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Form **990-PF**

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

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012 or tax year beginning 09/01, 2012, and ending 08/31, 2013

Name of foundation: **PHYLLIS W SMITH PVT FDN**

Number and street (or P O box number if mail is not delivered to street address): **P O BOX 1802**

Room/suite: _____

City or town, state, and ZIP code: **PROVIDENCE, RI 02901-1802**

A Employer identification number: 59-7258080

B Telephone number (see instructions): 888-866-3275

C If exemption application is pending, check here

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 5,352,291.**

J Accounting method: Cash Accrual
 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	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	128,811.	128,399.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-32,364.			
b	Gross sales price for all assets on line 6a	527,138.			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	282.			STMT 4
12	Total. Add lines 1 through 11	96,729.	128,399.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.	39,841.	23,905.		15,936.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 5	845.	NONE	NONE	845.
c	Other professional fees (attach schedule) STMT 6	458.	458.		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 7	630.	630.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 8	75.	5.		70.
24	Total operating and administrative expenses. Add lines 13 through 23	41,849.	24,998.	NONE	16,851.
25	Contributions, gifts, grants paid	240,680.			240,680.
26	Total expenses and disbursements Add lines 24 and 25	282,529.	24,998.	NONE	257,531.
27	Subtract line 26 from line 12	-185,800.	103,401.		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		103,401.		
c	Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	13,344.	33,269.	33,269.
	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 9	4,744,847.	4,129,692.	4,890,122.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 13		394,324.	428,900.
	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)	4,758,191.	4,557,285.	5,352,291.	
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)			NONE	
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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	4,758,191.	4,557,285.	
	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)	4,758,191.	4,557,285.		
31	Total liabilities and net assets/fund balances (see instructions)	4,758,191.	4,557,285.		

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	4,758,191.
2	Enter amount from Part I, line 27a	2	-185,800.
3	Other increases not included in line 2 (itemize) ▶ LP ADJUSTMENT	3	8,400.
4	Add lines 1, 2, and 3	4	4,580,791.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 14	5	23,506.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,557,285.



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 PUBLICLY TRADED SECURITIES						
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 527,138.		559,502.	-32,364.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						
(i) FMV 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			-32,364.			
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	-32,364.	
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	300,602.	5,135,518.	0.058534
2010	178,310.	5,201,542.	0.034280
2009	175,393.	4,763,805.	0.036818
2008	135,374.	4,290,441.	0.031552
2007	318,434.	5,201,219.	0.061223
2 Total of line 1, column (d)			2 0.222407
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 0.044481
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 5,353,100.
5 Multiply line 4 by line 3			5 238,111.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,034.
7 Add lines 5 and 6			7 239,145.
8 Enter qualifying distributions from Part XII, line 4 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.			8 257,531.



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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	1,034.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> 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)		2	
3 Add lines 1 and 2		3	1,034.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,034.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	960.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	960.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	74.
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 <input checked="" type="checkbox"/> NONE <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>		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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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? <i>If "Yes," attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>MA</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X



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? 13 X
Website address N/A
14 The books are in care of US TRUST FIDUCIARY TAX SERVICES Telephone no (888) 866-3275
Located at P.O. BOX 1802, PROVIDENCE, RI ZIP+4 02901
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No 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.

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X
(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 X
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 X
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b
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 X
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 X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? 4b X



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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes 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? Yes 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? Yes No

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
BANK OF AMERICA, N.A. 1 MONARCH PL, SPRINGFIELD, MA 01144	TRUSTEE 1	39,841.	- 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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 **NONE**



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		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

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 NONE	
2	
3	
4	

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

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



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	5,363,308.
b	Average of monthly cash balances	1b	71,311.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	5,434,619.
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	NONE
3	Subtract line 2 from line 1d	3	5,434,619.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	81,519.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,353,100.
6	Minimum investment return. Enter 5% of line 5	6	267,655.

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	267,655.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,034.
b	Income tax for 2012. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,034.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	266,621.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	266,621.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	266,621.

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	257,531.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	257,531.
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	1,034.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	256,497.

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				266,621.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			240,679.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2012				
a From 2007	NONE			
b From 2008	NONE			
c From 2009	NONE			
d From 2010	NONE			
e From 2011	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2012 from Part XI, line 4 ▶ \$ <u>257,531.</u>				
a Applied to 2011, but not more than line 2a			240,679.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				16,852.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
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				249,769.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2008	NONE			
b Excess from 2009	NONE			
c Excess from 2010	NONE			
d Excess from 2011	NONE			
e Excess from 2012	NONE			



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

NOT APPLICABLE

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

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

Table with columns: Tax year (a) 2012, (b) 2011, (c) 2010, (d) 2009, (e) Total. Rows include: 2a Adjusted net income, b 85% of line 2a, c Qualifying distributions from Part XII, 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, 3 Complete 3a, b, or c for the alternative test relied upon (Assets, Endowment, Support).

