSY)	132 00	72 2200	9,533 04	54 8959	7,246 25	2,286 79	2 3262	221 76
THERMO FISHER SCIENTIFIC INC CMN (TMO)	178 00	63 7800	11,352 84 26 70	51 5990	9,184 63	2,168 21	0 9407	106 80

SALEM FOUNDATION WESTFIELD

Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
WESTFIELD LARGE CAP GROWTH								
UNITED TECHNOLOGIES CORP CMN (UTX)	136 00	82 0100	11,153 36	74 2962	10,104 29	1,049 08	2 6094	291 04
VALERO ENERGY CORPORATION CMN (VLO)	368 00	34 1200	12,556 16	23 9448	8,811 70	3,744 46	2 0516	257 60
VERTEX PHARMACEUTICALS INC CMN (VRTX)	174 00	41 9000	7,290 60	40 7830	7,096 24	194 36		
VIACOM INC CMN CLASS B (VIAB)	132 00	52 7400	6,961 68	51 4221	6,787 72	173 96	2 0857	145 20
VISA INC CMN CLASS A (V)	77 00	151 5800	11,671 66	129 1608	9,945 38	1,726 28	0 8708	101 64
WALT DISNEY COMPANY (THE) CMN (DIS)	238 00	49 7900	11,850 02	46 3897	11,040 76	809 26	1 5063	178 50
WATSON PHARMACEUTICALS INC CMN (WPI)	57 00	86 0000	4,902 00	78 6402	4,482 49	419 51		
WHOLE FOODS MARKET INC CMN (WFM)	51 00	91 1600	4,649 16	95 2759	4,859 07	(209 91)	0 8776	40 80
THE HOME DEPOT, INC CMN (HD)	145 00	61 8500	8,968 25	42 0461	6,096 69	2,871 56	1 8755	168 20
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (CHKP)	123 00	47 6400	5,859 72	55 2139	6,791 31	(931 59)		
SUNCOR ENERGY INC CMN (SU)	215 00	32 9800	7,090 70	34 5723	7,433 05	(342 35)	1 5882	112 62
WARNER CHILCOTT PLC CMN (WCRX)	355 00	12 0400	4,274 20	20 4062	7,244 19	(2,969 99)	4 1528	177 50
TOTAL WESTFIELD LARGE CAP GROWTH			476,288 72 285 04		406,743 46	69,545 27	1 8080	6,281 69

	Market Value	Adjusted Cost / ⁵ Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**476,573.76**	**406,743.46**	**69,545.27**	**6,281.69**
	-Ⓐ (4,801)	-Ⓑ (4,801)		
	471,773 FMV	401,942 Cost		

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[5] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

Goldman Corporate Stock:
401,942 Ending Book Value
471,773 Ending FMV

Attachment 7A

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GOLDMAN CORE FIXED INCOME FUND	229,069.	250,895.
TOTALS	229,069.	250,895.

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
NON-US EQUITY MANAGERS:PORT 2	745,736.	738,165.
GOLDMAN	7,990.	15,879.
TOTALS	753,726.	754,044.

ALTERNATIVE INVESTMENTS

COMMODITIES						
GOLD SHARES INDEX FUND (SPDR)	40.00	162.0204	6,480.82	70.1460	2,805.84	3,674.98
SILVER TRUST INDEX FUND (ISHARES)	320.00	29.3700	9,398 40	16.2014	5,184.45	4,213.95
TOTAL COMMODITIES			**15,879.22**		**7,990.29**	**7,888.93**
			Ending FMV		Ending Book Value	

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[8] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by Inception to date contributions minus Inception to date distributions

ATTACHMENT 10

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

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT - RECLAIMABLE FOREIGN TAX & NONDIVIDEND DISTRIBUTIONS	83.
TOTAL	83.

