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 APR 1, 2012 , and ending MAR 31, 2013

Name of foundation TROWBRIDGE FOUNDATION	A Employer identification number 04-3372063
Number and street (or P O box number if mail is not delivered to street address) — Room/suite CHOATE LLP PO BOX 961019	B Telephone number (617) 248-4760
City or town, state, and ZIP code BOSTON, MA 02196	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) ▶$ 745,208. 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))

	Line		(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			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	2.	2.		STATEMENT 1
	4	Dividends and interest from securities	18,240.	18,219.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	7,411.			
	b	Gross sales price for all assets on line 6a 167,352.				
	7	Capital gain net income (from Part IV, line 2)		7,411.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	Total Add lines 1 through 11	25,653.	25,632.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees STMT 3	12,389.	6,194.		6,195.
	17	Interest				
	18	Taxes STMT 4	655.	655.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 5	35.	0.		35.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	13,079.	6,849.		6,230.
	25	Contributions, gifts, grants paid	26,317.			26,317.
	26	**Total expenses and disbursements.** Add lines 24 and 25	39,396.	6,849.		32,547.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-13,743.			
	b	**Net investment income** (if negative, enter -0-)		18,783.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Form **990-PF** (2012)

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	33,016.	54,411.	54,411.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	556,422.	545,593.	690,797.
	c Investments - corporate bonds STMT 9	25,346.	0.	0.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	614,784.	600,004.	745,208.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	605,805.	589,814.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	8,979.	10,190.	
	30 **Total net assets or fund balances**	614,784.	600,004.	
	31 **Total liabilities and net assets/fund balances**	614,784.	600,004.	

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	614,784.
2	Enter amount from Part I, line 27a	2	-13,743.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	260.
4	Add lines 1, 2, and 3	4	601,301.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	1,297.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	600,004.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
b	SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	37,501.		38,205.	-704.
b	128,870.		121,736.	7,134.
c	981.			981.
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				-704.
b				7,134.
c				981.
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 7,411.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	36,842.	696,283.	.052912
2010	32,510.	692,159.	.046969
2009	34,256.	636,826.	.053792
2008	44,642.	693,602.	.064363
2007	40,241.	916,352.	.043914

2 **Total** of line 1, column (d)	2	.261950
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	.052390
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	694,558.
5 Multiply line 4 by line 3	5	36,388.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	188.
7 Add lines 5 and 6	7	36,576.
8 Enter qualifying distributions from Part XII, line 4	8	32,547.

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	376.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	376.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	376.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 736.		
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	736.
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	360.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 360. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ CHOATE HALL & STEWART LLP Telephone no. ▶ (617) 248-4760

Located at ▶ TWO INTERNATIONAL PLACE, BOSTON, MA ZIP+4 ▶ 02110

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

		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 instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM A. LOWELL CHOATE, HALL & STEWART LLP TWO INT'L BOSTON, MA 02110	TRUSTEE 1.00	0.	0.	0.
CAROLINE W. MORONG 360 BELFAST ROAD CAMDEN, ME 04843	TRUSTEE 1.00	0.	0.	0.
WAYNE P. MORONG 360 BELFAST ROAD CAMDEN, ME 04843	TRUSTEE 1.00	0.	0.	0.

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	674,038.
b	Average of monthly cash balances	1b	31,097.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	705,135.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	705,135.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,577.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	694,558.
6	**Minimum investment return.** Enter 5% of line 5	6	34,728.

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	34,728.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 376.		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	376.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	34,352.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	34,352.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	34,352.

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	32,547.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	32,547.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	32,547.

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				34,352.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			26,317.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 32,547.				
a Applied to 2011, but not more than line 2a			26,317.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				6,230.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				28,122.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
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) N/A

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 10

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 ▶ [X] 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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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 ATTACHED SCHEDULE	NONE	PUBLIC	GENERAL	26,317.
Total			▶ 3a	26,317.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	2.	
4 Dividends and interest from securities			14	18,240.	
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	7,411.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		25,653.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 25,653.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

William A. Trowbridge, Trustee — 1/12/14 — TRUSTEE

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
CHRISTOPHER HARRIS	Christopher Harris	1/9/14		P00292395

Firm's name ▶ CHOATE HALL & STEWART LLP — Firm's EIN ▶ 04-1175860

Firm's address ▶ P O BOX 961019 BOSTON, MA 02196 — Phone no. 617-248-4760

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
US GOVT INTEREST FROM MUTUAL FUNDS	2.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS AND INTEREST FROM SECURITIES	19,221.	981.	18,240.
TOTAL TO FM 990-PF, PART I, LN 4	19,221.	981.	18,240.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHOATE HALL & STEWART LLP - INVESTMENT MANAGEMENT,	0.	0.		0.
CUSTODY, RECORDKEEPING, AND	0.	0.		0.
GRANT ADMINISTRATION	9,789.	4,894.		4,895.
CHOATE HALL & STEWART LLP - TAX PREPARATION	2,600.	1,300.		1,300.
TO FORM 990-PF, PG 1, LN 16C	12,389.	6,194.		6,195.

