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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 01-01-2012 , and ending 12-31-2012

Name of foundation
PHILO & SARAH BLAISDELL FOUNDATION

A Employer identification number
25-6035748

Number and street (or P O box number if mail is not delivered to street address) 410 SENECA BUILDING | Room/suite

B Telephone number (see instructions)
(814) 362-6340

City or town, state, and ZIP code
BRADFORD, PA 16701

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)* ▶$ 4,296,221

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	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	136,423	136,423	136,423	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	221,011			
	b	Gross sales price for all assets on line 6a 1,799,673				
	7	Capital gain net income (from Part IV, line 2)		221,011		
	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	357,434	357,434	136,423	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	27,480	9,160	9,160	18,320
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	5,006	4,623	4,623	383
	c	Other professional fees (attach schedule)	35,991	35,991	35,991	
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	5,265	1,755	1,755	3,510
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	8,338	4,000	4,000	4,338
	24	**Total operating and administrative expenses.** Add lines 13 through 23	82,080	55,529	55,529	26,551
	25	Contributions, gifts, grants paid	136,300			136,300
	26	**Total expenses and disbursements.** Add lines 24 and 25	218,380	55,529	55,529	162,851
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	139,054			
	b	**Net investment income** (if negative, enter -0-)		301,905		
	c	**Adjusted net income** (if negative, enter -0-)			80,894	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	12,747	30,359	30,359
	2	Savings and temporary cash investments	90,502	307,882	307,882
	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 page 15 of the 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)	515,981	346,940	366,939
	b	Investments—corporate stock (attach schedule)	1,937,916	2,124,411	2,660,277
	c	Investments—corporate bonds (attach schedule)	956,622	843,230	930,764
	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)	3,513,768	3,652,822	4,296,221
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	
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	3,513,768	3,652,822	
	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 page 17 of the instructions)	3,513,768	3,652,822	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,513,768	3,652,822	

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	3,513,768
2	Enter amount from Part I, line 27a	2	139,054
3	Other increases not included in line 2 (itemize) ▶ ______	3	
4	Add lines 1, 2, and 3	4	3,652,822
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	3,652,822

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)
1 a	PUBICLY TRADED SECURITIES	P		
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,799,673		1,578,662	221,011
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) 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	
a				221,011
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	221,011
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	-10,845

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 page 18 of 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	195,051	4,046,650	0 048201
2010	190,357	4,009,309	0 047479
2009	159,032	3,121,685	0 050944
2008	222,226	2,949,519	0 075343
2007	225,179	3,391,023	0 066404

2	**Total** of line 1, column (d).	2	0 288371
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 057674
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	4,108,653
5	Multiply line 4 by line 3.	5	236,962
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,019
7	Add lines 5 and 6.	7	239,981
8	Enter qualifying distributions from Part XII, line 4.	8	162,851

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 page 18 of the 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	6,038
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	6,038
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	6,038
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,050		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,988		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	6,038
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	
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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	Yes	

Website address ▶N/A

14 The books are in care of ▶HOWARD FESENMEYER Telephone no ▶(814) 362-6340

Located at ▶410 SENECA BUILDING BRADFORD PA ZIP +4 ▶16701

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 |

		Line	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		No

See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

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

			Line	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 page 20 of the 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		No
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		No

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		No
	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 Additional Data Table				

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	
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 page 24 of the 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	4,149,668
b	Average of monthly cash balances		1b	21,553
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	4,171,221
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	4,171,221
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	62,568
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	4,108,653
6	**Minimum investment return.** Enter 5% of line 5		6	205,433

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	205,433
2a	Tax on investment income for 2012 from Part VI, line 5	2a	6,038		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	6,038
3	Distributable amount before adjustments Subtract line 2c from line 1			3	199,395
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	199,395
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	199,395

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	162,851
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	162,851
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	162,851

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				199,395
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2012				
a From 2007. 60,446				
b From 2008. 75,740				
c From 2009. 3,727				
d From 2010. 7,709				
e From 2011. 3,830				
f **Total** of lines 3a through e.	151,452			
4 Qualifying distributions for 2012 from Part XII, line 4 ► $ 162,851				
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.				162,851
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).)*	36,544			36,544
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	114,908			
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				0
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) . . .	23,902			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	91,006			
10 Analysis of line 9				
a Excess from 2008. . . . 75,740				
b Excess from 2009. . . . 3,727				
c Excess from 2010. . . . 7,709				
d Excess from 2011. . . . 3,830				
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 organization 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 organization 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))

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

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

PHILO SARAH BLAISDELL FOUNDATION
410 SENECA BUILDING
BRADFORD,PA 16701
(814) 362-6340

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

WRITTEN

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 Additional Data TableSee Additional Data Table				
Total . . . . ▶ **3a**				136,300
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					
4 Dividends and interest from securities			14	136,423	
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	221,011	
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)				357,434	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 357,434

(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)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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 or fiduciary) is based on all information of which preparer has any knowledge

****** | 2013-11-15 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
RAYMOND A HAINES CPA	RAYMOND A HAINES CPA	2013-08-27		