THE SALEM FOUNDATION 13-7196668

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

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION			
PAUL J. SALEM 41 NAYATT RD BARRINGTON, RI 02806	TRUSTEE 5.00	0	0	0
	GRAND TOTALS			

ATTACHMENT 12

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

PAUL J SALEM
C/O PROVIDENCE EQUITY PARTNERS, INC
50 KENNEDY PLAZA, PROV, RI 02903
401-751-0588

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
YEAR UP PROVIDENCE 10 DORRANCE STREET, SUITE 1108 PROVIDENCE, RI 02903	NONE 170(B)(1)(A)(II)	SUPPORT YEAR UP'S MISSION TO FUTHER YOUNG ADULTS TECHNICAL & PROFESSIONAL SKILLS.	300,000.
YEAR UP BOSTON 93 SUMMER STREET, 5TH FLOOR BOSTON, MA 02110	NONE 170(B)(1)(A)(II)	SUPPORT YEAR UP'S "NATIONAL OPPORTUNITY CAMPAIGN" TO FUTHER YOUNG ADULTS TECHNICAL & PROFESSIONAL SKILLS	2,200,000
ST. JOHN'S HIGH SCHOOL 378 MAIN STREET SHREWSBURY, MA 01545	NONE 170(B)(1)(A)(II)	SUPPORT ST JOHN'S "VISION FOR TOMORROW CAMPAIGN"	942,000.
HARVARD BUSINESS SCHOOL 124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138	170(B)(1)(A)(II)	EDUCATIONAL - TO SUPPORT STUDENT NEEDS.	200,000.
		TOTAL CONTRIBUTIONS APPROVED	3,642,000.

THE SALEM FOUNDATION 13-7196668

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
OTHER INCOME/(LOSS)			18	-124.	
REFUND OF FEDERAL EXCISE TAX			01	13,578.	
TOTALS				13,454.	

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR & FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMERICAN CANCER SOCIETY P O BOX 22718 OKLAHOMA CITY, OK 72123-1718	NONE §170(B)(1)(A)(VI)	TO ELIMINATE CANCER AS A MAJOR HEALTH PROBLEM THROUGH RESEARCH, EDUCATION, ADVOCACY, & SERVICE	1,000
BARRINGTON EDUCATION FOUNDATION 283 COUNTY ROAD BARRINGTON, RI 02806	NONE §170(B)(1)(A)(VI)	FUNDING SUPPORTS A WIDE RANGE OF PROGRAMS, TECHNOLOGY, AND MATERIALS TO THE BARRINGTON PUBLIC SCHOOL SYSTEM	500
BEAUTIFUL DAY RHODE ISLAND 73 GOVERNOR STREET PROVIDENCE, RI 02906	NONE §170(B)(1)(A)(VI)	NOURISH THE PHYSICAL, RELATIONAL, & ECONOMIC HEALTH OF THE COMMUNITY BY PROVIDING ESSENTIAL ON-THE-JOB TRAINING FOR HIGHLY VULNERABLE POPULATIONS WHILE CREATING LOCALLY-MADE FOOD PRODUCTS	1,000
CHILDRENS HOSPITAL BOSTON 300 LONGWOOD AVENUE BOSTON, MA 02115	NONE §170(B)(1)(A)(III)	PROVIDES PEDIATRIC HEALTHCARE, EDUCATION, RESEARCH, & COMMUNITY SERVICE	5,000
CROSS ROADS 160 BROAD STREET PROVIDENCE, RI 02903	NONE §170(B)(1)(A)(VI)	ASSIST THE HOMELESS ON THEIR JOURNEY TOWARD A BETTER QUALITY OF LIFE BY PROVIDING BASIC EMERGENCY NEEDS, SHELTER, & HOUSING	25,000
COMPASSION FORWARD (NEWASURION) 648 GRASSMERE PARK NASHVILLE, TN 37211	NONE §170(B)(1)(A)(VI)	CELEBRATES AND ENCOURAGES COMMUNITY INVOLVEMENT, WORKFORCE INVESTMENTS, AND VOLUNTEERISM THROUGH EMPLOYEES HELPING EMPLOYEES, COMMUNITY ENGAGEMENT, AND DIRECT GIVING TO OTHER NON-PROFIT	10,000
CVS CAREMARK CHARITY CLASSIC INC ONE CVS DRIVE WOONSOCKET, RI 02895	NONE §170(B)(1)(A)(VI)	SUPPORT VARIOUS CHARITABLE ENDEAVORS	10,000
EDESIA INC 88 ROYAL LITTLE DRIVE PROVIDENCE, RI 02904	NONE §170(B)(1)(A)(VI)	COMBATS MALNUTRITION AND POVERTY THROUGH THE MANUFACTURE AND DISTRIBUTION OF READY-TO-USE THERAPEUTIC FOODS	250,000
FEEDING AMERICA 35 E WACKER DRIVE, SUITE 2000 CHICAGO, IL 60601	NONE §170(B)(1)(A)(VI)	HELP FEED AMERICA'S HUNGRY THROUGH A NATIONWIDE NETWORK OF FOOD BANKS AND ENGAGE OUR COUNTRY IN THE FIGHT TO END HUNGER	400
FOUNDATION OF WEST AFRICA 27 WALNUT ROAD BARRINGTON, RI 02806	NONE §170(B)(1)(A)(VI)	SUPPORT FOR THE PEOPLE OF WEST AFRICA IN THEIR ENDEAVOR TO ACHIEVE LASTING PEACE AND PROSPERITY	10,000
FUTURE CHEFS TSNE 560 ALBANY STREET BOSTON, MA 02118	NONE §170(B)(1)(A)(VI)	PROVIDE APPRENTICESHIPS FOR TEENAGERS TO PARTNER WITH LOCAL CHEFS FOR EMPLOYMENT & EDUCATIONAL OPPORTUNITIES	1,000
GOLF FIGHTS CANCER 300 ARNOLD PALMER BLVD NORTON, MA 02766	NONE §170(B)(1)(A)(VI)	ORGANIZES NO-COST OR LOW-COST FUND-RAISING EVENTS TO RAISE MONEY TO FIGHT CANCER	10,000
GOOD SPORTS ORGANIZATION 1515 HANCOCK STREET, SUITE 301 QUINCY, MA 02169	NONE §170(B)(1)(A)(VI)	OFFERS A VARIETY OF OPPORTUNITIES TO INCREASE YOUTH PARTICIPATION IN SPORTS, FITNESS, AND RECREATIONAL PROGRAMS BY PROVIDING SPORTS EQUIPMENT	1,500

