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

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation <b>LLH/LHM FOUNDATION MARY &amp; MARGARET BAIRD, TRUSTEES</b>		A Employer identification number <b>04-3469581</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>C/O BOA MAIL STOP RI15360202 100 WESTMINSTER</b>		B Telephone number <b>401-278-2956</b>
City or town, state, and ZIP code <b>PROVIDENCE, RI 02903</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. 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) \$ <b>3,652,282.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(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	103,850.		N/A	
	2 Check <input 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	102,412.	102,412.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	5,377.			
	b Gross sales price for all assets on line 6a	293,433.			
	7 Capital gain net income (from Part IV, line 2)		5,377.		
	8 Net short-term capital gain				
Operating and Administrative Expenses	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	211,639.	107,789.		
	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 2	17,310.	17,310.	0.
	17 Interest				
	18 Taxes	STMT 3	1,814.	1,814.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses	STMT 4	1,550.	0.	0.	
24 Total operating and administrative expenses. Add lines 13 through 23		20,674.	19,124.	0.	
25 Contributions, gifts, grants paid		156,800.		156,800.	
26 Total expenses and disbursements. Add lines 24 and 25		177,474.	19,124.	156,800.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		34,165.			
b Net investment income (if negative, enter -0-)			88,665.		
c Adjusted net income (if negative, enter -0-)			N/A		

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12-02-11

LHA For Paperwork Reduction Act Notice, see instructions.

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**LLH/LHM FOUNDATION MARY & MARGARET  
BAIRD, TRUSTEES**

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**Part II Balance Sheets**

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

		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	125,969.	87,006.	87,006.
	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 ▶ 970.			
	Less: allowance for doubtful accounts ▶ 0.	1,144.	970.	970.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations <b>STMT 6</b>	1,196,538.	1,202,725.	1,228,952.
	b Investments - corporate stock <b>STMT 7</b>	2,368,967.	2,334,553.	2,335,354.
	c Investments - corporate bonds			
<b>Liabilities</b>	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 <b>Total assets</b> (to be completed by all filers)	3,692,618.	3,625,254.	3,652,282.
	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 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	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 checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3,573,855.	3,558,776.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	118,763.	66,478.	
	30 <b>Total net assets or fund balances</b>	3,692,618.	3,625,254.	
	31 <b>Total liabilities and net assets/fund balances</b>	3,692,618.	3,625,254.	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,692,618.
2 Enter amount from Part I, line 27a	2	34,165.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,726,783.
5 Decreases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 5</b>	5	101,529.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,625,254.

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**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.)
<b>1a</b>			
<b>b</b> SEE ATTACHED STATEMENT			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 293,433.		288,056.	5,377.

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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			5,377.

<b>2</b> 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	<b>2</b>	5,377.
<b>3</b> 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		<b>3</b>	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 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))
2010	222,642.	3,578,604.	.062215
2009	183,098.	3,378,819.	.054190
2008	194,947.	3,348,235.	.058224
2007	153,540.	4,086,920.	.037569
2006	100,944.	3,733,054.	.027041

<b>2</b> Total of line 1, column (d)	<b>2</b>	.239239
<b>3</b> 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	<b>3</b>	.047848
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	<b>4</b>	3,656,279.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	174,946.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	887.
<b>7</b> Add lines 5 and 6	<b>7</b>	175,833.
<b>8</b> 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.	<b>8</b>	156,800.

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**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

<b>1a</b> 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	1,773.
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
<b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
<b>3</b> Add lines 1 and 2	3	1,773.
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
<b>5</b> Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	1,773.
<b>6</b> Credits/Payments:		
<b>a</b> 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	880.
<b>b</b> Exempt foreign organizations - tax withheld at source	6b	
<b>c</b> Tax paid with application for extension of time to file (Form 8868)	6c	
<b>d</b> Backup withholding erroneously withheld	6d	
<b>7</b> Total credits and payments. Add lines 6a through 6d	7	880.
<b>8</b> Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	5.
<b>9</b> Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	898.
<b>10</b> Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
<b>11</b> Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

		Yes	No
<b>1a</b> 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>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for 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	1b		X
<b>c</b> Did the foundation file Form 1120-POL for this year?	1c		X
<b>d</b> 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.			
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.			
<b>2</b> 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
<b>3</b> 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
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
<b>b</b> If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
<b>6</b> 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	
<b>7</b> 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	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <u>MA</u>			
<b>b</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	
<b>9</b> 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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

N/A

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**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 ▶ N/A	13	X	
14	The books are in care of ▶ <b>BANK OF AMERICA</b> Telephone no. ▶ <b>(401) 278-2965</b> Located at ▶ <b>100 WESTMINSTER STREET, RI1-536-02-02, PROVIDENCE</b> ZIP+4 ▶ <b>02903</b>			
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	
16	At any time during calendar year 2011, 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	1b	N/A
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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	2b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 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 2011)	3b	N/A
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 2011?	4b	X

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**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
SEE STATEMENT 8		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 NONE	
	0.
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 NONE	
	0.
2	
All other program-related investments. See instructions.	
3 NONE	
	0.
	0.