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))
N/A

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [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:

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

c Any submission deadlines

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



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				
MSPCC OF FRANKLIN COUNTY ATTN: MS. DARCI PLOURDE BOSTON MA 02110-1200	NONE	PC	UNRESTRICTED GENERAL SUPPORT	60,170.
BAYSTATE HEALTH FDN	NONE	PC	UNRESTRICTED GENERAL SUPPORT	60,170.
HOLYOKE HOSPITAL	NONE	PC	UNRESTRICTED GENERAL SUPPORT	60,170.
SYCAMORE HOUSE ASSOC	NONE	PC	UNRESTRICTED GENERAL SUPPORT	60,170.
Total				3a 240,680.
b Approved for future payment				
Total				3b

PHYLLIS W SMITH PVT FDN

59-7258080

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT&T INC	2,008.	2,008.
ABBOTT LABORATORIES	361.	361.
ABBVIE INC COM	466.	466.
AMGEN INC COM	166.	166.
APPLE INC COM	2,531.	2,531.
BLACKROCK LIQUIDITY FUNDS TEMPFUND INSTL	76.	76.
CIGNA CORPORATION	14.	14.
CHEVRONTXACO CORP COM	740.	740.
CISCO SYSTEMS INCORPORATED	1,181.	1,181.
COCA COLA CO COM	856.	856.
COLGATE PALMOLIVE CO	1,633.	1,633.
COLUMBIA INCOME OPPORTUNITIES FUND CL Z	5,557.	5,557.
COLUMBIA LARGE CAP ENHANCED CORE FUND CL	4,674.	4,674.
COLUMBIA SHORT TERM BOND FUND CLASS Z SH	4,643.	4,643.
COLUMBIA MARSICO INTERNATIONAL OPPORTUNI	177.	177.
COLUMBIA MULTI-ADVISOR INT'L EQUITY FUND	1,865.	1,865.
COLUMBIA MID CAP INDEX FUND CLASS Z SHAR	1,409.	1,409.
COLUMBIA DIVIDEND INCOME FUND CLASS Z SH	1,331.	1,331.
COLUMBIA INTERMEDIATE BOND FUND CLASS Z	28,131.	28,131.
COLUMBIA U S TREAS INDEX FUND CLASS Z SH	42.	42.
COLUMBIA BOND FUND CLASS Z SHARES	3,210.	3,210.
COMCAST CORP NEW CL A COM	215.	215.
CONOCOPHILLIPS COM	528.	528.
CULLEN FROST BANKERS INC COM	582.	582.
DISNEY WALT CO	675.	675.
DOVER CORPORATION	280.	280.
ENTERGY CORP NEW COM	880.	880.
EXELON CORP COM	1,574.	1,574.
EXXON MOBIL CORPORATION	2,808.	2,808.
GENERAL DYNAMICS CORP	321.	321.
GENERAL ELEC CO	1,110.	1,110.
GOLDMAN SACHS GROUP INC	196.	196.

PHYLLIS W SMITH PVT FDN

59-7258080

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
HARTFORD FINANCIAL SVCS GRP	42.	42.
HONEYWELL INTERNATIONAL INC	321.	321.
INTERNATIONAL BUSINESS MACHS	1,750.	1,750.
ISHARES INC MSCI AUSTRALIA INDEX	1,299.	1,299.
ISHARES MSCI BRAZIL CAPPED ETF	569.	569.
ISHARES INC MSCI CDA INDEX FUND	542.	542.
ISHARES INC MSCI SINGAPORE INDEX FUND	877.	877.
ISHARES BARCLAYS TIPS BD FUND	500.	500.
ISHARES TR COHEN & STEERS REALTY	2,413.	2,413.
ISHARES RUSSELL 2000 VALUE INDEX FUND	741.	741.
J P MORGAN CHASE & CO COM	1,569.	1,569.
JOHNSON & JOHNSON	906.	906.
KIMBERLY CLARK CORP COM	977.	977.
KRAFT FOODS INC CL A COM	146.	146.
KRAFT FOODS GROUP INC COM	251.	251.
LOCKHEED MARTIN CORPORATION	445.	445.
LOWES COMPANIES INCORPORATED	330.	330.
MFS EMERGING MKTS DEBT FUND CL I	4,146.	4,146.
MERCK & CO INC NEW COM	1,635.	1,635.
MICROSOFT CORPORATION	1,573.	1,573.
MONDELEZ INTL INC COM	196.	196.
MONSANTO CO NEW COM	308.	308.
NESTLE S A SPONSORED ADR	433.	433.
NEXTERA ENERGY INC COM	504.	504.
OCCIDENTAL PETROLEUM CORPORATION	472.	472.
PIMCO HIGH YIELD FUND	6,392.	6,392.
PNC BK CORP	504.	504.
PARKER HANNIFIN CORPORATION	170.	170.
PEPSICO INCORPORATED	1,090.	1,090.
PHILLIPS 66 COM	108.	108.
PIMCO FOREIGN BOND FUND UNHEDGED INSTL C	4,801.	4,801.
PIMCO COMMODITY REALRETURN STRATEGY FUND	1,723.	1,723.
PIMCO EMERGING MKT CURRENCY FUND INSTL	467.	467.

