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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 4/1/2012, and ending 3/31/2013

Name of foundation MARY ELIZABETH PEARCE FOUNDATION TRUST		A Employer identification number 04-6382377
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 639		B Telephone number (see instructions) (978) 685-4113
City or town, state, and ZIP code NORTH ANDOVER, MA 01845-0639		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 15,280,688	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

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 N/A	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	92	92		
	4 Dividends and interest from securities	334,943	334,943		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	148,080			
	b Gross sales price for all assets on line 6a 554,827				
	7 Capital gain net income (from Part IV, line 2)		148,080		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) SEE STMT 1	(128,076)	9,392			
12 Total. Add lines 1 through 11	355,039	492,507			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	4,625	4,625		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	10,151	10,000		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 4	6,202	6,202		
	24 Total operating and administrative expenses. Add lines 13 through 23	20,978	20,827		
	25 Contributions, gifts, grants paid	0			0
26 Total expenses and disbursements. Add lines 24 and 25	20,978	20,827			
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	334,061				
b Net investment income (if negative, enter -0-)		471,680			
c Adjusted net income (if negative, enter -0-)			N/A		

For Paperwork Reduction Act Notice, see instructions.

HTA

Form **990-PF** (2012)

3-14

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	4,375	(10,471)	(10,471)
	2 Savings and temporary cash investments	858,766	1,890,559	1,890,559
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) STMT 4	6,489,013	5,806,148	12,366,780
	c Investments—corporate bonds (attach schedule) STMT 4	909,768	909,747	1,033,820
	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)	8,261,922	8,595,983	15,280,688
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8,261,922	8,595,983	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	8,261,922	8,595,983	
	31 Total liabilities and net assets/fund balances (see instructions)	8,261,922	8,595,983	

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	8,261,922
2 Enter amount from Part I, line 27a	2	334,061
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	8,595,983
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	8,595,983

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 6			
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 554,827		406,747	148,080
b			
c			
d			
e			
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			
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 }			2 148,080
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }			3

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	340,000	12,791,704	0.026580
2010	549,600	12,021,548	0.045718
2009	500,900	10,393,275	0.048195
2008	636,763	10,804,721	0.058934
2007	641,600	14,820,494	0.043291
2 Total of line 1, column (d)			2 0.222718
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 0.044544
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 13,826,151
5 Multiply line 4 by line 3			5 615,872
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,717
7 Add lines 5 and 6			7 620,589
8 Enter qualifying distributions from Part XII, line 4			8

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)

1 a 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments

a 2012 estimated tax payments and 2011 overpayment credited to 2012

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2013 estimated tax

Refunded

Part VII-A Statements Regarding Activities

1 a 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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?

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?

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

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

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

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?

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

8 a Enter the states to which the foundation reports or with which it is registered (see instructions)

MASSACHUSETTS

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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? Website address NONE	13	X	
14	The books are in care of JOHN MCCLINTOCK Telephone no (978) 685-4113 Located at 575 OSGOOD ST, APT 1411, NO. ANDOVER, MA ZIP+4 01845			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
1b		
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?		X
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?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
If "Yes," list the years 20 11 , 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	X	
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	N/A	
3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X
4b		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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?☐ Yes ☐ No

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

N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870☐ Yes ☒ No

6b

X

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 (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
JOHN MCCLINTOCK 575 OSGOOD ST., APT 1411 N ANDOVER, MA	TRUSTEE 6.00	0	0	0

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3	
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	12,652,885
b	Average of monthly cash balances	1b	1,383,816
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	14,036,701
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	0
3	Subtract line 2 from line 1d	3	14,036,701
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	210,550
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	13,826,151
6	Minimum investment return. Enter 5% of line 5	6	691,308

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	691,308
2a	Tax on investment income for 2012 from Part VI, line 5	2a	9,431
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	9,431
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	681,877
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	681,877
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	681,877

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	0
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	0
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	0

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				681,877
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			257,402	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007	0			
b From 2008	0			
c From 2009	0			
d From 2010	0			
e From 2011	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 0				
a Applied to 2011, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2012 distributable amount	0			0
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 instructions			257,402	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				681,877
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	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	0			
b Excess from 2009	0			
c Excess from 2010	0			
d Excess from 2011	0			
e Excess from 2012	0			

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient		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
Name and address (home or business)					
a Paid during the year					
NONE					0
Total					3a 0
b Approved for future payment					
NONE					
Total					3b 0