Total. Add lines 1 through 3

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**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	3,578,793.
b	Average of monthly cash balances	1b	133,165.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,711,958.
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	3,711,958.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	55,679.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,656,279.
6	Minimum investment return. Enter 5% of line 5	6	182,814.

**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	182,814.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,773.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,773.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	181,041.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	181,041.
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	181,041.

**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	156,800.
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	156,800.
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	156,800.

**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.

Form 990-PF (2011)

LLH/LHM FOUNDATION MARY & MARGARET  
BAIRD, TRUSTEES

Form 990-PF (2011)

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				181,041.
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			26,771.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 156,800.				
<b>a</b> Applied to 2010, but not more than line 2a			26,771.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				130,029.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:	0.			
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				51,012.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				

Form 990-PF (2011)

123581  
12-02-11

**LLH/LHM FOUNDATION MARY & MARGARET  
BAIRD, TRUSTEES**

Form 990-PF (2011)

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**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 2011, 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	(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008		
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed						
<b>b</b> 85% of line 2a						
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed						
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities						
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c						
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:						
<b>a</b> "Assets" alternative test - enter:						
<b>(1)</b> Value of all assets						
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)						
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed						
<b>c</b> "Support" alternative test - enter:						
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)						
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)						
<b>(3)</b> Largest amount of support from an exempt organization						
<b>(4)</b> 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).)

**MARY BAIRD**

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

**NONE**

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number 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	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				
APPALACHIAN MOUNTAIN TEEN PROJECT PO BOX 1597 WOLFEBORO, NH 03894	NONE	OTHER PUBLIC CHARITY	SUPPORT THE TEEN, CHILD/ADOLESCENT MENTAL HEALTH, COMM	5,000.
ART IN THE NEIGHBORHOOD 62 WEST STREET BRATTLEBORO, VT 05301	NONE	OTHER PUBLIC CHARITY	EDUCATION - ARTS	3,000.
ARTS IN REACH: ENCOURAGING GROWTH GRANT PO BOX 236 PORTSMOUTH, NH 03802	NONE	OTHER PUBLIC CHARITY	YOUTH DEVELOPMENT PROGRAM - ARTS	3,000.
ARTS TO GROW 289 MONMOUTH STREET JERSEY CITY, NJ 07302	NONE	OTHER PUBLIC CHARITY	EDUCATION	3,000.
CONCORD COMMUNITY MUSIC SCHOOL 23 WALL ST CONCORD, NH 03301	NONE	OTHER PUBLIC CHARITY	SUPPORT FOR PROGRAM	5,000.
Total	SEE CONTINUATION SHEET(S) ▶ 3a			156,800.
b Approved for future payment				
NONE				
Total	▶ 3b			0.

Enter gross amounts unless otherwise indicated.

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

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).