Firm's name ▶ HAINES & COMPANY

Firm's EIN ▶

Firm's address ▶ SENECA BUILDING PO BOX 39 BRADFORD, PA 167010039

Phone no (814) 362-1795

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
HOWARD FESENMEYER 410 SENECA BUILDING BRADFORD, PA 16701	EXECUTIVE SE 15 00	27,480	0	0
SARAH B DORN 138 KENNEDY STREET BRADFORD, PA 16701	TRUSTEE 3 00	0	0	0
RICHARD E MCDOWELL 19 SCHOOL STREET BRADFORD, PA 16701	TRUSTEE 2 00	0	0	0
GEORGE B DUKE 580 EAST MAIN STREET BRADFORD, PA 16701	TRUSTEE 2 00	0	0	0
HARRIETT B WICK 232 INTERSTATE PARKWAY BRADFORD, PA 16701	TRUSTEE 1 00	0	0	0

Form 990PF Part XV Line 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*				
AMERICAN CANCER SOCIETY THOMPSON AVE BRADFORD, PA 16701		PUBLIC	RELAY FOR LIFE	500
AMERICAN RED CROSS 302 CONGRESS STREET BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	500
BEACON LIGHT BEHAVIORAL 800 E MAIN ST BRADFORD, PA 16701		PUBLIC	CHRISTMAS & CLOTHING APPEAL	1,000
BETTY MONJAR GARDEN COMM 54 E CORYDON STREET BRADFORD, PA 16701		PUBLIC	ANNUAL DONATION	200
BIG BROTHERSBIG SISTERS 602 W DUBOIS AVE UNIT 2 DUBOIS, PA 15801		PUBLIC	ANNUAL DRIVE	300
BOY SCOUTS 1161 E MAIN STREET BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	300
BRADFORD AREA PUBLIC LIBRARY 67 WEST WASHINGTON ST BRADFORD, PA 16701		PUBLIC	ANNUAL FUNDRAISER	1,680
BRADFORD AREA SCHOOL DIST 150 LORANA AVE BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	500
BRADFORD BOYS BASKETBALL BOOSTERS 710 WEST WASHINGTON STREE BRADFORD, PA 16701		PUBLIC	APPEAL	250
BRADFORD CHAMBER COMMERCE 121 MAIN STREET BRADFORD, PA 16701		PUBLIC	ANNUAL MEETING AND APPEAL	750
BRADFORD CHRISTIAN ACADEM 23 CHAMBERS ST BRADFORD, PA 16701		PUBLIC	FUND DRIVE	500
BRADFORD CREATIVE & PERM 10 MARILYN HORNE WAY BRADFORD, PA 16701		PUBLIC	2012-2013 SEASON	10,000
BRADFORD EDUCATIONAL FOUN UNIVERSITY OF PITTSBURG - BRADFORD 300 CAMPUS DRIVE BRADFORD, PA 16701		PUBLIC	SCHOLARSHIP FUND & CHAPEL PLEDGE	45,250
ALLEGHENY FOREST MINISTRIES 32 VERA DRIVE LEWIS RUN, PA 16738		PUBLIC	PROJECTS	500
BRADFORD ERA 43 MAIN ST BRADFORD, PA 16701		PUBLIC	SCHOOL DISTRIBUTION AND ADS	700

Form 990PF Part XV Line 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*				
BRADFORD EXCHANGE CLUB 68 CHESTNUT ST BRADFORD, PA 16701		PUBLIC	BOWLING FOR CHILDREN	500
BRADFORD HOSPITAL AUXILAR 116 INTERSTATE PARKWAY BRADFORD, PA 16701		PUBLIC	ANNUAL PLEDGE	1,000
BRADFORD HOSPITAL FOUND 116 INTERSTATE PARKWAY BRADFORD, PA 16701		PUBLIC	FUNDRAISER	1,000
BRADFORD LEGION BASEBALL PO BOX 62 DERRICK CITY, PA 16727		PUBLIC	ANNUAL APPEAL	200
BRADFORD LITTLE THEATRE PO BOX 255 BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	500
BRADFORD HIGHSCHOOL CLUBS 49 CONSTITUTION AVE BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	650
BRADFORD ROTARY CLUB UNAVAILABLE BRADFORD, PA 16701		PUBLIC	APPEAL	300
BRADFORD SOAP BOX DERBY 290 SEAWARD AVE BRADFORD, PA 16701		PUBLIC	ANNUAL PROJECT	1,200
BRADFORD TWP LIONS CLUB PO BOX 229 BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	200
BRIGHT ALTERNATIVES 90 BOYLSTON ST BRADFORD, PA 16701		PUBLIC	ANNUAL DINNER & FUNDRAISER	600
CAMP PENUEL ARLINE RD ELDRED, PA 16731		PUBLIC	FUNDRAISER	900
CARE FOR CHILDREN PO BOX 616 20 RUSSELL BOULEVARD BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL & GOLF TOURNAMENT	300
CITY OF BRADFORD 24 KENNEDY STREET BRADFORD, PA 16701		PUBLIC	PARK PROJECT	2,000
DESTINATIONS BRADFORD 1 MAIN STREET BRADFORD, PA 16701		PUBLIC	PROJECTS	800
DICKINSON MENTAL HEALTH 15 KENNEDY ST BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	300