Mary Elizabeth Pearce Foundation Tr

EIN: 04-6382377

Form: 990PF Tax Year: 2012

Part 1

Statement 1 - Other Income

	Column A (Book)	Column B (Net Investment Income)
Line 11, Part 1:		
Income from Investment in Publicly Traded Partnership:		
Boardwalk Pipeline Partners LP business loss		
Interest income	\$ 30.00	\$ 30.00
UBTI	(8,576.00)	-
Other expense	(81.00)	-
Energy Transfer Partners LP business loss		
Interest income	859.00	859.00
Dividend income	2,051.00	2,051.00
Investment interest expense	(2,428.00)	(2,428.00)
Other expense	(88.00)	-
UBTI	(16,920.00)	-
Kinder Morgan Energy Partners business loss		
Interest income	550.00	550.00
Dividend income	288.00	288.00
Section 1231 loss	(3,091.00)	(3,091.00)
Investment interest expense	(299.00)	(299.00)
Foreign taxes	(73.00)	(73.00)
Other expense	(38.00)	-
UBTI	(47,065.00)	-
Linn Energy LLC business loss		
Interest income	209.00	209.00
UBTI	(55,795.00)	-
Depletion adj (UBTI)	2,241.00	-
Enterprise Products Partners LP business loss		
Interest income	23.00	23.00
Dividend income	8.00	8.00
Section 1231 loss	(377.00)	(377.00)
LT Capital gain	5,229.00	5,229.00
Other expense	(21.00)	-
UBTI	(11,147.00)	-
The Blackstone Group LP business income		
Interest income	2,596.00	2,596.00
ST capital gain	36.00	36.00
LT capital gain	1,853.00	1,853.00
Section 1231 gain	22.00	22.00
Dividend income	446.00	446.00
Investment interest expense	(32.00)	(32.00)
Other income	775.00	775.00
Other expense	(128.00)	(128.00)
UBTI	22.00	-
Total	(128,921.00)	8,547.00
Class action proceeds - EDS Corp.	276	276
Class action proceeds - Boston Chicken, Inc.	569	569
Total	845	845
Total Other Income	\$ (128,076.00)	\$ 9,392.00

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Part 1

	<u>Column A</u>	<u>Column B</u>
<u>Statement 2</u>		
<u>Line 16b</u>		
Accounting fees	\$ 4,625.00	\$ 4,625.00
<u>Statement 3</u>		
<u>Line 18</u>		
Federal tax year ended 3/31/12, extension payment	\$ 10,000.00	\$ 10,000.00
Federal tax year ended 3/31/12, late filing penalty	151.00	-
	\$ 10,151.00	\$ 10,000.00
<u>Statement 4</u>		
<u>Line 23</u>		
Massachusetts annual report filing fee	\$ 70.00	\$ 70.00
Account fees - BNY Mellon	4,318.00	4,318.00
Foreign taxes	1,814.00	1,814.00
Total	\$ 6,202.00	\$ 6,202.00