PHYLLIS W SMITH PVT FDN

59-7258080

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PIMCO GLOBAL MULTI-ASSET FUND INSTL CL	1,876.	1,876.
PRAXAIR INCORPORATED	1,196.	1,196.
PROCTER & GAMBLE CO COM	465.	465.
RIO TINTO PLC SPONSORED ADR	828.	828.
ROWE T PRICE INTL FUNDS INC INTL BD FUND	977.	977.
SCHLUMBERGER LIMITED	276.	276.
STANLEY BLACK & DECKER INC COM	196.	196.
TJX COMPANIES INCORPORATED NEW	150.	150.
TARGET CORP	288.	288.
TEMPLETON GLOBAL BD FUND ADVISOR CL	139.	139.
TEXAS INSTRS INC	917.	917.
THERMO ELECTRON CORP	87.	87.
THORNBURG INTL VALUE FUND CL I	436.	436.
3M CO COM	368.	368.
US BANCORP DEL COM NEW	734.	734.
UNITED PARCEL SERVICE CL B	357.	357.
UNITED TECHNOLOGIES CORP	2,568.	2,568.
VANGUARD FTSE EMERGING MKTS ETF	2,644.	2,644.
VANGUARD REIT ETF	2,487.	2,075.
VERIZON COMMUNICATIONS	927.	927.
WAL-MART STORES INCORPORATED	521.	521.
WELLS FARGO COMPANY	450.	450.
YUM BRANDS INC COM	1,160.	1,160.
ACCENTURE PLC CL A COM	324.	324.
TOTAL	128,811.	128,399.



PHYLLIS W SMITH PVT FDN

59-7258080

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX REFUND	282.

TOTALS	282.
	=====

PHYLLIS W SMITH PVT FDN

59-7258080

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	845.			845.
TOTALS	845.	NONE	NONE	845.

PHYLLIS W SMITH PVT FDN

59-7258080

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PROPERTY MGMT FEES - BOA	184.	184.
PBG MGMT FEES - BOA	274.	274.
TOTALS	458.	458.

PHYLLIS W SMITH PVT FDN

59-7258080

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	65.	65.
FOREIGN TAXES ON QUALIFIED FOR	232.	232.
FOREIGN TAXES ON NONQUALIFIED	333.	333.
TOTALS	630.	630.

PHYLLIS W SMITH PVT FDN

59-7258080

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER CHARITABLE EXPENSES	70.		70.
OTHER INVESTMENT FEE	5.	5.	
TOTALS	75.	5.	70.
	=====	=====	=====



PHYLLIS W SMITH PVT FDN

59-7258080

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
464286103	21,036.	21,132.
464286400	17,194.	12,717.
464286509	20,999.	20,543.
464286673	19,337.	18,600.
464287176	20,903.	22,148.
464287564	51,300.	75,420.
464287630	48,157.	52,158.
922042858	64,602.	60,352.
922908553	62,779.	64,500.
166764100	15,445.	24,086.
20825C104	7,730.	13,260.
30231G102	67,352.	104,592.
674599105	16,317.	17,642.
718546104	2,297.	5,710.
806857108	17,039.	19,021.
845467109	23,868.	28,001.
61166W101	9,803.	20,067.
74005P104	28,131.	61,048.
767204100	15,037.	22,555.
260003108	8,213.	17,010.
369550108	10,462.	12,488.
369604103	55,110.	34,710.
438516106	11,919.	15,914.
539830109	7,397.	12,242.
701094104	5,532.	9,995.
854502101	7,564.	8,526.
88579Y101	13,055.	17,037.
911312106	11,534.	12,837.
913017109	63,405.	120,120.