Form 990PF Part XV Line 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*				
DOWNTOWN BRADFORD REVITALIZATION CO PO BOX 490 20 RUSSELL BOULEVARD BRADFORD, PA 16701		PUBLIC	PROJECTS	1,700
DUKE CENTER UNITED METHODIST CHURCH 26 OIL VALLEY ROAD DUKE CENTER, PA 16729		PUBLIC	APPEAL	300
EAST END BUSINESS ASSOC PO BOX 1004 BRADFORD, PA 16701		PUBLIC	ANNUAL STINKFEST	200
EDUCATION CONSORTIUM OF THE UPPER A 107 WERNER DRIVE RUSSELL, PA 16345		PUBLIC	COMMUNITY COLLEGE STUDY	25,000
ELDRED MUSEUM WWII 201 MAIN ST ELDRED, PA 16731		PUBLIC	ANNUAL APPEAL	600
EVERGREEN ELM INC 71 MAIN ST BRADFORD, PA 16701		PUBLIC	PROJECTS	800
FIRST NIGHT BRADFORD PO BOX 706 BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	600
FUTURES REHAB CENTER 150 KENNEDY ST BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	400
GIGGLES FOR GIDEON 1204 CHRISTIAN HOLLOW SMETHPORT, PA 16749		PUBLIC	FUNDRAISER	200
GIRL SCOUTS WESTERN PENNSYLVANIA 30 ISABELLA STREET PITTSBURGH, PA 15212		PUBLIC	PROJECTS	1,000
GRACE LUTHERAN CHURCH 79 MECHANIC ST BRADFORD, PA 16701		PUBLIC	FOOD PANTRY	2,400
GREATER BRADFORD SENIOR ACTIVITY CE 60 CAMPUS DRIVE BRADFORD, PA 16701		PUBLIC	PROJECTS	500
HIGH POINT FOUNDATION 100 HIGH POINT DRIVE KANE, PA 16735		PUBLIC	FUNDRAISER	200
HILL MEMORIAL UNITED METHODIST CHUR 44 KENNEDY ST BRADFORD, PA 16701		PUBLIC	PROJECTS	300
HOME CARE & HOSPICE 206 N 5TH ST OLEAN, NY 14760		PUBLIC	AMATEUR GOLF TOURNAMENT	500

Form 990PF Part XV Line 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*				
JAMESTOWN COMM COLLEGE 260 NORTH UNION ST OLEAN,NY 14760		PUBLIC	ANNUAL APPEAL	400
KANE HIGH SCHOOL PO BOX 546 KANE,PA 16735		PUBLIC	PROJECTS	100
KINZUA OUTDOORS 3389 W WASHINGTON ST BRADFORD,PA 16701		PUBLIC	KIDS FISHING TOURNAMENT	300
KINZUA TRAIL CLUB 31 CCC ROAD WESTLINE,PA 16751		PUBLIC	ANNUAL APPEAL	250
LUTHERAN HOME AT KANE 100 HIGH POINT DRIVE KANE,PA 16735		PUBLIC	MATCHING FUNDS	150
MAKE A WISH FOUNDATION WESTIN-WILLIAM PENN HOTEL SUITE 417 BOX 124 PITTSBURGH,PA 15219		PUBLIC	ANNUAL APPEAL	1,300
MARCH OF DIMES 1407 PENINSULA DRIVE ERIE,PA 16505		PUBLIC	MARCH FOR BABIES	200
MCKEAN CO HISTORICAL SOC MCKEAN COUNTY COURT HOUSE 502 W KING STREET SMETHPORT,PA 16749		PUBLIC	ANNUAL APPEAL	125
MCKEAN COUNTY FAIR ASSOCIATION PO BOX 40 SMETHPORT,PA 16730		PUBLIC	ANNUAL APPEAL	400
MT JEWETT SUMMER YOUTH PROGRAM PO BOX 520 MOUNT JEWETT,PA 16701		PUBLIC	ANNUAL APPEAL	200
MULTIMEDIA'S INC PO BOX 5065 BUFFALO GROVE,IL 60089		PUBLIC	AUTO SAFETY AND TOYS FOR TOTS	287
OAK HILL CEMETARY ASSOC 212 E MAIN ST BRADFORD,PA 16701		PUBLIC	CEMETARY UPKEEP	500
PA ACADEMY OF SCIENCE 300 CAMPUS DRIVE BRADFORD,PA 16701		PUBLIC	MEMORIAL SCHOLARSHIP	300
PA SPECIAL OLYMPICS PO BOX 101 BRADFORD,PA 16701		PUBLIC	ANNUAL APPEAL	500
PATHSTONE 50 MAINT STREET BRADFORD,PA 16701		PUBLIC	PROJECTS	300