Year	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100																																																																																																																																																																																
Population (millions)	532.2	537.7	543.2	548.7	554.2	559.7	565.2	570.7	576.2	581.7	587.2	592.7	598.2	603.7	609.2	614.7	620.2	625.7	631.2	636.7	642.2	647.7	653.2	658.7	664.2	669.7	675.2	680.7	686.2	691.7	697.2	702.7	708.2	713.7	719.2	724.7	730.2	735.7	741.2	746.7	752.2	757.7	763.2	768.7	774.2	779.7	785.2	790.7	796.2	801.7	807.2	812.7	818.2	823.7	829.2	834.7	840.2	845.7	851.2	856.7	862.2	867.7	873.2	878.7	884.2	889.7	895.2	900.7	906.2	911.7	917.2	922.7	928.2	933.7	939.2	944.7	950.2	955.7	961.2	966.7	972.2	977.7	983.2	988.7	994.2	999.7	1005.2	1010.7	1016.2	1021.7	1027.2	1032.7	1038.2	1043.7	1049.2	1054.7	1060.2	1065.7	1071.2	1076.7	1082.2	1087.7	1093.2	1098.7	1104.2	1109.7	1115.2	1120.7	1126.2	1131.7	1137.2	1142.7	1148.2	1153.7	1159.2	1164.7	1170.2	1175.7	1181.2	1186.7	1192.2	1197.7	1203.2	1208.7	1214.2	1219.7	1225.2	1230.7	1236.2	1241.7	1247.2	1252.7	1258.2	1263.7	1269.2	1274.7	1280.2	1285.7	1291.2	1296.7	1302.2	1307.7	1313.2	1318.7	1324.2	1329.7	1335.2	1340.7	1346.2	1351.7	1357.2	1362.7	1368.2	1373.7	1379.2	1384.7	1390.2	1395.7	1401.2	1406.7	1412.2	1417.7	1423.2	1428.7	1434.2	1439.7	1445.2	1450.7	1456.2	1461.7	1467.2	1472.7	1478.2	1483.7	1489.2	1494.7	1500.2	1505.7	1511.2	1516.7	1522.2	1527.7	1533.2	1538.7	1544.2	1549.7	1555.2	1560.7	1566.2	1571.7	1577.2	1582.7	1588.2	1593.7	1599.2	1604.7	1610.2	1615.7	1621.2	1626.7	1632.2	1637.7	1643.2	1648.7	1654.2	1659.7	1665.2	1670.7	1676.2	1681.7	1687.2	1692.7	1698.2	1703.7	1709.2	1714.7	1720.2	1725.7	1731.2	1736.7	1742.2	1747.7	1753.2	1758.7	1764.2	1769.7	1775.2	1780.7	1786.2	1791.7	1797.2	1802.7	1808.2	1813.7	1819.2	1824.7	1830.2	1835.7	1841.2	1846.7	1852.2	1857.7	1863.2	1868.7	1874.2	1879.7	1885.2	1890.7	1896.2	1901.7	1907.2	1912.7	1918.2	1923.7	1929.2	1934.7	1940.2	1945.7	1951.2	1956.7	1962.2	1967.7	1973.2	1978.7	1984.2	1989.7	1995.2	2000.7	2006.2	2011.7	2017.2	2022.7	2028.2	2033.7	2039.2	2044.7	2050.2	2055.7	2061.2	2066.7	2072.2	2077.7	2083.2	2088.7	2094.2	2099.7	210



**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

**2011**

Name of the organization

LLH/LHM FOUNDATION MARY & MARGARET  
BAIRD, TRUSTEES

Employer identification number

04-3469581

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization  
 LLH/LHM FOUNDATION MARY & MARGARET  
 BAIRD, TRUSTEES

Employer identification number

04-3469581

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	TR U/A OF LILLIA H MOLDER C/O BOA TRUST SERVICES BOSTON, MA 02205	\$ 0.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	MARY LOU BAIRD C/O BOA TRUST SERVICES BOSTON, MA 02205	\$ 103,850.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)



Name of organization

LLH/LHM FOUNDATION MARY & MARGARET  
BAIRD, TRUSTEES

Employer identification number

04-3469581

**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization <b>LLH/LHM FOUNDATION MARY &amp; MARGARET BAIRD, TRUSTEES</b>	Employer identification number <b>04-3469581</b>
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**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**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	10.68 SHARES VANGUARD FIXED INCOME SECS FD INC	P	03/08/11	05/26/11
b	4,699.25 SHARES VANGUARD FIXED INCOME SECS FD INC	P	03/08/11	10/17/11
c	100,000 SHARES FEDERAL HOME LN MTG CORP	P	12/22/05	01/18/11
d	500 SHARES JOHNSON AND JOHNSON	P	07/19/04	01/25/11
e	500 SHARES HEWLETT PACKARD CO	P	07/19/04	01/25/11
f	2,312.67 SHARES VANGUARD FIXED INCOME SECS FD INC	P	09/25/03	05/26/11
g	2,306.27 SHARES VANGUARD FIXED INCOME SECS FD INC	P	01/13/04	05/26/11
h	2,500 SHARES POWERSHARES EXCHANGE-TRADED FD TR	P	02/02/10	12/31/11
i	250 SHARES AIR PRODUCTS & CHEMICALS INC.	P	07/18/04	12/31/11
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

(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 115.			115.
b 50,000.		48,929.	1,071.
c 100,000.		104,188.	-4,188.
d 30,718.		31,520.	-802.
e 23,537.		24,470.	-933.
f 24,977.		24,102.	875.
g 24,908.		24,102.	806.
h 13,162.		24,819.	-11,657.
i 20,518.		5,926.	14,592.
j 5,498.			5,498.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