FORM 990-PF	TAXES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD ON DIVIDENDS	655.	655.		0.
TO FORM 990-PF, PG 1, LN 18	655.	655.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MASSACHUSETTS FORM PC FILING FEE	35.	0.		35.
TO FORM 990-PF, PG 1, LN 23	35.	0.		35.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 6

DESCRIPTION	AMOUNT
DIVIDENDS RECEIVED APRIL 2012, TAXED MARCH 2012	260.
TOTAL TO FORM 990-PF, PART III, LINE 3	260.

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

DESCRIPTION	AMOUNT
ADJUSTMENT TO BASIS FOR RETURN OF CAPITAL	31.
DIVIDENDS RECEIVED APRIL, 2013 TAXED MARCH, 2013	1,266.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,297.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	521,995.	663,909.
ALTERNATIVE INVESTMENTS	23,598.	26,888.
TOTAL TO FORM 990-PF, PART II, LINE 10B	545,593.	690,797.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.

FORM 990-PF PART XV - LINE 1A STATEMENT 10
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

CAROLINE W. MORONG
WAYNE P. MORONG

TRUST YEAR ENDING 03/31/2013

TAX PREPARER TPK
TRUST ADMINISTRATOR 36
INVESTMENT OFFICER

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
850 0000 ISHARES MSCI GERMANY ETF - 464286806 - MINOR = 63							
SOLD		04/19/2012	18796 14				
ACQ	300 0000	02/04/2010	6633.93	6029 73	604 20	LT15	Y
	20 0000	08/05/2010	442 26	434 60	7 66	LT15	Y
	530 0000	02/29/2012	11719 95	12228 21	-508 26	ST	
725 0000 FIDELITY HIGH INCOME FUND - 316146406 - MINOR = 64							
SOLD		08/09/2012	6648 25				
ACQ	725 0000	03/05/2012	6648 25	6546.75	101 50	ST	
230 0000 MFS EMERGING MKTS DEBT FD I - 55273E640 - MINOR = 64							
SOLD		08/09/2012	3643 20				
ACQ	230.0000	02/10/2009	3643.20	2631 20	1012 00	LT15	Y
995 0000 MORGAN STANLEY FRONTIER EMER - 61757P101 - MINOR = 63							
SOLD		08/09/2012	12427 27				
ACQ	49 0000	02/06/2009	612 00	401 14	210 86	LT15	Y
	179 0000	02/09/2009	2235.66	1455 39	780 27	LT15	Y
	767 0000	02/10/2009	9579 61	6212 70	3366 91	LT15	Y
225 0000 T ROWE PRICE REAL ESTATE FUND - 779919109 - MINOR = 59							
SOLD		08/09/2012	4693 50				
ACQ	225 0000	03/10/2008	4693 50	3747 75	945 75	LT15	Y
FOUND UPDATE 02/16/13							
90 0000 SPDR DJ WILSHIRE INTL REAL ESTATE - 78463X863 - MINOR = 63							
SOLD		08/09/2012	3470 32				
ACQ	90 0000	08/06/2008	3470 32	4219 69	-749 37	LT15	Y
1345 0000 VANGUARD FTSE DEVELOPED MARKETS ETF - 921943858 - MINOR = 63							
SOLD		08/09/2012	43915 09				
ACQ	90 0000	08/05/2010	2938 56	3033 96	-95.40	LT15	Y
	225 0000	10/27/2009	7346 39	7784 51	-438 12	LT15	Y
	1030 0000	08/27/2009	33630 14	34325 78	-695 64	LT15	Y
140 0000 VANGUARD FTSE ALL WORLD X-US SC - 922042718 - MINOR = 63							
SOLD		08/09/2012	11660 79				
ACQ	35 0000	05/09/2011	2915 20	3664 15	-748 96	LT15	Y
	85 0000	02/29/2012	7079 76	7676 35	-596 59	ST	