Form 990PF Part XV Line 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*				
PRISONER VISITATION & SUP 1501 CHERRY STREET PHILADELPHIA, PA 19102		PUBLIC	ANNUAL APPEAL	100
RAYS OF HOPE 9 MAIN STREET BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	300
SAINT BERNARD SCHOOL 450 W WASHINGTON ST BRADFORD, PA 16701		PUBLIC	APPEAL	815
SALVATION ARMY 111 JACKSON AVE PO BOX 314 BRADFORD, PA 16701		PUBLIC	HOLIDAY SHOPPING	800
SECOND HARVEST 1507 GRIMM DRIVE ERIE, PA 16501		PUBLIC	HOLIDAY GIFT	800
SPCA 80 GLENWOOD AVE BRADFORD, PA 16701		PUBLIC	FUNDRAISER & SPECIAL APPEAL	1,050
TEMPLE BETH EL CEMETERY IN BRADFORD UNAVAILABLE BRADFORD, PA 16701		PUBLIC	PROJECTS	300
THE ELF FUND 43 MAIN STREET BRADFORD, PA 16701		PUBLIC	CHRISTMAS APPEAL	1,000
THE FOOTE REST CAMPGROUND 15 MEADOWBROOK COURT BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	200
THE PATIENCE OF JOBE 12 CHAMBERS STREET BRADFORD, PA 16701		PUBLIC	FUNDRAISER	300
TONY DOLAN CANCER PROJ 102 MAIN STREET BRADFORD, PA 16701		PUBLIC	ANNUAL BENEFIT	200
UNITED WAY OF BRADFORD 161 MAIN STREET BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	800
UNIVERSITY OF PITTSBURGH AT BRADFOR 300 CAMPUS DRIVE BRADFORD, PA 16701		PUBLIC	SCHOLARSHIP	1,106
YMCA OF BRADFORD 59 BOYLSTON ST BRADFORD, PA 16701		PUBLIC	SWIM PROGRAM	10,000
YWCA OF BRADFORD 24 W CORYDON STREET BRADFORD, PA 16701		PUBLIC	MATCHING GIFT	2,900

Form 990PF Part XV Line 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*				
MICHAEL RHODES 72 GATES HOLLOW BRADFORD, PA 16701		INDIVIDUAL	MEDICAL	400
JACK WEST MEMORIAL UNAVAILABLE BRADFORD, PA 16701		PUBLIC	MEMORIAL	300
ANGELA POTTER UNAVAILABLE BRADFORD, PA 16701		INDIVIDUAL	FUNDRAISER	200
CAROL SMITH 161 DAVIS STREET BRADFORD, PA 16701		INDIVIDUAL	MEDICAL	268
JUDY SIGNOR 18 BROOKLIN COURT BRADFORD, PA 16701		INDIVIDUAL	MEDICAL	769
ROGER PETERS ONE ORCHARD PLACE BRADFORD, PA 16701		INDIVIDUAL	ART FESTIVAL	300
Total . . . . ▶ **3a**				136,300

TY 2012 Accounting Fees Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,006	4,623	4,623	383

TY 2012 Compensation Explanation

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Person Name	Explanation
HOWARD FESENMEYER	
SARAH B DORN	
RICHARD E MCDOWELL	
GEORGE B DUKE	
HARRIETT B WICK	

TY 2012 Investments Corporate Bonds Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	843,230	930,764

TY 2012 Investments Corporate Stock Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES	2,124,411	2,660,277

TY 2012 Investments Government Obligations Schedule

Name:	PHILO & SARAH BLAISDELL FOUNDATION
EIN:	25-6035748
US Government Securities - End of Year Book Value:	346,940
US Government Securities - End of Year Fair Market Value:	366,939
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2012 Other Expenses Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
CLERICAL COMPENSATION	6,000	4,000	4,000	2,000
OFFICE EXPENSES	1,733			1,733
TELEPHONE	605			605

TY 2012 Other Professional Fees Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	35,991	35,991	35,991	

Holdings

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month. Please see the "Unsettled Purchases/Sales Activity" section for more information.
The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Expanded Disclosures. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures.
New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Cash, Deposits and Money Market Funds are generally displayed on a settlement date basis. However, Global Currency Deposits may include both settled and unsettled positions Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions In the event, all or a portion of a Global Currency Deposit position is unsettled as of month end, this data will not be available.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MS AAA INSTL MONEY TRUST	**$307,881.56**	$277.09	0 090	—

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	**7.2%**	**$307,881.56**	**$277.09** **$0.00**

Money market funds seek to maintain a share price of $1 00, therefore the dollar amounts listed equal the number of shares Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures.
The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ACCENTURE PLC IRELAND CL A (ACN)	11/17/11	1,067.000	$55.577	$59,300.45	**$70,955.50**	$11,655.05 LT	$1,728 54	2 43
Share Price $66 500, Next Dividend Payable 05/2013								
AMERIPRISE FINCL INC (AMP)	10/2/12	1,147 000	56 475	64,776 83	**71,836.61**	7,059.78 ST	2,064.60	2.87
Share Price: $62 630, Next Dividend Payable 02/2013								

CONTINUED

012602 MSDDT267

Holdings

Investment Management Services Active Assets Account
368-109026-506

THE PHILO AND SARAH BLAISDELL FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
APPLE INC (AAPL)	8/5/08	63.000	158.133	9,962.38	33,526.89	23,564.51 LT		
	10/7/09	87.000	189.470	16,483 89	46,299.04	29,815.15 LT		
	Total	150 000		26,446 27	**79,825.93**	53,379 66 LT	1,590.00	1.99
Share Price. $532 173, Next Dividend Payable 02/2013								
BAXTER INTL INC (BAX)	12/4/12	971 000	65 351	63,455 92	**64,726.86**	1,270 94 ST	1,747.80	2 70
Share Price $66.660; Next Dividend Payable 01/03/13								
BHP BILLITON LTD (BHP)	4/13/12	736 000	70.603	51,963 73	57,717.12	5,753 39 ST		
	8/8/12	392,000	69.012	27,052.70	30,740.64	3,687.94 ST		
	Total	1,128.000		79,016.43	**88,457.76**	9,441.33 ST	2,526 72	2 85
Share Price: $78.420; Next Dividend Payable 03/2013								
BOEING CO (BA)	9/15/09	634.000	51.889	32,897.31	47,778.24	14,880.93 LT		
	10/7/09	304.000	51.829	15,756 08	22,909.44	7,153.36 LT		
	9/27/10	287 000	64 130	18,405 28	21,628 32	3,223 04 LT		
	Total	1,225 000		67,058 67	**92,316.00**	25,257 33 LT	2,376 50	2.57
Share Price $75.360, Next Dividend Payable 03/2013								
CBS CORP NEW CL B SHRS (CBS)	8/19/10	585 000	13.720	8,026 14	22,259.25	14,233 11 LT		
	9/27/10	1,452.000	15.810	22,955.97	55,248.60	32,292.63 LT		
	Total	2,037.000		30,982.11	**77,507.85**	46,525.74 LT	977.76	1.26
Share Price: $38.050; Next Dividend Payable 01/01/13								
CHEVRON CORP (CVX)	4/10/12	697.000	101.740	70,912 78	**75,373.58**	4,460.80 ST	2,509.20	3.32
Share Price. $108 140, Next Dividend Payable 03/2013								
COACH INC (COH)	8/1/12	1,286 000	49 960	64,249 07	**71,385.86**	7,136 79 ST	1,543 20	2.16
Share Price. $55.510, Next Dividend Payable 03/2013								
COLGATE PALMOLIVE CO (CL)	8/10/11	562.000	80.881	45,455.18	58,751.48	13,296.30 LT		
	9/23/11	265.000	88.330	23,407.45	27,703.10	4,295.65 LT		
	Total	827.000		68,862.63	**86,454.58**	17,591 95 LT	2,050.96	2.37
Share Price $104.540; Next Dividend Payable 02/2013								
CONOCOPHILLIPS (COP)	2/1/12	1,074.000	53 475	57,432.09	62,281 26	4,849 17 ST		
	4/23/12	348.000	55 709	19,386 60	20,180.52	793.92 ST		
	Total	1,422.000		76,818.69	**82,461.78**	5,643.09 ST	3,754.08	4 55
Share Price: $57.990; Next Dividend Payable 03/2013								

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Holdings

Investment Management Services Active Assets Account 368-109026-506 **THE PHILO AND SARAH BLAISDELL FOUNDATION**

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CVS CAREMARK CORP (CVS)	8/10/12	1,448.000	44 699	64,724.15	**70,010.80**	5,286.65 ST	1,303 20	1.86
Share Price: $48.350, Next Dividend Payable 02/2013								
DIGITAL REALTY TRUST INC (DLR)	9/25/12	965 000	68.405	66,010.83	**65,513.85**	(496 98) ST	2,817.80	4.30
Share Price $67.890, Next Dividend Payable 01/15/13								
ECOLAB INC (ECL)	8/19/11	1,043.000	44.520	46,434 36	**74,991.70**	28,557.34 LT	959.56	1.27
Share Price: $71.900; Next Dividend Payable 03/2013								
GENUINE PARTS CO (GPC)	9/29/10	1,062.000	44.990	47,779.27	67,521.96	19,742.69 LT		
	2/23/11	392.000	52.100	20,423 12	24,923.36	4,500.24 LT		
	Total	1,454.000		68,202.39	**92,445.32**	24,242 93 LT	2,878.92	3 11
Share Price: $63.580; Next Dividend Payable 01/02/13								
KINDER MORGAN INCORP (KMI)	10/24/11	2,435.000	29 655	72,210.66	**86,028.55**	13,817.89 LT	3,506.40	4 07
Share Price: $35.330; Next Dividend Payable 02/2013								
LOCKHEED MARTIN CORP (LMT)	11/7/11	634.000	76 550	48,532.70	58,511 86	9,979 16 LT		
	4/11/12	240.000	88.620	21,268.80	22,149 60	880 80 ST		
	Total	874.000		69,801.50	**80,661.46**	9,979.16 LT 880.80 ST	4,020 40	4.98
Share Price. $92.290, Next Dividend Payable 03/2013								
MASTERCARD INC CL A (MA)	10/4/11	149 000	302.590	45,085.91	73,200 72	28,114.81 LT		
	1/10/12	79 000	349.360	27,599.44	38,811.12	11,211.68 ST		
	Total	228.000		72,685.35	**112,011.84**	28,114.81 LT 11,211 68 ST	273.60	0.24
Share Price: $491.280; Next Dividend Payable 02/2013								
MICROSOFT CORP (MSFT)	8/16/12	2,575.000	30 730	79,129.75	**68,777.47**	(10,352.28) ST	2,369.00	3.44
Share Price: $26.710, Next Dividend Payable 03/2013								
MONSANTO CO/NEW (MON)	11/7/12	584 000	87.689	51,210 61	**55,275.60**	4,064.99 ST	876.00	1 58
Share Price: $94.650; Next Dividend Payable 01/2013								
NORFOLK SOUTHERN CORP (NSC)	2/5/09	59.000	39.540	2,332.84	3,648.56	1,315.72 LT		
	3/11/09	517.000	28 328	14,645.73	31,971.28	17,325 55 LT		
	10/7/09	244 000	44.437	10,842.55	15,088.96	4,246.41 LT		
	3/16/10	210 000	54.860	11,520 60	12,986.40	1,465.80 LT		