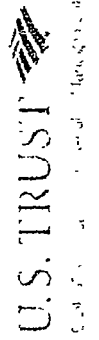
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			115.
b			1,071.
c			-4,188.
d			-802.
e			-933.
f			875.
g			806.
h			-11,657.
i			14,592.
j			5,498.
k			
l			
m			
n			
o			

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	5,377.
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

LLH/LHM FOUNDATION EN 04-346958/  
 BOOK VALUE ASSET AND FAIR MARKET VALUE STATEMENT  
 AS OF 12/31/11  
 FUND 990PF PART II BALANCE SHEET

pg 1 of 5

Settlement Date



Portfolio Detail

CUST LLH/LHM FOUNDATION Jan 01, 2011 through Dec 31, 2011

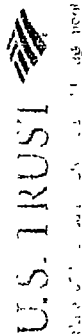
Units	Description	CUSIP	Sector (2)	Market Value/ Market Price	% of Total	Book Value/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Cash Equivalents										
66,477,890	BOFA MONEY MARKET RESERVES CAPITAL CLASS (Income Investment)	097100515		\$66,477.89	1.8%	\$66,477.89 1,000	\$0.00	\$5.62	\$72.46	0.10%
20,528,530	BOFA MONEY MARKET RESERVES CAPITAL CLASS	097100515		20,528.53	0.6	20,528.53 1,000	0.00	1.18	22.38	0.10
	Total Cash Equivalents			\$87,006.42	2.4%	\$87,006.42	\$0.00	\$6.80	\$94.84	0.10%
	Total Cash/Currency			\$87,006.42	2.4%	\$87,006.42	\$0.00	\$6.80	\$94.84	0.10%

(2)Industry Sector Codes		CND = Consumer Discretionary CNS = Consumer Staples ENR = Energy	FIN = Financials HEA = Health Care IND = Industrials	IFT = Information Technology MAT = Materials OEQ = Other Equities	TEL = Telecommunication Services UTL = Utilities				
U.S. Large Cap									
1,800,000	ABBOTT LABS Ticker: ABB	002824100 HEA	\$101,214.00 56,230	2.8%	\$98,172.00 54,540	\$3,042.00 \$0.00	\$3,456.00	3.41%	
2,000,000	AIR PRODS & CHEMS INC Ticker: APD	009158106 MAT	170,380.00 85,190	4.7	47,408.89 23,704	122,971.11	1,160.00	4,640.00	2.72
800,000	ANADARKO PETE CORP Ticker: APC	032511107 ENR	61,064.00 76,330	1.7	51,112.00 63,890	9,952.00	0.00	288.00	0.47
500,000	APACHE CORP Ticker: APA	037411105 ENR	45,290.00 90,580	1.2	56,775.00 113,550	-11,485.00	0.00	300.00	0.66
2,000,000	AUTOMATIC DATA PROCESSING INC Ticker: ADP	053015103 IFT	108,020.00 54,010	3.0	81,620.00 40,810	26,400.00	790.00	3,160.00	2.92
1,300,000	CHEVRON CORP Ticker: CVX	166764100 ENR	138,320.00 106,400	3.8	114,686.00 88,220	23,634.00	0.00	4,212.00	3.04
1,200,000	COCA COLA CO Ticker: KO	191216100 CNS	83,964.00 69,970	2.3	72,060.00 60,050	11,904.00	0.00	2,256.00	2.68
1,000,000	CVS CAREMARK CORP Ticker: CVS	126650100 CNS	40,780.00 40,780	1.1	36,478.60 36,479	4,301.40	0.00	650.00	1.59

LLH/LHM FOUNDATION EIN 04-3469581  
 BOOK VALUE ASSET AND FAIR MARKET VALUE STATEMENT  
 AS OF 12/31/11  
 FORM 990F, PART II BALANCE SHEET