	20 0000	08/18/2011	1665 83	1751 06	-85 23	ST	Y
522 3580 WELLS FARGO INTL BOND FUND-INST - 94985D582 - MINOR = 64							
SOLD		08/09/2012	5975 78				
ACQ	522 3580	06/15/2010	5975 78	5584 01	391 77	LT15	Y
0000 CARDINAL HEALTH INC COM - 14149Y108 - MINOR = 43							
SOLD		10/16/2012	88 32				
ACQ	0000		88 32	0 00	88 32	LT15	Y
CHANGED 12/05/12 SMC							
0000 LUCENT TECHNOLOGIES INC COM - 549463107							
SOLD		11/09/2012	9 08				
ACQ	0000		9 08	0 00	9 08	LT15	Y
CHANGED 12/05/12 SMC							
255 0000 CREDIT SUISSE COMM RET ST-I - 22544R305 - MINOR = 64							
SOLD		12/14/2012	2070 60				
ACQ	255 0000	01/28/2009	2070 60	1848 75	221 85	LT15	Y
970 0000 FIDELITY HIGH INCOME FUND - 316146406 - MINOR = 64							
SOLD		12/14/2012	9059 80				
ACQ	970 0000	03/05/2012	9059 80	8759.10	300 70	ST	
910 0000 GOLDMAN SACHS LOC EMG MK-I - 38145N303 - MINOR = 64							
SOLD		12/14/2012	8936 20				
ACQ	453 1720	05/09/2011	4450 15	4500 00	-49 85	LT15	Y
	456 8280	08/18/2011	4486 05	4454 07	31 98	LT15	Y
530 0000 MFS EMERGING MKTS DEBT FD I - 55273E640 - MINOR = 64							
SOLD		12/14/2012	8649 60				
ACQ	530 0000	02/10/2009	8649 60	6063 20	2586 40	LT15	Y
85 0000 TEMPLETON FRONTIER MARKET-AD - 88019R641 - MINOR = 61							
SOLD		12/14/2012	1327 70				
ACQ	85 0000	02/29/2012	1327 70	1243 55	84 15	ST	
25000 0000 GENERAL ELECTRIC CO 5 000% 2/01/13 - 369604AY9 - MINOR = 30							
SOLD		02/01/2013	25000 00				
ACQ	25000 0000	01/24/2003	25000 00	25345 50	-345 50	LT15	Y
		TOTALS	166371 64	159941 15	-6,450.48		
			ST 37,501.29	ST 38,205.02			
			LT 128,870.35	LT 121,736.13			

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	-85 23	0 00	7134 21	0 00	0 00	0 00*
COVERED FROM ABOVE	-618 50	0 00	0.00	0 00	0 00	
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	157 97	0 00	981 45			0 00
	-545 76	0 00	8115 66	0 00	0 00	0 00

TAX PREPARER TPK
TRUST ADMINISTRATOR 36
INVESTMENT OFFICER

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM NC
STATE						
NONCOVERED FROM ABOVE	-85 23	0 00	7134 21	0 00	0 00	0 00*
COVERED FROM ABOVE	-618 50	0 00	0 00	0 00	0 00	
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	157 97	0 00	981 45			0 00
	-545 76	0 00	8115 66	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER		
FEDERAL	0 00	0 00
NOT NEEDED	N/A	N/A

CHOATE

Investment Detail

479048019 | TROWBRIDGE FOUNDATION 22-Oct-2013 1 20 PM ET

Asset Types Alternative, Cash, Cash & Equivalents, Equity, Fixed Income, Other
Data Current as of. 31-Mar-2013

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Alternative	2 045%	$15,240 96	$12,503 75	$2,737 21
Cash	0 000%	$0 00	$0 00	$0 00
Cash & Equivalents	7 301%	$54,410 62	$54,410 62	$0 00
Equity	89 091%	$663,909 16	$521,995 48	$141,913 68
Other	1 563%	$11,647 01	$11,094 15	$552 86
Totals		**$745,207.75**	**$600,004.00**	**$145,203.75**