HARVARD BUSINESS SCHOOL 124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138	NONE §170(B)(1)(A)(II)	EDUCATIONAL - TO SUPPORT STUDENT NEEDS	100,000
INSTITUTE FOR THE STUDY & PRACTICE OF NON-VIOLENCE 9 CENTRAL STREET PROVIDENCE, RI 02907	NONE §170(B)(1)(A)(VI)	EDUCATIONAL - TO SUPPORT NON-VIOLENT BEHAVOIRS	2,500
LYLA NSOULI FOUNDATION FOR CHILDRENS BRAIN CANCER 97 OAKLEY STREET LONDON, ENGLAND SW3 5NR	NONE §501(C)(3) Equivalent	FIND A CURE FOR BRAIN CANCER	10,000
MICHAEL FLANAGAN FOUNDATION 146 COUNTY ROAD BARRINGTON, RI 02806	NONE §509(A)(2)	HELPS SUPPORT FAMILIES AND PATIENTS OF LEUKEMIA AND BONE-MARROW TRANSPLANTS	1,700
NANTUCKET GOLF CLUB FOUNDATION PO BOX 313, 250 MILESTONE ROAD SIASCONSET, MA 02564	NONE §170(B)(1)(A)(VI)	SUPPORT LOCAL CHARITABLE ORGANIZATIONS AND SUPPORT PROGRAMS THAT AWARD SCHOLARSHIP GRANTS IN THE FIELD OF EDUCATION	44,000
NAYATT SCHOOL 400 NAYATT ROAD BARRINGTON, RI 02806	NONE §509(A)(2)	EDUCATIONAL - TO SUPPORT STUDENT NEEDS	5,000
PAN-MASS CHALLENGE 774TH AVENUE NEEDHAM, RI 02494	NONE §509(A)(2)	RAISES MONEY FOR LIFE-SAVING CANCER RESEARCH AND TREATMENT AT DANA-FARBER CANCER INSTITUTE	15,500
PLAN INTERNATIONAL USA 155 PLAN WAY WARWICK, RI 002886	NONE §170(B)(1)(A)(VI)	FUNDS SUPPORT CHILD-CENTERED COMMUNITY DEVELOPMENT PROGRAMS	1,050
PROVIDENCE CHILDRENS MUSUEM 100 SOUTH STREET PROVIDENCE, RI 02903	NONE §170(B)(1)(A)(VI)	INSPIRE AND CELEBRATE LEARNING THROUGH ACTIVE PLAY AND EXPLORATION - FOCUSED ON SERVING THE YOUTH OF SOUTHERN NEW ENGLAND AND THE ADULTS WHO CARE FOR THEM	1,800
REACH OUT AND READ RHODE ISLAND P O BOX 603442 PROVIDENCE, RI 02906	NONE §170(B)(1)(A)(VI)	PROVIDE CHILDREN WITH BOOKS IN ORDER TO PROMOTE LITERACY	1,250
RESULTSOURCE 7668 EL CAMINO REAL, SUITE 104716 CARLSBAD, CA 92009	NONE §170(B)(1)(A)(II)	SUPPORT GERALD CHERTAVIAN'S BOOK RELEASE, "A YEAR UP HOW A PIONEERING PROGRAM TEACHES YOUNG ADULTS REAL SKILLS FOR REAL JONS WITH REAL SUCCESS"	165,810
RHODE ISLAND COMMUNITY FOODBANK 200 NIANTIC AVENUE PROVIDENCE, RI 02907	NONE §170(B)(1)(A)(VI)	PROVIDE FOOD TO PEOPLE IN NEED AND TO PROMOTE LONG-TERM SOLUTIONS TO THE PROBLEM OF HUNGER	1,000
RHODE ISLAND FOSTER PARENTS ASSOCIATION (RIFPA) 55 SOUTH BROW STREET EAST PROVIDENCE, RI 02914	NONE §170(B)(1)(A)(VI)	ASSIST FOSTER CHILDREN AND THEIR FAMILIES	500
SAVE THE BAY 100 SAVE THE BAY DRIVE PROVIDENCE, RI 02905	NONE §170(B)(1)(A)(VI)	PRESERVE AND PROTECT THE WATER QUALITY OF NARRAGANSETT BAY AND ITS ECOLOGICAL INTEGRITY	5,000
SOCIAL VENTURES PARTNERS RI 460 HARRIS AVENUE PROVIDENCE, RI 02909	NONE §170(B)(1)(A)(VI)	PARTNERSHIP OF PHILANTHROPISTS WHO CONTRIBUTE THEIR SKILLS AND FUNDS TO HELP NON-PROFIT ORGANIZATIONS ESTABLISH AND SCALE SOCIAL ENTERPRISES	2,500
ST JOHN'S HIGH SCHOOL 378 MAIN STREET SHREWSBURY, MA 01545	NONE §170(B)(1)(A)(II)	EDUCATIONAL- TO SUPPORT STUDENTS NEEDS THROUGH THE "VISION FOR TOMORROW CAMPAIGN"	163,000