pg 2 of 5

Settlement Date



Portfolio Detail

CUST LLH/LHM FOUNDATION

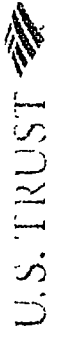
Jan. 01, 2011 through Dec 31, 2011

Units	Description	CUSIP	Market Value/ Market Price	% of Total	Book Value/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
<b>U.S. Large Cap (cont)</b>									
2,000,000	DISNEY WALT CO COM DISNEY Ticker DIS	254687106 CND	75,000.00 37,500	2.1	66,200.00 33,100	8,800.00	1,200.00	1,200.00	1.60
1,500,000	DOMINION RES INC VA NEW Ticker D	25746U109 UTL	79,620.00 53,080	2.2	62,880.00 41,920	16,740.00	0.00	2,955.00	3.71
1,400,000	EMERSON ELEC CO Ticker EMR	291011104 IND	65,226.00 46,590	1.8	74,662.00 53,330	-9,436.00	0.00	2,240.00	3.43
1,000,000	EXXON MOBIL CORP Ticker XOM	30231G102 ENR	84,760.00 84,760	2.3	89,390.00 89,390	-4,630.00	0.00	1,880.00	2.21
3,000,000	GENERAL ELEC CO Ticker GE	369604103 IND	53,730.00 17,910	1.5	102,060.00 34,020	-48,330.00	510.00	2,040.00	3.79
1,200,000	GILEAD SCIENCES INC Ticker GILD	375558103 HEA	49,116.00 40,930	1.3	55,908.00 46,590	-6,792.00	0.00	0.00	0.00
2,000,000	HEWLETT PACKARD CO Ticker HPQ	428236103 IFT	51,520.00 25,760	1.4	97,880.00 48,940	-46,360.00	240.00	960.00	1.86
1,750,000	J.P. MORGAN CHASE & CO Ticker JPM	46625H100 FIN	58,187.50 33,250	1.6	77,717.50 44,410	-19,530.00	0.00	1,750.00	3.00
1,000,000	JOHNSON & JOHNSON Ticker JNJ	478160104 HEA	65,580.00 65,580	1.8	63,040.00 63,040	2,540.00	0.00	2,280.00	3.47
1,000,000	MEDTRONIC INC Ticker MDT	585055106 HEA	38,250.00 38,250	1.0	50,320.00 50,320	-12,070.00	0.00	970.00	2.53
3,500,000	MICROSOFT CORP Ticker MSFT	594918104 IFT	90,860.00 25,960	2.5	98,910.00 28,260	-8,050.00	0.00	2,800.00	3.08
2,000,000	PFIZER INC Ticker PFE	717081103 HEA	43,280.00 21,640	1.2	45,500.00 22,750	-2,220.00	0.00	1,760.00	4.06
1,000,000	PRICE T ROWE GROUP INC Ticker TROW	74144T108 FIN	56,950.00 56,950	1.6	54,240.00 54,240	2,710.00	0.00	1,240.00	2.17
1,000,000	PROCTER & GAMBLE CO Ticker PG	742718109 CNS	66,710.00 66,710	1.8	67,210.00 67,210	-500.00	0.00	2,100.00	3.14
2,000,000	SYSCO CORP Ticker SY	871829107 CNS	58,660.00 29,330	1.6	51,358.60 25,679	7,301.40	0.00	2,160.00	3.68

LLH/LHM FOUNDATION EIN 04-3469581  
 BOOK VALUE ASSET AND FAIR MARKET VALUE STATEMENT  
 AS OF 12/31/11  
 FORM 990PF, PART II BALANCE SHEET

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Settlement Date



Portfolio Detail

CUST LLH/LHM FOUNDATION

Jan 01, 2011 through Dec. 31, 2011

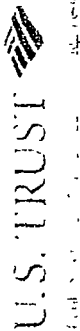
Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Book Value/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
<b>U.S. Large Cap (cont)</b>									
2,000,000	WELLS FARGO & CO NEW COM Ticker: WFC	949746101 FIN	55,120.00 27,560	1.5	63,480.00 31,740	-8,360.00	0.00	960.00	1.74
1,000,000	3M CO Ticker: MMM	885791101 IND	81,730.00 81,730	2.2	83,731.71 83,732	-2,001.71	0.00	2,200.00	2.69
	<b>Total U.S. Large Cap</b>		<b>\$1,823,331.50</b>	<b>49.9%</b>	<b>\$1,762,800.30</b>	<b>\$60,531.20</b>	<b>\$3,900.00</b>	<b>\$48,457.00</b>	<b>2.65%</b>
<b>U.S. Small Cap</b>									
2,600,000	ISHARES S&P SMALLCAP 600 INDEX FUND Ticker: IJR	464287804 OEO	\$177,580.00 68,300	4.9%	\$161,523.10 62,124	\$16,056.90	\$0.00	\$1,820.00	1.02%
2,937,130	ROYCE LOW PRICE STOCK FD OPEN END Ticker: RYLPX	780905808 OEO	42,030.33 14,310	1.2	50,000.00 17,023	-7,969.67	0.00	284.90	0.67
	<b>Total U.S. Small Cap</b>		<b>\$219,610.33</b>	<b>6.0%</b>	<b>\$211,523.10</b>	<b>\$8,087.23</b>	<b>\$0.00</b>	<b>\$2,104.90</b>	<b>0.95%</b>
<b>International Developed</b>									
4,100,000	ISHARES MSCI EAFE INDEX FUND Ticker: EFA	464287465 OEO	\$203,073.00 49,530	5.6%	\$273,594.10 66,730	-\$70,521.10	\$0.00	\$7,011.00	3.45%
1,554,784	SCOUT INTERNATIONAL FUND Ticker: UMBWX	81063U503 OFO	43,487.31 27,970	1.2	50,000.00 32,159	-6,512.69	0.00	660.78	1.51
	<b>Total International Developed</b>		<b>\$246,560.31</b>	<b>6.8%</b>	<b>\$323,594.10</b>	<b>-\$77,033.79</b>	<b>\$0.00</b>	<b>\$7,671.78</b>	<b>3.11%</b>
<b>Emerging Markets</b>									
1,200,000	VANGUARD MSCI EMERGING MKTS ETF Ticker: VWO	922042858 OEO	\$45,852.00 38,210	1.3%	\$36,635.28 30,529	\$9,216.72	\$0.00	\$1,087.20	2.37%
	<b>Total Emerging Markets</b>		<b>\$45,852.00</b>	<b>1.3%</b>	<b>\$36,635.28</b>	<b>\$9,216.72</b>	<b>\$0.00</b>	<b>\$1,087.20</b>	<b>2.37%</b>
<b>Total Equities</b>									
			<b>\$2,335,354.14</b>	<b>64.0%</b>	<b>\$2,334,552.78</b>	<b>\$801.36</b>	<b>\$3,900.00</b>	<b>\$59,320.88</b>	<b>2.54%</b>