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Form 990-PF Year 2012

Part II

Securities HeldStatement 5

	<u>Security</u>	<u>Purchase Date</u>	<u>Cost</u>	<u>3/31/2013 Market Value</u>
	6,000 sh Abbott Laboratories	09/03/93	36,189.29	211,920.00
	6,000 sh Abbvie Inc	09/03/93	39,244.19	244,680.00
	5,000 sh Allergan Inc	10/13/98	67,999.32	558,150.00
	8,000 sh Altria Group	09/03/93	29,389.58	275,120.00
	2,000 sh AMC Networks Inc	09/23/02	19,960.60	126,440.00
	6,000 sh Axis Capital Holdings Ltd	07/23/03	156,420.00	249,720.00
	1 sh Berkshire Hathaway Inc Del	01/27/05	87,605.00	156,280.00
	2,000 sh BHP Ltd	04/18/08	158,522.00	136,860.00
*	10,000 sh Blackrock Strategic Bd Tr	01/03/08	118,385.00	148,300.00
	12,000 sh Blackstone Group LP	05/02/11	225,953.60	237,360.00
	10,000 sh Boardwalk Pipeline Partners LP	02/03/09	196,148.80	293,100.00
	8,000 sh Cablevision Sys Corp	09/23/02	49,414.50	119,680.00
	10,648 sh C B L & Associates Properties	05/05/94	94,465.91	251,292.80
	3,000 sh Cimarex Energy Co	03/26/03	56,829.00	226,320.00
	4,000 sh Conocophillips	09/03/93	30,797.38	240,400.00
	10,000 sh Crh PLC Sponsored ADR	08/23/93	69,250.00	220,900.00
	2,000 sh Diageo PLC Spons	07/30/08	141,399.99	251,680.00
	5,000 sh Dover Corp	12/07/10	309,033.06	364,400.00
	6,000 sh Dow Chemical Co	09/03/93	117,750.00	191,040.00
*	12,000 sh Eaton Vance Ltd Duration Inc. Fd	12/31/07	178,324.63	205,200.00
	10,000 sh EMC Corp Mass	08/11/95	28,865.39	238,900.00
	6,000 sh Energy Transfer Partners	02/03/09	154,781.12	304,140.00
	7,000 sh Enterprise Products Partners LP	02/03/09	119,471.34	422,030.00
	8,000 sh Forest Labs Inc	11/18/99	103,245.00	304,320.00
	30,000 sh Frontier Communications Corp	various	262,241.99	119,700.00
	5,000 sh Goldcorp Inc New	07/27/07	136,850.00	168,150.00
	8,000 sh Hatteras Financial Corp	12/02/08	220,138.40	219,440.00
	3,000 sh Ingersoll-Rand PLC	07/30/08	106,257.60	165,030.00
*	8,000 sh Invesco Van Kampen High Income Tr	01/04/08	147,892.00	146,320.00
	4,000 sh Kinder Morgan Energy Partners	12/07/10	136,072.40	359,080.00
	1,533 sh Kraft Foods Group Inc	09/03/93	9,359.78	78,995.49
	12,000 sh Linn Energy LLC	01/28/09	58,807.90	455,640.00
	4,599 sh Mondelez International	09/03/93	17,437.72	140,798.39
	3,000 sh Occidental Petroleum Corp	07/20/02	28,743.75	235,110.00
	4,000 sh Paccar Inc	09/30/06	122,695.45	202,240.00
	4,800 sh Penn West Petroleum	various	116,139.24	51,648.00
	13,895 sh Pfizer Inc	12/18/95	176,528.76	401,009.70
	6,000 sh Philip Morris International Inc	09/03/93	50,639.06	556,260.00
	2,000 sh Phillips 66	various	9,710.94	139,940.00
*	10,000 sh Pimco High Income Fd	12/31/07	119,594.57	123,500.00

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Part II

Securities HeldStatement 5 (Continued)

	<u>Security</u>	<u>Purchase Date</u>	<u>Cost</u>	<u>3/31/2012 Market Value</u>
1,632 sh	Post Holdings Inc	02/06/12	25,255.93	70,061.76
4,000 sh	Range Resources Corp	10/16/06	105,857.28	324,160.00
1,600 sh	Rio Tinto PLC Spons	07/20/07	120,998.00	75,328.00
7,000 sh	Senior Hsg PPTYS	02/21/02	83,828.52	187,810.00
3,000 sh	SPDR Gold Trust	02/03/09	361,847.73	463,410.00
4,000 sh	State Street Corp	07/31/95	36,185.00	236,360.00
6,000 sh	Suncor Energy Inc	05/02/11	266,686.00	180,060.00
11,173 sh	Swiss Helvetia FD Inc	01/28/09	124,264.56	136,980.98
4,000 sh	United Technologies Corp	10/23/03	213,311.82	373,720.00
8,000 sh	Verizon Communications	various	272,573.75	393,200.00
10,000 sh	Vodafone Group PLC	02/13/97	174,283.90	284,000.00
* 10,000 sh	Wells Fargo Advantage	12/31/07	112,480.00	100,300.00
8,000 sh	Wells Fargo & Company	08/05/98	147,900.00	295,920.00
* 20,000 sh	Western Asset Premier Bond Fd	07/29/08	233,070.95	310,200.00
10,000 sh	Williams Cos Inc	10/22/04	105,322.34	374,600.00
3,333 sh	Wpx Energy Inc	10/22/04	23,475.31	53,394.66
			<u>\$ 6,715,895.35</u>	<u>\$ 13,400,599.78</u>

* Bonds

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Part IV

Statement 6

1(a) Security	1(b) How Acquired	1(c) Date Acquired	1(d) Date Sold	1(e) Gross Sales Price	1(g) Cost/ Basis	1(h) Gain/ (Loss)
12,000 sh Collective Brands Inc.	P	05/02/11	10/09/12	\$ 261,000.00	\$ 268,436.80	\$(7,436.80)
3,000 sh Ralcorp Hldgs Inc. New	P	07/30/08	01/30/13	270,000.10	136,022.15	133,977.95
264 sh Ralcorp Hldgs Inc. New	P	09/03/93	01/30/13	23,759.90	2,288.13	21,471.77
Swiss Helvetia Fd Inc. - Long term capital gain distribution	P	various	various	67.04	0.00	67.04
				<u>\$ 554,827.04</u>	<u>\$ 406,747.08</u>	<u>\$148,079.96</u>