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Holdings

Investment Management Services Active Assets Account
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THE PHILO AND SARAH BLAISDELL FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	1,030.000		39,341 72	**63,695.20**	24,353 48 LT	2,060 00	3 23
Share Price: $61.840; Next Dividend Payable 03/2013								
PARKER HANNIFIN CORP (PH)	8/8/12	793 000	82 040	65,057 48	**67,452.58**	2,395.10 ST	1,300.52	1.92
Share Price: $85.060; Next Dividend Payable 03/2013								
PHILLIPS 66 COM (PSX)	2/1/12	537 000	31.784	17,067.96	28,514.70	11,446.74 ST		
	4/23/12	174.000	33.112	5,761.41	9,239.40	3,477 99 ST		
	Total	711.000		22,829 37	**37,754.10**	14,924 73 ST	711 00	1.88
Share Price $53 100, Next Dividend Payable 03/2013								
PRAXAIR INC (PX)	12/10/10	660.000	93.437	61,668 55	72,237 00	10,568 45 LT		
	1/28/11	276.000	91 010	25,118 73	30,208 20	5,089 47 LT		
	Total	936 000		86,787 28	**102,445.20**	15,657.92 LT	2,059.20	2.01
Share Price: $109.450; Next Dividend Payable 03/2013								
QUALCOMM INC (QCOM)	11/23/11	893 000	52.190	46,605.67	55,240.62	8,634.95 LT		
	1/10/12	532 000	55 890	29,733.48	32,909.31	3,175.83 ST		
	Total	1,425.000		76,339.15	**88,149.93**	8,634 95 LT 3,175 83 ST	1,425 00	1.61
Share Price: $61.860; Next Dividend Payable 03/2013								
ROSS STORES INC (ROST)	12/30/10	754.000	31 903	24,055 09	40,783 86	16,728 77 LT		
	11/1/12	593 000	57 220	33,931.70	32,075.37	(1,856.33) ST		
	Total	1,347 000		57,986.79	**72,859.23**	16,728.77 LT (1,856 33) ST	754.32	1.03
Share Price: $54 090, Next Dividend Payable 03/2013								
SEADRILL LTD (SDRL)	1/19/12	1,382.000	36 031	49,795 26	**50,857.60**	1,062.34 ST	4,698.80	9 23
Share Price: $36.800; Next Dividend Payable 03/2013								
STANLEY BLACK & DECKER INC (SWK)	6/7/12	957.000	64.142	61,383.89	**70,789.29**	9,405.40 ST	1,875.72	2.64
Share Price: $73 970; Next Dividend Payable 03/2013								
T ROWE PRICE GROUP INC (TROW)	7/3/12	813 000	63.209	51,388.75	52,940.20	1,551.45 ST		
	8/10/12	462.000	60.863	28,118.66	30,084.10	1,965 44 ST		

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Holdings

Investment Management Services Active Assets Account
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THE PHILO AND SARAH BLAISDELL FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	1,275.000		79,507.41	**83,024.30**	3,516.89 ST	1,734.00	2.08
Share Price: $65 117, Next Dividend Payable 03/2013								
TIME WARNER INC NEW (TWX)	5/9/08	526.000	33.930	17,847.25	25,158.58	7,311.33 LT		
	6/3/08	350.000	33.399	11,689 51	16,740 50	5,050 99 LT		
	6/24/08	254 000	31 142	7,910 04	12,148 82	4,238.78 LT		
	10/7/09	693 000	27 984	19,392 68	33,146.19	13,753.51 LT		
	Total	1,823.000		56,839.48	**87,194.09**	30,354.61 LT	1,895.92	2.17
Share Price: $47 830; Next Dividend Payable 03/2013								
UNITED PARCEL SERVICE INC CL-B (UPS)	1/14/10	778.000	62.020	48,251.48	57,361.94	9,110.46 LT		
	3/16/10	380.000	62.510	23,753.80	28,017.40	4,263.60 LT		
	Total	1,158.000		72,005.28	**85,379.34**	13,374.06 LT	2,640.24	3 09
Share Price $73.730; Next Dividend Payable 03/2013								
UNITEDHEALTH GP INC (UNH)	1/20/10	1,300.000	34.750	45,175.00	70,512.00	25,337.00 LT		
	5/6/10	870.000	30.150	26,230.07	47,188.80	20,958.73 LT		
	Total	2,170.000		71,405.07	**117,700.80**	46,295.73 LT	1,844 50	1.56
Share Price $54.240; Next Dividend Payable 03/2013								
WALT DISNEY CO HLDG CO (DIS)	8/10/11	1,827.000	31.918	58,313.64	**90,966.33**	32,652.69 LT	1,370.25	1.50
Share Price: $49.790; Next Dividend Payable 12/2013								
WISCONSIN ENERGY CORP (WEC)	5/17/11	2,035.000	31 710	64,529.85	**74,989.75**	10,459 90 LT	2,767.60	3 69
Share Price: $36.850, Next Dividend Payable 03/2013								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	**62.2%**	**$2,124,411.12**	**$2,660,276.64**	**$457,633.97 LT**	**$69,011.31**	**2.59%**
				$78,231.55 ST	**$0.00**	