DETAIL

Asset Name	SEDOL	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Alternative 2.045%									
CREDIT SUISSE COMM RET ST-I Ticker CRSOX | Asset ID 22544R305	-	22544R305 CRSOX	0 910%	857 3230	7 9100	28-Mar-2013	$6,781 42	$6,209 50	$571 92
MFS EMERGING MKTS DEBT FD I Ticker MEDIX | Asset ID 55273E640	-	55273E640 MEDIX	0 232%	108 9540	15 8800	28-Mar-2013	$1,730 19	$1,246 43	$483 76
T ROWE PRICE REAL ESTATE FUND Ticker TRREX | Asset ID 779919109	-	779919109 TRREX	0 903%	303 8080	22 1500	28-Mar-2013	$6,729 35	$5,047 82	$1,681 53
Subtotal			**2.045%**				**$15,240 96**	**$12,503 75**	**$2,737.21**
Cash 0.000%									
CASH - INCOME	-	-	1 367%	10,189 9900	1 0000		$10,189 99	$10,189 99	$0 00
CASH - PRINCIPAL	-	-	(1 367)%	(10,189 9900)	1 0000		($10,189 99)	($10,189 99)	$0 00
Subtotal			**0 000%**				**$0.00**	**$0 00**	**$0 00**
Cash & Equivalents: 7.301%									
BLACKROCK LIQ FD FED TRST-IN Ticker TFFXX | Asset ID 09248U874	-	09248U874 TFFXX	7 301%	54,410 6200	100 0000%	29-Mar-2013	$54,410 62	$54,410 62	$0 00
Subtotal			**7.301%**				**$54,410.62**	**$54,410 62**	**$0.00**
Equity: 89.091%									
GOLDMAN SACHS LOC EMG MK-I Ticker GIMDX | Asset ID 38145N303	-	38145N303 GIMDX	0 689%	528 8810	9 7100	28-Mar-2013	$5,135 43	$5,080 93	$54 50
ISHARES CORE S&P 500 ETF Ticker IVV | Asset ID 464287200	-	464287200 IVV	31 991%	1,515 0000	157 3600	28-Mar-2013	$238,400 40	$164,383 46	$74,016 94
ISHARES CORE S&P SMALL-CAP ETF Ticker IJR | Asset ID 464287804	-	464287804 IJR	1 051%	90 0000	87 0600	28-Mar-2013	$7,835 40	$3,689 94	$4,145 46
ISHARES MSCI CANADA ETF	-	464286509 EWC	0 865%	226 0000	28 5100	28-Mar-2013	$6,443 26	$3,978 64	$2,464 62

Asset Name	SEDOL	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker EWC | Asset ID 464286509									
ISHARES TR MSCI EAFE GROWTH ETF Ticker EFG | Asset ID 464288885	-	464288885 EFG	2 591%	305 0000	63 2990	28-Mar-2013	$19,306 20	$16,887 55	$2 418 65
LAZARD EMERGING MARKETS EQUITY INST Ticker LZEMX | Asset ID 52106N889	2236609	52106N889 LZEMX	3 208%	1,237 3320	19 3200	28-Mar-2013	$23,905 25	$15,006 17	$8,899 08
MFS INTL VALUE I Ticker MINIX | Asset ID 55273E822	-	55273E822 MINIX	2 945%	720 6160	30 4600	28-Mar-2013	$21,949 96	$18,945 00	$3,004 96
POWERSHARES BUYBACK ACHIEVERS Ticker PKW | Asset ID 73935X286	-	73935X286 PKW	5 893%	1,290 0000	34 0400	28-Mar-2013	$43,911 60	$37,840 35	$6,071 25
SPDR S&P MIDCAP 400 ETF TRUST Ticker MDY | Asset ID 78467Y107	-	78467Y107 MDY	2 251%	80 0000	209 7200	28-Mar-2013	$16,777 60	$7,707 57	$9,070 03
TEMPLETON FRONTIER MARKET-AD Ticker FFRZX | Asset ID 88019R641	-	88019R641 FFRZX	4 550%	1,991 9990	17 0200	28-Mar-2013	$33,903 82	$27,291 45	$6,612 37
VANGUARD FTSE ALL WORLD X-US SC Ticker VSS | Asset ID 922042718	-	922042718 VSS	3 105%	245 0000	94 4490	28-Mar-2013	$23,140 01	$20,046 78	$3,093 23
VANGUARD FTSE DEVELOPED MARKETS ETF Ticker VEA | Asset ID 921943858	-	921943858 VEA	16 254%	3,325 0000	36 4300	28-Mar-2013	$121,129 75	$106,609 53	$14,520 22
VANGUARD FTSE EMERGING MARKETS ETF Ticker VWO | Asset ID 922042858	-	922042858 VWO	7 339%	1,275 0000	42 8950	28-Mar-2013	$54,691 13	$51,869 54	$2,821 59
VANGUARD GLBL EX-US REAL EST Ticker VNQI | Asset ID 922042676	-	922042676 VNQI	0 962%	125 0000	57 3800	28-Mar-2013	$7,172 50	$6,287 17	$885 33
VIRTUS EMERGING MKTS OPPOR-I Ticker HIEMX | Asset ID 92828T889	-	92828T889 HIEMX	3 388%	2,411 2460	10 4700	28-Mar-2013	$25,245 75	$23,373 60	$1 872 15
WISDOMTREE EMERGING MKTS S/C DIV FD Ticker DGS | Asset ID 97717W281	-	97717W281 DGS	2 008%	290 0000	51 5900	28-Mar-2013	$14,961 10	$12,997 80	$1,963 30
Subtotal			**89.091%**				**$663,909 16**	**$521,995 48**	**$141,913 68**
Other: 1.563%									
FIDELITY HIGH INCOME FUND Ticker SPHIX | Asset ID 316146406	2835943	316146406 SPHIX	1 563%	1,228 5880	9 4800	28-Mar-2013	$11,647 01	$11,094 15	$552 86
Subtotal			**1.563%**				**$11,647 01**	**$11,094 15**	**$552.86**

TROWBRIDGE FOUNDATION
FORM 990-PF
TAX YEAR 3/31/13
EIN 04-3372063

Part XV, Line 3 (a) - Grants and Contributions Paid During the Year

Recipients, Names and Addresses	Foundation Status of Recipient	Amount
Bay Chamber Concerts 58 Bayview Street, Suite 1 Camden, ME 04843	Public	1,000.00
Big Brothers Big Sisters of Midcoast Maine 16 School Street, Suite 201 Rockland, ME 04841	Public	1,000.00
Boston Biomedical Research Institute 64 Grove Street Watertown, MA 02472	Public	1,000.00
Broadreach Family & Community Services 5 Stephenson Lane Belfast, ME 04915	Public	2,000.00
Camden Area Christian Food Pantry P. O. Box 337 Camden, ME 04843	Public	1,317.00
Camden First Aid Association 31 Washington Street Camden, ME 04843	Public	2,000.00
Family Planning Association of Maine P. O. Box 587 Augusta, ME 04332 Attn: George Hill, Exec. Director	Public	1,000.00
Make a Wish Foundation of Maine 87 Elm Street, Suite 203 Camden, ME 04843 Attn: Thomas G. Peaco, Exec. Director	Public	5,000.00
New Hope for Women P. O. Box A Rockland, ME 04841 Attn: Kathleen Morgan, Director	Public	1,000.00

TROWBRIDGE FOUNDATION
FORM 990-PF
TAX YEAR 3/31/13
EIN 04-3372063

Part XV, Line 3 (a) - Grants and Contributions Paid During the Year (continued)

Recipients, Names and Addresses	Foundation Status of Recipient	Amount
Protection of Animals in Wakefield Society (PAWS) 383R Lowell Street Wakefield, MA 01880	Public	2,000.00
Riley School P. O. Box 300 Glen Cove, ME 04843 Attn: Glenna Plaisted	Public	3,000.00
Tanglewood 4-H Association One Tanglewood Road Lincolnville, ME 04849 Attn: James Dunham	Public	1,000.00
Tanzanian Children's Fund, Inc. 45 Exchange Street Portland, ME 04101	Public	5,000.00
	TOTAL	$26,317.00

NOTE: None of the above recipients are individuals and all grants are for the general charitable purposes of the organizations unless otherwise stated.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions TROWBRIDGE FOUNDATION	Employer identification number (EIN) or 04-3372063
	Number, street, and room or suite no. If a P O. box, see instructions. CHOATE LLP PO BOX 961019	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02196	

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

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ CHOATE HALL & STEWART LLP TWO INTERNATIONAL PLACE - BOSTON, MA 02110

 Telephone No. ▶ (617) 248-4760 FAX No ▶ (617) 502-4760

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

4 I request an additional 3-month extension of time until FEBRUARY 15, 2014.

5 For calendar year _______ , or other tax year beginning APR 1, 2012 , and ending MAR 31, 2013 .

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED IN ORDER TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	**8a**	$ 500.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	**8b**	$ 736.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**8c**	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Title ▶ CPA Date ▶

223842
01-21-13