SUMMER SEARCH 500 SANSOME STREET, SUITE 350 SAN FRANCISCO, CA 94111	NONE §170(B)(1)(A)(VI)	FIND RESILIENT LOW-INCOME HIGH SCHOOL STUDENTS AND INSPIRE THEM TO BECOME RESPONSIBLE ALTRUISTIC LEADERS BY PROVIDING YEAR-ROUND MENTORING, SUMMER EXPERIENCES, COLLEGE ADVISING, AND A LASTING SUPPORT NETWORK	500
UNITED STATES FUND FOR UNICEF 159-00 RIVERSIDE DRIVE NEW YORK, NY 10032	NONE §170(B)(1)(A)(VI)	SAVING CHILDRENS LIVES AROUND THE WORLD BY INFORMING AMERICAN PEOPLE OF THE NEEDS OF CHILDREN IN DEVELOPING COUNTRIES	5,000
YEAR UP BOSTON 93 SUMMER STREET BOSTON, MA 02110	NONE §170(B)(1)(A)(II)	FURTHER YOUNG ADULTS TECHNICAL & PROFESSIONAL SKILLS	400,000
YEAR UP PROVIDENCE 10 DORRANCE STREET, SUITE 1108 PROVIDENCE, RI 02903	NONE §170(B)(1)(A)(II)	FURTHER YOUNG ADULTS TECHNICAL & PROFESSIONAL SKILLS	120,100
		TOTAL CHARITABLE DISBURSEMENTS MADE DURING 2012	**1,371,610**

Form **8868**
(Rev January 2013)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (*e-file*). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE SALEM FOUNDATION	Employer identification number (EIN) or 13-7196668
	Number, street, and room or suite no If a P O box, see instructions C/O PROVIDENCE EQUITY PARTNERS	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions PROVIDENCE, RI 02903	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720- (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ GEORGE COBLEIGH

Telephone No ▶ 401 751-0588 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . . . . ▶ ☐ If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 13, to file the exempt organization return for the organization named above The extension is for the organization's return for:

▶ ☒ calendar year 20 12 or

▶ ☐ tax year beginning ______, 20 ___, and ending ______, 20 ___

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 20,000.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	$ 15,000.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 5,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 1-2013)

JSA
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