(A)  
(B)

LLH/LHM FOUNDATION FIN 24-3469581  
 PORK VALUE ASSET AND FAIR MARKET VALUE STATEMENT  
 AS OF 6/30/11  
 FURN 990 PF, PART II BALANCE SHEET

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Settlement Date



Portfolio Detail

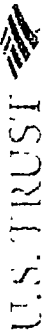
CUSI LLH/LHM FOUNDATION

Jan 01 2011 through Dec 31, 2011

Units	Description	CUSIP	Market Value/ Market Price	% of Total	Book Value/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
<b>Investment Grade Taxable</b>									
<b>2012</b>									
100,000 000	UNITED STATES TREAS NT DTD 07/02/07 4 875% DUE 06/30/12 Moody's AAA S&P AAA	912828GW4	\$102,359.00 102.359	2.8 %	\$108,633.00 108.633	-\$6,274.00	\$2,450.74	\$4,875.00	4.76 %
100,000 000	FEDERAL HOME LN BKS CONS BD DTD 11/22/02 4 500% DUE 11/15/12 Moody's AAA S&P AAA	3133MTZL5	103,601.00 103.601	2.8	103,688.00 103.688	-87.00	575.00	4,500.00	4.34 0.33
10,000 000	GENERAL ELEC CO NT DTD 01/28/03 5 000% DUE 02/01/13 Moody's AA2 S&P AA+	369604AY9	10,421.00 104.210	0.3	10,282.70 102.827	138.30	208.33	500.00	4.79 0.93
100,000 000	UNITED STATES TREAS NT DTD 08/15/03 4.250% DUE 08/15/13 Moody's AAA S&P AAA	912828BH2	106,461.00 106.461	2.9	106,242.00 106.242	219.00	1,605.30	4,250.00	3.99 0.26
100,000 000	UNITED STATES TREAS NT DTD 05/17/04 4.750% DUE 05/15/14 Moody's AAA S&P AAA	912828CJ7	110,453.00 110.453	3.0	108,797.00 108.797	1,656.00	613.32	4,750.00	4.30 0.34
100,000 000	FEDERAL HOME LN BKS CONS BD DTD 11/03/05 5 000% DUE 12/11/15 Moody's AAA S&P AAA	3133XDTC5	115,841.00 115.841	3.2	103,938.00 103.938	11,903.00	277.78	5,000.00	4.31 0.94
125,000 000	FEDERAL FARM CR BKS CONS BD DTD 08/25/06 5.125% DUE 08/25/16 Moody's AAA S&P AAA	31331V2U9	147,697.50 118.158	4.0	130,547.50 104.438	17,150.00	2,242.18	6,406.25	4.33 1.15
150 000	ISHARES BARCLAYS TIPS BD FUND	464287176	17,503.50 116.690	0.5	17,508.75 116.725	-5.25	0.00	717.60	4.10

LLH/LHM FOUNDATION' EIN 04-3469581  
 BOOK VALUE ASSET AND FAIR MARKET VALUE STATEMENT  
 AS OF 12/31/11  
 FUM 990PF, PART II BALANCE SHEET

Settlement Date



# Portfolio Detail

CUST LLH/LHM FOUNDATION

Jan 01, 2011 through Dec 31, 2011

Units	Description	CUSIP	Sector (2)	Market Value/ Market Price	% of Total	Book Value/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
<b>Investment Grade Taxable (cont)</b>										
39,673.743	VANGUARD SHORT TERM INVESTMENT GRADE FUND ADMIRAL SHRS	922031836		422,128.63 10.640	11.6	413,087.82 10.412	9,040.81	962.91	12,140.17	2.87
	<b>Total Investment Grade Taxable</b>			<b>\$1,136,465.63</b>	<b>31.1%</b>	<b>\$1,102,724.77</b>	<b>\$33,740.86</b>	<b>\$9,935.56</b>	<b>\$43,139.02</b>	<b>3.79%</b>
<b>International Developed Bonds</b>										
7,476.705	TEMPLETON GLOBAL BD FUND ADVSROR CL	880208400		\$92,486.84 12.370	2.5%	\$100,000.00 13.375	-\$7,513.16	\$0.00	\$4,740.23	5.12%
	<b>Total International Developed Bonds</b>			<b>\$92,486.84</b>	<b>2.5%</b>	<b>\$100,000.00</b>	<b>-\$7,513.16</b>	<b>\$0.00</b>	<b>\$4,740.23</b>	<b>5.12%</b>
	<b>Total Fixed Income</b>			<b>\$1,228,952.47</b>	<b>33.7%</b>	<b>\$1,202,724.77</b>	<b>\$26,227.70</b>	<b>\$9,935.56</b>	<b>\$47,879.25</b>	<b>3.89%</b>
	<b>Total Portfolio</b>			<b>\$3,651,313.03</b>	<b>100.0%</b>	<b>\$3,624,283.97</b>	<b>\$27,029.06</b>	<b>\$12,842.36</b>	<b>\$107,294.97</b>	<b>2.93%</b>

Other Receivable - DIVIDENDS PAID 2012 - ON 2011 1099

3,652,282.67

## A) Summary Book Value

pg. 1 of 5 87,006.42  
 pg. 3 of 5 2,334,552.78  
 pg. 5 of 5 1,202,724.77  
 pg. 5 of 5 969.64  
 pg. 2, Line 16, Columns (B) and (C) 3,625,253.61

## B) Summary Fair Market Value

pg. 1 of 5 87,006.42  
 pg. 3 of 5 2,335,354.14  
 pg. 5 of 5 1,228,952.47  
 pg. 5 of 5 969.64  
 3,652,282.67



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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAPITAL GAIN DISTRIBUTIONS	5,498.	5,498.	0.
DIVIDENDS - US TRUST/BANK OF AMERICA	72,193.	0.	72,193.
INTEREST FIXED INCOME INVESTMENTS	2,875.	0.	2,875.
US GOVERNMENT INTEREST	27,344.	0.	27,344.
TOTAL TO FM 990-PF, PART I, LN 4	107,910.	5,498.	102,412.

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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEWMAN DIGNAN & SHEERAR-INV.ADVISORY	5,514.	5,514.		0.
US TRUST / BANK OF AMERICA				
CUST FEES	8,796.	8,796.		0.
OTHER EXPENSES	3,000.	3,000.		0.
TO FORM 990-PF, PG 1, LN 16C	17,310.	17,310.		0.

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FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX (2011 ESTIMATES)	831.	831.		0.
FOREIGN TAX PAID	913.	913.		0.
2010 MASSACHUSETTS TAX PAID	70.	70.		0.
TO FORM 990-PF, PG 1, LN 18	1,814.	1,814.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
RENEWAL MEMBERSHIP DUES	695.	0.		0.	
WEBSITE	855.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	1,550.	0.		0.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	5
DESCRIPTION	AMOUNT				
BOOK/TAX DIFF FROM CONTRIB OF 1,250 SH AIR PRODS AS REPORTED-PAGE 1 LINE 1	101,529.				
TOTAL TO FORM 990-PF, PART III, LINE 5	101,529.				

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHMENT	X		1,202,725.	1,228,952.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,202,725.	1,228,952.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,202,725.	1,228,952.	

FORM 990-PF	CORPORATE STOCK			STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE		
SEE ATTACHMENT	2,334,553.		2,335,354.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,334,553.		2,335,354.		