PHYLLIS W SMITH PVT FDN

59-7258080

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
20030N101 COMCAST CORP NEW CL	4,585.	12,627.
254687106 DISNEY WALT CO COM D	29,438.	54,747.
548661107 LOWES COS INC COM	10,677.	22,910.
872540109 TJX COS INC NEW COM	8,303.	21,088.
87612E106 TARGET CORP COM	10,671.	12,662.
988498101 YUM BRANDS INC COM	21,737.	60,637.
191216100 COCA COLA CO COM	16,952.	30,544.
194162103 COLGATE PALMOLIVE CO	43,178.	72,559.
494368103 KIMBERLY CLARK CORP	18,364.	29,446.
50076Q106 KRAFT FOODS GROUP IN	5,823.	8,646.
609207105 MONDELEZ INTL INC CO	10,793.	15,396.
641069406 NESTLE S A SPONSORED	11,843.	13,095.
713448108 PEPSICO INC COM	28,278.	39,865.
742718109 PROCTER & GAMBLE CO	12,951.	15,578.
931142103 WAL-MART STORES INC	17,276.	21,894.
002824100 ABBOTT LABS COM	9,161.	12,932.
00287Y109 ABBVIE INC COM	9,934.	16,533.
031162100 AMGEN INC COM	5,527.	10,894.
125509109 CIGNA CORP COM	18,200.	26,755.
30219G108 EXPRESS SCRIPTS HLDG	30,110.	55,320.
375558103 GILEAD SCIENCES INC	4,681.	12,054.
478160104 JOHNSON & JOHNSON CO	24,251.	31,453.
50540R409 LABORATORY CORP AMER	21,555.	26,419.
58933Y105 MERCK & CO INC NEW C	49,776.	45,209.
883556102 THERMO FISHER SCIENT	6,662.	13,325.
229899109 CULLEN / FROST BANKE	17,051.	21,252.
38141G104 GOLDMAN SACHS GROUP	17,832.	15,213.
46625H100 J P MORGAN CHASE & C	54,794.	61,950.
693475105 PNC FINL SVCS GROUP	16,279.	21,681.

PHYLLIS W SMITH PVT FDN

59-7258080

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
902973304 US BANCORP DEL COM N	26,305.	32,517.
949746101 WELLS FARGO & CO NEW	13,852.	18,691.
G1151C101 ACCENTURE PLC CL A C	11,647.	14,450.
037833100 APPLE INC COM	41,323.	108,162.
17275R102 CISCO SYS INC COM	36,566.	44,406.
459200101 INTERNATIONAL BUSINE	41,231.	91,135.
594918104 MICROSOFT CORP COM	45,288.	59,018.
882508104 TEXAS INSTRS INC COM	31,182.	35,755.
00206R102 AT&T INC COM	27,652.	37,957.
92343V104 VERIZON COMMUNICATIO	18,375.	21,321.
29364G103 ENTERGY CORP NEW COM	30,549.	16,756.
30161N101 EXELON CORP COM	41,479.	25,459.
65339F101 NEXTERA ENERGY INC C	11,768.	16,072.
19765H347 COLUMBIA LARGE CAP E	242,098.	298,482.
19765J608 COLUMBIA MID CAP IND	81,416.	93,856.
19765N245 COLUMBIA DIVIDEND IN	50,000.	60,953.
19765P232 COLUMBIA MID CAP GRO	153,955.	219,203.
19765P596 COLUMBIA SMALL CAP G	39,565.	42,502.
693390841 PIMCO HIGH YIELD FD	100,000.	101,269.
880208400 TEMPLETON GLOBAL BD	42,500.	40,913.
19763T889 COLUMBIA INCOME OPPO	107,342.	102,898.
19765H362 COLUMBIA SHORT TERM	450,729.	459,516.
19765N468 COLUMBIA INTERMEDIAT	727,576.	746,656.
19765Y886 COLUMBIA BOND FUND C	100,000.	101,220.
72201P100 PIMCO GLOBAL MULTI-A	50,000.	45,227.
68380L407 OPPENHEIMER INTL GRO	75,000.	75,442.
885215566 THORNBERG INTL VALUE	75,000.	70,821.
19765Y852 COLUMBIA EMERGING MA	50,000.	42,658.
55273E640 MFS EMERGING MKTS DE	75,000.	71,429.

PHYLLIS W SMITH PVT FDN

59-7258080

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
722005220 PIMCO FOREIGN BOND F	52,125.	48,799.
72201F409 PIMCO EMERGING MKT C	19,970.	19,464.
TOTALS	4,129,692.	4,890,122.

PHYLLIS W SMITH PVT FDN

59-7258080

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
8EQ029993 EXCELSIOR MULTI-STRA	C	394,324.	428,900.
TOTALS		394,324.	428,900.



PHYLLIS W SMITH PVT FDN

59-7258080

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

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DESCRIPTION -----	AMOUNT -----
ADJ CARRYING VALUE	23,500.
INCOME ADJUSTMENT	6.

TOTAL	23,506.
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FEDERAL FOOTNOTES

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THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES