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: Newport Fed Charitable Foundation

A Employer identification number: 20-5140473

Number and street (or P O box number if mail is not delivered to street address): 100 Bellevue Ave

Room/suite:

B Telephone number (see instructions): 401-847-5500

City or town, state, and ZIP code: Newport, RI 02840

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)* ▶ $ 4,406,276

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).)*

	Line	Description	(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	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	15	15	15	
	4	Dividends and interest from securities				
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	15	15	15	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	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)	568			
	17	Interest	1068	1068	1068	
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications	1388			
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	3024	1068	1068	
	25	Contributions, gifts, grants paid	187495			187495
	26	**Total expenses and disbursements.** Add lines 24 and 25	190519	1068	1068	187495
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-190504			
	b	**Net investment income** (if negative, enter -0-)		0		
	c	**Adjusted net income** (if negative, enter -0-)			0	

RECEIVED FEB 11 2013 OGDEN, UT

SCANNED FEB 20 2013

24

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	82183	16680	16680
	2	Savings and temporary cash investments			
	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			
	10a	Investments—U.S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2663591	2663590	4389596
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	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)	2745774	2680270	4406276
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)		125000	
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	2745774	2555270	
	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)	2745774	2555270	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2745774	2680270	

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	2745774
2	Enter amount from Part I, line 27a	2	-190504
3	Other increases not included in line 2 (itemize) ▶ Loan proceeds	3	
4	Add lines 1, 2, and 3	4	
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2555270

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	None			
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	
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	

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	200550	3504395	0.057228
2010	222546	3578935	0.053174
2009	195266	3672142	0.057118
2008	245745	4302424	0.032031
2007	146823	4583745	0.023596

2	**Total** of line 1, column (d)	2	0.223147
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	.0446294
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3859552
5	Multiply line 4 by line 3	5	172249
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	172249
8	Enter qualifying distributions from Part XII, line 4	8	187495

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	0
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	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	0
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a		
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	
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	0
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** ▶ ____ **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		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ____ **(2)** On foundation managers. ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

Part VII-A Statements Regarding Activities *(continued)*

		Line	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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶			
14	The books are in care of ▶ Bruce Walsh Telephone no. ▶ 401-847-5500 Located at ▶ 100 Bellevue Ave, Newport, RI ZIP+4 ▶ 02840			
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			
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		✓
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

		Line	Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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		
	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		✓
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 ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
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		✓
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		✓

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

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

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

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

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

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

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

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

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

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

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

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

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

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**

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
See Statement 1		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		
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 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3868865
b	Average of monthly cash balances	1b	49431
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3918296
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	3918296
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	58774
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3859552
6	**Minimum investment return.** Enter 5% of line 5	6	192978

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	192978
2a	Tax on investment income for 2012 from Part VI, line 5	2a			
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	192978
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	192978
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	192978

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	187495
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	187495
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	187495

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				192978
2	Undistributed income, if any, as of the end of 2012:				
a	Enter amount for 2011 only			36597	
b	Total for prior years: 20___,20___,20___				
3	Excess distributions carryover, if any, to 2012:				
a	From 2007				
b	From 2008				
c	From 2009				
d	From 2010				
e	From 2011				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 187495				
a	Applied to 2011, but not more than line 2a			36597	
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				150898
e	Remaining amount distributed out of corpus				
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				
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				42080
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)				
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2008				
b	Excess from 2009				
c	Excess from 2010				
d	Excess from 2011				
e	Excess from 2012				

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

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			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
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).)

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:

Susan Oulette, 100 Bellevue Ave, Newport, RI 02840 (401) 847-5500

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

A letter describing the proposed grant, operating history of the organization and the organizations tax exempt status

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*				
See listing attachedf.				
Total . . . . ▶ 3a				
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	15	
4 Dividends and interest from securities					
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 15

(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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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

▶ B. Wade 12/7/13 ▶ Treasurer

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

FOUNDATION - 2012 PAID DONATIONS:

ORGANIZATION	EVENT	AMOUNT PAID
A Place To Grow	A Race To Grow 5K Road Race	150 00
A Wish Come True, Inc ·	In Memory of Scott Read	25 00
Adeline LaPlante Memorial Center	Special Olympic volleyball	500 00
Adult Day Center of Westerly	15th Annual Benefit Golf Tournament	2,500 00
All Siants Academy Dad's Club	Pin Flag Sponsor	300 00
American Red Cross	2012 Flag Day Sponsor	5,000 00
Anchor of Hope	Catholic Education	1,000 00
Animal Rescue of S R I	6th Annual Golf Tournament	500 00
Animal Rescue of S R I	Beagle Sponsor	500 00
Aquidneck Island All-Vets Club	Donation	100 00
Aquidneck Land Trust	Donation	250 00
Aquidneck Land Trust	Open Space 5K run	250 00
Aquidneck Land Trust	Membership	100 00
Assumption Food Pantry	In Memory of patrick mcDonough	50 00
Barry Charity Golf Classic	6th Annual Charity Golf Classic	2,500 00
Boston Children's Hospital	In Memory of Michael Crowley Jr	50 00
Boys & Girls Club of Npt County	27th Annual Grosvenor/Cushing	250 00
Boys & Girls Clubs of Npt County	Newport Antique Show	2,500 00
Boys & Girls Clubs of Npt County	Flo Harvey Basketball League	400 00
Bristol 4th of July Committee	227th Bristol 4th of July Celebration	250 00
Child & Family Services	Donation	500 00
Child & Family Services	Design Gallery Sponsorship	1,000 00
Cluny School	Golf Classic - Foursome	1,500 00
Columbus Day Parade	Columbus Day Parade	500 00
Common Fence Point 5 Miler	9th Annual Road race/Fun Walk	250 00
Contemporary Thearter Co	Assistance With New Theatre	500 00
Dana Farber Cancer Institute	Donation (Lindsay)	100 00
Divine King Celebration Of the	Donation	600 00
Domestic Violence Resource Center	Support the court Advocacy Program	500 00
Dr Martin Luther King Jr Community Center	Donations - "Fans of Facebook Promotion"	765 00
Education Exchange	Donation For Adult Literacy	500 00
Financial Education and Advocacy Initiative (FEAI) (ABA)	Donation	1,000 00
Friends of Ballard Park	Mad Hatter Tea Party	1,500 00
Friends of the Glen Manor	The American Band	1,400 00
Frosty Drew Nature Center & Observatory	2nd Annual Sea Star Marketplace	250 00
Greater Westerly Chamber Foundation	Pawcatuck River Duck Race	500 00
Green Valley Golf Association	Tournament Sponsor	50 00
Grow Smart RI	donation	250 00
Infinity Volunteers	Donation	100 00
Institute for the Study & Practice	Donation	250 00
International Tennis Hall of Fame	2012 Campbell's Hall of Fame	10,000 00
James L Maher Center	34th Annual Joseph Chaves Golf Tournament	1,250 00
James L Maher Center	Annual cocktail Celebration	1,000 00
James L Maher Center	2nd Payment for $25,000 pledge	5,000 00
James L Maher Center	Membership	125 00
Jonnycake Center of Peace Dale	Donations - "Fans of Facebook Promotion"	765 00
Jonnycake Center of Peace Dale	Hope Café Tasting & Tour Sons of Liberty	180 00
Jonnycake Center of Westerly, Inc	Emergency Heating And Utility	7,500 00
Jonnycake Center of Westerly, Inc	Donations - "Fans of Facebook Promotion"	765 00
Jonnycake Center of Westerly, Inc	Sponsorship of lane for Bowl-a-thon	100 00
Kerri Lynn Bessette Female Athletic Scholarship Fund	Run4Kerri	250 00
Ladies Ancient Order of Hibernians	golf tournament	100 00
Leukemia & Lymphoma Society	Team In Training - Matt Hoxsie	250 00
Luke W mulderig Memorial Fund	In Memory of Jean Heaps	50 00
Matthew Siravo Memorial Foundation	Beverage Cart Sponsor - Golf	750 00
Memorial & Library Assoc of Westerly	General Operating Fund	500 00
Mews Tavern	Wounded Warrior Project	500 00
Michael E McCarthy Scholarship Fund	Golf Tournament	2,000 00
Middletown Athletic Boosters	Bronze Sponsor Soccer on the Turf Fundraiser	250 00
Middletown Rotary Charitable Trust	Donation	150 00
Middletown Youth Soccer	Team Sponsor	200 00
Misquamicut Business Association	Music Tent sponsor for 2012	3,500 00
Mora E Brown Hammonds Scholarship Fund	Scholarship Support	100 00
Musica Dolce Youth String Ensemble	funding for concerts	100 00

FOUNDATION - 2012 PAID DONATIONS:

ORGANIZATION	EVENT	AMOUNT PAID
NAACP, Newport County	14th Annual Golf Tournamnet	100 00
Narragansett Lions Club	Golf Tournament - foursome	640 00
Narragansett Lions Club	Get To The Point 2012 5 Mile Run	100 00
Narragansett Lions Club	Pier Plunge	1,000 00
Naval War College Foundation Inc	Corporate Member	1,000 00
Navy League of the United States	Membership	400 00
Newport Art Museum	PM Musical Picincs	8,000 00
Newport Art Museum	Artists Ball	120 00
Newport County Council NLUS	Patron Sponsor	250 00
Newport County YMCA	Ariel Connerton Memorial Fund	25 00
Newport County YMCA	Community Support Campaign Wine Tasting	150 00
Newport County YMCA	4th Annual Wine Tasting	80 00
Newport Gallery Organization	Newport Gallery Night	1,000 00
Newport Gulls Baseball	2012 Hot Sove Dinner & Auction	600 00
Newport Gulls Baseball	Mascots Sponsorship	5,000 00
Newport Historical Society	Membership	250 00
Newport Hospital Foundation	Under The Tuscan Sky	2,500 00
Newport In Bloom	Financial or In-Kind Support For 2012	300 00
Newport Little League	Team Sponsor	500 00
Newport Music Festival	2012 Music Festival	1,500 00
Newport Partnership For Families	Reading Reps Rewards summer program	500 00
Newport Public Education Foundation	Run For Education	1,000 00
Newport Public Library	A Novel Evening	500 00
Newport Rescue Wagon Fund	In Memory of Salvatrice Jenkins	25 00
Newport Restoration Foundation	Canine Couture Doggy Fashion Show	500 00
Newport Running Club	2012 Pie Run	3,500 00
Norman Bird Sanctuary	FarmHouse Pledge	10,000 00
Norman Bird Sanctuary	NBS Benefactor Membership	1,000 00
Ocean Community YMCA	Capital Campaigne For Westerly	2,500 00
Ocean Community YMCA	Capital Campaigne For Westerly	2,500 00
Ocean State Theatre Co, Inc	Donation	500 00
Odd Fellows of Connecticut Fairview	Cost of New Resident Beds	500 00
Office of the Bishop	Catholic Charity Appeal	500 00
Olean Center	Golf Outing	200 00
Oliver Hazard Perry	A Start to Steer Her bay Reception	125 00
Oliver Hazard Perry	Donation	100 00
Pawcatuck Lions Club	Gold Tee Sponsor	100 00
Pennfield School	Lunch Sponsor Golf & Tennis	2,000 00
Portsmouth Little League Challenger Div	Challenger Jamboree	3,000 00
Portsmouth Middle School	Program Book	250 00
Portsmouth Public Education Foundation	Hidden Kitchen Tour	2,500 00
Portsmouth Youth Football	Golf Tournament	200 00
Potter League For Animals	In Memory of Aline Lathan	25 00
Potter League for Animals	Heart & Sole Walk	525 00
Potter League For Animals	In memory of Colleen Ann Rinkel	25 00
RI Center For The Book	Reading Across RI	1,500 00
RI Center For the Book	Reading Across RI	1,500 00
RI Community Food Bank	In memory of John Seddon	100 00
RI marine Archaeology Project	2012 Dues	100 00
Riverfront Children's Center I	Silent Auction	250 00
Rotary Club of the Stoningtons	fishers Island Golf Tournament	1,000 00
Rotary Club of Wakefield RI	South County balloonfest	5,000 00
Salvation Army - Newport Corps	Soup Kitchen	500 00
Salve Regina University	23rd Golf Tournament	300 00
Salve Regina University	Governors Ball	1,500 00
Shake A Leg, Inc	Sail To Prevail Adaptive Sailing	1,000 00
Sister's of St Joseph of Cluny School	In Memory of Mary Gagne	50 00
Sister's of St Joseph of Cluny School	Fair Sponsor	500 00
Snug Harbor East matunuck Civic Assoc	Sponsorship	260 00
South County Crush	Golf Tournament - The Fan	100 00
South County Heritage Council	Port & Starboard Team Sponsorship	2,500 00
South County Hospital	Water Station Sponsor	750 00
South Kingstown Cares	Golf Tournament - Putting Greens	250 00
South Kingstown Cares	A time to Care live & Silent Auction	500 00
St Augustin's Church Building Fund	In memory of Michael Behan	50 00
St Philomena School	Spring Fair	1,500 00

FOUNDATION - 2012 PAID DONATIONS:

ORGANIZATION	EVENT	AMOUNT PAID
St Philomena School	Golf Tournament - foursome	500 00
St Philomena School	Gala Annual Event	350 00
St Vincent De Paul	Soup Kitchen	500 00
St Vincent De Paul	To aid the poor Westerly RI/Stonington Ct	4,000 00
Stand Up For Animals	Golf Tournament pet tee sponsor	250 00
Star Kids	10th Annual Fundraising soiree	500 00
Star Kids	Chanelle Butler Tuition sponsor	1,750 00
Teem Jonnycake	teen jonnycake holiday programs	500 00
The Chorus of Westerly	Summer Pops	1,800 00
The College Crusade of RI	Scholarship Support	1,000 00
The Colonial Theatre	Shakespeare Festival	500 00
The Towers	Music & Dance Series	3,000 00
The Westerly Hospital Foundation	General Fund	500 00
The Westerly Land Trust	Membership	200 00
Universal Promise	Abby Senior Fund	100 00
Vasco Da Gama Holy Ghost Soceiety	Portuguese Cultural Festival	4,500 00
VFW	Spaghetti Dinner	100 00
Visting Nurse Services	In Memory of June Gibbs	25 00
Visting Nurse Services	Edna Open - Tee sponsor	200 00
Visting Nurse Services	Chocolate Brunch	5,000 00
VNA Care Network & Hospice	In Memory of Catherine McCann	25 00
Westerly Adult Day Service, Inc	Caring Campaign	7,500 00
Westerly Area Rest Meals (WARM)	renovation project	2,000 00
Westerly Chamber Foundation	hurricane Sandy relief fund	5,000 00
Westerly Education Edowment Fund	Dinner/Raw Bar Sponsor	500 00
Westerly Land Trust	Annual corporate Sponsorship 2013	500 00
Westerly Lions Club	Golf Tournament foursome	730 00
Westerly Track & Athletic Club	Clamdigger race	1,500 00
Westerly-Pawcatuck Veterans	Memorial and Veterans Day Parade	500 00
WHS Alumni Scholarship Fund	Charity Golf Tournament	340 00
Women & Infants Hospital	Annual xmas run/walk	1,000 00
Women's Resource Center	Men Who Make a Difference	500 00
Wood River Health Services	laughter is the best medicine sponsorship	750 00
YMCA South County	2012 Annual Campaign	1,500 00

	Total Doantion for 2012	**187,495.00**

Part 8 Information About Directors (continued)

Name	Title
Ray Gilmore	Director
100 Bellevue Ave, Newport, RI 02840	
Kevin McCarthy	Director
100 Bellevue Ave, Newport, RI 02840	
Bruce Walsh	Director
100 Bellevue Ave, Newport, RI 02840	
Nino Moscardi	Director
100 Bellevue Ave, Newport, RI 02840	
Kelly Lee	Director
100 Bellevue Ave, Newport, RI 02840	
Mark Stenning	Director
100 Bellevue Ave, Newport, RI 02840	