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Holdings

Investment Management Services Active Assets Account 368-109026-506 **THE PHILO AND SARAH BLAISDELL FOUNDATION**

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
PEPSICO INC	12/5/07	52,000.000	$101.081	$52,562 12				
CUSIP 713448BG2			$100 028	$52,014.67	$52,284.44	$269.77 LT		
	10/13/09	50,000.000	108 373	54,186.65				
			100.316	50,158.06	50,273 50	115 44 LT		
	Total	102,000.000		106,748 77			4,743 00	4.62
				102,172 73	**102,557.94**	385.21 **LT**	1,791.80	
Unit Price $100 547, Coupon Rate 4.650%; Matures 02/15/2013; Int. Semi-Annually Feb/Aug 15, Moody AA3 S&P A-; Issued 12/04/07								
WAL-MART STORES	6/8/04	46,000.000	95 268	43,823 28				
CUSIP 931142BT9			95 268	43,823.28	46,633.42	2,810.14 LT		
	7/16/07	5,000.000	95.792	4,789.60				
			95.792	4,789.60	5,068 85	279.25 LT		
	Total	51,000.000		48,612 88			2,320.50	4.48
				48,612 88	**51,702.27**	3,089.39 LT	386.75	
Unit Price: $101.377; Coupon Rate 4.550%, Matures 05/01/2013, Int Semi-Annually May/Nov 01; Moody AA2 S&P AA; Issued 04/29/03								
MORGAN STANLEY	11/13/09	54,000.000	108 530	58,606 20			3,240.00	5.66
CUSIP 61747YCF0			102 755	55,487.85	**57,184.38**	1,696 53 LT	431.99	
Unit Price: $105.897; Coupon Rate 6 000%, Matures 05/13/2014; Int. Semi-Annually May/Nov 13; Yield to Maturity 1 618%, Moody BAA1 S&P A-, Issued 05/13/09								
HEWLETT-PACKARD CO	6/19/09	45,000.000	103.970	46,786.50				
CUSIP 428236AV5			101.218	45,548 13	46,908 00	1,359.87 LT		
	10/13/09	50,000 000	107.600	53,800 00				
			102.441	51,220.74	52,120.00	899 26 LT		
	Total	95,000 000		100,586.50			4,512 50	4.55
				96,768 87	**99,028.00**	2,259 13 LT	363.50	
Unit Price. $104.240, Coupon Rate 4.750%; Matures 06/02/2014; Int Semi-Annually Jun/Dec 02, Yield to Maturity 1.713%; Moody BAA1 S&P BBB+; Issued 02/26/09								
GOLDMAN SACHS GROUP INC	4/21/10	88,000.000	104 200	91,696.00			4,708.00	4.83
CUSIP 38141GEE0			102 364	90,079.99	**97,274.32**	7,194.33 LT	2,170.91	
Unit Price: $110.539, Coupon Rate 5.350%; Matures 01/15/2016; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 1 772%, Moody A3 S&P A-, Issued 01/17/06								

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Holdings

Investment Management Services Active Assets Account
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THE PHILO AND SARAH BLAISDELL FOUNDATION

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TARGET CORP	5/31/11	100,000.000	115.161	115,161.00			5,375.00	4.56
CUSIP 87612EAP1			111.335	111,334 76	**117,712.00**	6,377.24 LT	895 83	
Unit Price $117.712; Coupon Rate 5.375%; Matures 05/01/2017; Int. Semi-Annually May/Nov 01; Yield to Maturity 1.171%; Moody A2 S&P A+, Issued 05/01/07								
GOLDMAN SACHS GROUP INC	8/27/09	50,000.000	106.400	53,200.00				
CUSIP 38144LAB6			104 050	52,025.23	58,981.00	6,955 77 LT		
	10/13/09	50,000 000	107 060	53,530 00				
			104.518	52,258 92	58,981.00	6,722.08 LT		
	Total	100,000 000		106,730 00			6,250.00	5 29
				104,284.15	**117,962.00**	13,677 85 LT	2,083 33	
Unit Price $117.962; Coupon Rate 6 250%; Matures 09/01/2017; Int. Semi-Annually Mar/Sep 01, Yield to Maturity 2.180%, Moody A3 S&P A-, Issued 08/30/07								
VERIZON COMMUNICATIONS	5/5/08	62,000.000	104.912	65,045.44				
CUSIP 92343VAM6			102.937	63,820.78	76,234.58	12,413.80 LT		
	10/13/09	50,000.000	108 760	54,380.00				
			105.860	52,930 16	61,479.50	8,549.34 LT		
	Total	112,000 000		119,425.44			6,832.00	4.96
				116,750 94	**137,714.08**	20,963.14 LT	1,442.31	
Unit Price $122.959; Coupon Rate 6.100%; Matures 04/15/2018; Int. Semi-Annually Apr/Oct 15, Yield to Maturity 1.560%; Moody A3 S&P A-; Issued 04/04/08								
GENERAL ELEC CAP CORP	4/30/09	76,000 000	88.850	67,526 00				
CUSIP 36962G3U6			88.850	67,526 00	90,252.28	22,726 28 LT		
	10/13/09	50,000.000	100.625	50,312.50				
			100 424	50,211.75	59,376 50	9,164.75 LT		
	Total	126,000.000		117,838.50			7,087.50	4.73
				117,737 75	**149,628.78**	31,891.03 LT	1,181.25	
Unit Price: $118.753, Coupon Rate 5.625%; Matures 05/01/2018, Int. Semi-Annually May/Nov 01, Yield to Maturity 1.909%; Moody A1 S&P AA+, Issued 04/21/08								