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FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	8
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARY BAIRD P.O. BOX 631 NEWBURYPORT, MA 01950	CO-TRUSTEE 0.00	0.	0.	0.
MARGARET BAIRD P.O. BOX 631 NEWBURYPORT, MA 01950	CO-TRUSTEE 0.00	0.	0.	0.
MARTHA BAIRD P.O. BOX 631 NEWBURYPORT, MA 01950	CO-TRUSTEE 0.00	0.	0.	0.
SUSAN LILLIA BAIRD KENNEDY P.O. BOX 631 NEWBURYPORT, MA 01950	CO-TRUSTEE 0.00	0.	0.	0.
DAVID A BAIRD P.O. BOX 631 NEWBURYPORT, MA 01950	CO-TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

**LLH/LHM FOUNDATION MARY & MARGARET  
BAIRD, TRUSTEES**

04-3469581

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
ESSEX ART CENTER, INC. 56 ISLAND ST LAWRENCE, MA 01840	NONE	OTHER PUBLIC CHARITY	SUPPORT THE AFTER SCHOOL CHILDREN AND ADULTS ART PRO	15,000.
FOOD WORKS - TWO RIVERS CENTER INC. 64 MAIN STREET MONTPELIER, VT 05602	NONE	OTHER PUBLIC CHARITY	SUPPORT CHILDHOOD HUNGER	5,000.
GIRLS INCORPORATED OF WORCESTER 125 PROVIDENCE ST WORCESTER, MA 01604	NONE	OTHER PUBLIC CHARITY	SUPPORT THE AFTER-SCHOOL PROGRAMS FOR GIRLS IN GRADE	10,000.
GLASS ROOTS 10 BLEEKER STREET NEWARK, NJ 07102	NONE	OTHER PUBLIC CHARITY	EDUCATION	3,000.
JOY OF MUSIC PROGRAM, INC. 1 GORHAM ST WORCESTER, MA 01605	NONE	OTHER PUBLIC CHARITY	SUPPORT THE EDUCATIONAL PROGRAM THROUGH SOLID MUSICA	5,000.
MERRIMACK VALLEY DAY CARE SERVICE 19 NORTH FRUIT ST CONCORD, NH 03301	NONE	OTHER PUBLIC CHARITY	EDUCATION	5,000.
NEW HEIGHTS - ADVENTURES FOR TEENS 100 CAMPUS DRIVE, SUITE 23 PORTSMOUTH, NH 03801	NONE	OTHER PUBLIC CHARITY	EDUCATION	3,000.
PITTSFIELD YOUTH WORKSHOP P.O. BOX 206 PITTSFIELD, NH 03263	NONE	OTHER PUBLIC CHARITY	YOUTH PROGRAMS	3,000.
RAW ART WORKS INC. 37 CENTRAL SQUARE LYNN, MA 01901	NONE	OTHER PUBLIC CHARITY	SUPPORT THE GROWTH OF VARIOUS YOUTH ART THERAPY PROG	15,000.
REGATTA POINT COMMUNITY SAILING INC. PO BOX 5008 SHREWSBURY, MA 01545	NONE	OTHER PUBLIC CHARITY	SUPPORT THE CHIDREN'S PROGRAMS	3,000.
<b>Total from continuation sheets</b>				<b>137,800.</b>

LLH/LHM FOUNDATION MARY & MARGARET  
BAIRD, TRUSTEES

04-3469581

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SECOND START 17 KNIGHT ST CONCORD, NH 03301	NONE	OTHER PUBLIC CHARITY	EDUCATION	15,000.
STUDIO PLACE ARTS INC. 201 NORTH MAIN ST BARRE, VT 05641	NONE	OTHER PUBLIC CHARITY	EDUCATION	11,450.
THE CIRCUS BARN INC. DBA CIRCUS SMIRKUS 1 CIRCUS ROAD GREENSBORO, VT 05841	NONE	OTHER PUBLIC CHARITY	SUPPORT THE ARTISTIC, EDUCATIONAL AND SOCIAL PROGRAM	14,350.
TURTLE ISLAND CHILDREN'S CENTER INC. 659 ELM ST MONTPELIER, VT 05602	NONE	OTHER PUBLIC CHARITY	EDUCATION	10,000.
VACAMAS PROGRAMS FOR YOUTH OF NEW JERSEY INC. 256 MACOPIN ROAD WEST MILFORD, NJ 07480	NONE	OTHER PUBLIC CHARITY	SUPPORT THE YEAR-ROUND EXPERIENTIAL LEARNING PROGRAMS	5,000.
VSA ARTS OF VERMONT INC. 20 WEST CANAL STREET, SUITE C8 WINOOSKI, VT 05404	NONE	OTHER PUBLIC CHARITY	EDUCATION	15,000.
Total from continuation sheets				