	Face Value Percentage of Assets %	Orig. Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CORPORATE FIXED INCOME	**828,000.000**	**$865,405.29**			**$45,068.50**	**4.84%**
		$843,229.92	**$930,763.77**	**$87,533.85 LT**	**$10,747.67**	
TOTAL CORPORATE FIXED INCOME (incl.accr.int.)	**22.0%**		**$941,511.44**			

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Holdings

Investment Management Services Active Assets Account
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THE PHILO AND SARAH BLAISDELL FOUNDATION

GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
UNITED STATES TREASURY NOTE	8/4/08	45,000.000	$107.766	$48,494.53				
CUSIP 912828CJ7			$101.974	$45,888 24	$47,777 40	$1,889.16 LT		
	10/14/10	20,000.000	114 453	22,890.63				
			105.565	21,112.97	21,234.40	121.43 LT		
	Total	65,000.000		71,385.16			3,087.50	4.47
				67,001 21	**69,011.80**	2,010.59 LT	392.33	
Unit Price: $106 172; Coupon Rate 4.750%; Matures 05/15/2014; Int Semi-Annually May/Nov 15, Moody AAA, Issued 05/15/04								
UNITED STATES TREASURY NOTE	6/10/09	48,000.000	106 359	51,052 50				
CUSIP 912828CT5			102.094	49,005 24	51,108.96	2,103 72 LT		
	8/28/09	25,000 000	108.531	27,132.81				
			102.904	25,725.91	26,619.25	893.34 LT		
	Total	73,000.000		78,185.31			3,102.50	3.99
				74,731.15	**77,728.21**	2,997 06 LT	1,163.43	
Unit Price $106.477; Coupon Rate 4.250%, Matures 08/15/2014; Int Semi-Annually Feb/Aug 15; Moody AAA; Issued 08/15/04								
UNITED STATES TREASURY NOTE	9/9/08	16,000 000	107 531	17,205.00				
CUSIP 912828GS3			104 073	16,651 66	18,686.24	2,034 58 LT		
	10/14/10	100,000.000	117.750	117,750.00				
			111.992	111,992.02	116,789.00	4,796.98 LT		
	Total	116,000.000		134,955.00			5,220.00	3.85
				128,643 68	**135,475.24**	6,831 56 LT	663.31	
Unit Price. $116.789, Coupon Rate 4.500%; Matures 05/15/2017, Int. Semi-Annually May/Nov 15; Yield to Maturity .604%; Moody AAA; Issued 05/15/07								
TREASURY SECURITIES		**254,000.000**		**$284,525.47**			**$11,410.00**	**4.04%**
				$270,376.04	**$282,215.25**	**$11,839.21 LT**	**$2,219.07**	

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
FED NATL MTG ASSN	1/20/09	42,000 000	$111 722	$46,923 24				
CUSIP 31359M4D2			$106.374	$44,677.02	$49,422.24	$4,745.22 LT		
	10/19/09	30,000.000	110.620	33,186.00				
			106.291	31,887 40	35,301.60	3,414 20 LT		
	Total	72,000.000		80,109.24			3,600.00	4 24
				76,564.42	**84,723.84**	8,159.42 LT	1,379 99	
Unit Price: $117 672; Coupon Rate 5 000%; Matures 02/13/2017; Int. Semi-Annually Feb/Aug 13; Yield to Maturity .643%; Moody AAA S&P AA+; Issued 01/12/07								

Holdings

Investment Management Services Active Assets Account 368-109026-506

THE PHILO AND SARAH BLAISDELL FOUNDATION

	Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
GOVERNMENT SECURITIES	326,000.000	$364,634.71			$15,010.00	4.09%
		$346,940.46	$366,939.09	$19,998.63 LT	$3,599.06	
TOTAL GOVERNMENT SECURITIES (incl.accr.int.)	8.7%		$370,538.15			

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$3,314,581.50	$4,265,861.06	$565,166.45 LT	$129,366.90	3.02%
				$78,231.55 ST	$14,346.73	
TOTAL VALUE (includes accrued interest)			$4,280,207.79			

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included

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