Process As Original

AMENDED

0612

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2006

DEC 05 2011

STATUTE CLEARED OCT 03 2011

ENVELOPE POSTMARK DATE

For calendar year 2006, or tax year beginning , and ending

G Check all that apply: [ ] Initial return [ ] Final return [X] Amended return [ ] Address change [ ] Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: CORINNE TURNER FOUNDATION

Number and street (or P.O box number if mail is not delivered to street address) / Room/suite: 370 MAIN STREET, 12TH FLOOR

City or town, state, and ZIP code: WORCESTER, MA 01608

A Employer identification number 20-6569832

B Telephone number 508-459-8000

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 ▶ [ ]

H Check type of organization: [ ] Section 501(c)(3) exempt private foundation

[X] 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)* ▶$ 1,993,351.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis.)*

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 ▶ [ ]

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	361,016.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	20,369.	20,369.		STATEMENT 2
	4 Dividends and interest from securities	11,443.	11,443.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-152,216.			STATEMENT 1
	b Gross sales price for all assets on line 6a 2,136,625.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	240,612.	31,812.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	3,000.	1,500.		1,500.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	8,925.	4,462.		4,463.
	b Accounting fees STMT 5	7,263.	3,631.		3,632.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 6	330.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	5,394.	4,174.		1,220.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	24,912.	13,767.		10,815.
	25 Contributions, gifts, grants paid	70,000.			70,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	94,912.	13,767.		80,815.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	145,700.			
	b **Net investment income** (if negative, enter -0-)		18,045.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

STATUTE UNIT RECEIVED OCT 13 2011

RECEIVED OCT 06 2011 OGDEN, UT

AMENDED

SCANNED DEC 19 2016

623501
01-29-07

23

916

Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing		19,798.	19,798.
2 Savings and temporary cash investments			
3 Accounts receivable ▶ 180.			
Less: allowance for doubtful accounts ▶		180.	180.
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock			
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 8	0.	1,809,569.	1,973,373.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	0.	1,829,547.	1,993,351.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	1,683,847.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	145,700.	
30 **Total net assets or fund balances**	0.	1,829,547.	
31 **Total liabilities and net assets/fund balances**	0.	1,829,547.	

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	0.
2 Enter amount from Part I, line 27a	2	145,700.
3 Other increases not included in line 2 (itemize) ▶ OPENING BALANCE	3	1,683,847.
4 Add lines 1, 2, and 3	4	1,829,547.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,829,547.

Part IV | Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED STATE STREET BANK - S/T	P		
b	SEE ATTACHED STATE STREET BANK - L/T	P		
c	SEE ATTACHED STATE STREET BANK - L/T	P		
d	S180 SH BELLSOUTH CORP	P	VARIOUS	02/22/06
e	CAPITAL GAINS DIVIDENDS			

	(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	718,120.		802,189.	-84,069.
b	252,575.		262,877.	-10,302.
c	1,158,309.		1,207,928.	-49,619.
d	5,708.		15,847.	-10,139.
e	1,913.			1,913.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				-84,069.
b				-10,302.
c				-49,619.
d				-10,139.
e				1,913.

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 — -152,216.

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

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

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

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))
2005			
2004			
2003			
2002			
2001			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2006 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter: ______ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	361.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	361.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	361.
6	Credits/Payments:		
a	2006 estimated tax payments and 2005 overpayment credited to 2006 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** SEE STATEMENT 9 ▶	9	361.
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 2007 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
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
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2006 or the taxable year beginning in 2006 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A **Statements Regarding Activities** *Continued*

		Line	Yes	No
11a	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)	11a		X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a? N/A	11b		
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Web site address ▶ N/A

14 The books are in care of ▶ FLETCHER, TILTON & WHIPPLE, P.C. Telephone no. ▶ (508) 459-8000

Located at ▶ 370 MAIN STREET, 12TH FLOOR, WORCESTER, MA ZIP+4 ▶ 01608

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2006?		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 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2006 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 2006.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2006?		4b		X

623541
01-29-07

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

		Yes	No
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 you answered "Yes" to 6b, also 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
JOHN E. HODGSON 370 MAIN STREET, 12TH FLOOR WORCESTER, MA 01608	TRUSTEE 0.25	0.	0.	0.
GERALD A KASHUK 370 MAIN STREET, 12TH FLOOR WORCESTER, MA 01608	TRUSTEE 0.25	1,000.	0.	0.
MATTHEW F. ERSKINE 370 MAIN STREET, 12TH FLOOR WORCESTER, MA 01608	TRUSTEE 0.25	1,000.	0.	0.
RUTH M. SHEA 370 MAIN STREET, 12TH FLOOR WORCESTER, MA 01608	TRUSTEE 0.25	1,000.	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

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
FLETCHER TILTON & WHIPPLE 370 MAIN STREET, 12TH FLOOR, WORCESTER, MA 016	LEGAL & PROFESSIONAL	8,925.

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,374,614.
b	Average of monthly cash balances	1b	463,572.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,838,186.
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	1,838,186.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	27,573.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,810,613.
6	**Minimum investment return.** Enter 5% of line 5	6	90,531.

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	90,531.
2a	Tax on investment income for 2006 from Part VI, line 5 — 2a: 361.		
b	Income tax for 2006. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	361.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	90,170.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	90,170.
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	90,170.

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	80,815.
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	80,815.
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	80,815.

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 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7				90,170.
2 Undistributed income, if any, as of the end of 2005				
a Enter amount for 2005 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2006:				
a From 2001				
b From 2002				
c From 2003				
d From 2004				
e From 2005				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2006 from Part XII, line 4: ▶ $ 80,815.				
a Applied to 2005, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2006 distributable amount				80,815.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2006 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2005. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2006. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2007				9,355.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2001 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2007.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2002				
b Excess from 2003				
c Excess from 2004				
d Excess from 2005				
e Excess from 2006				

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 2006, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see page 28 of the 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).)

NONE

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 — 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				
VISITING NURSES ASSOCIATION, 5 FEDERAL STREET, DANVERS, MA 01923	NONE	PUBLIC CHARITY	ONGOING SUPPORT	10,000.
YWCA, ONE SALEM SQUARE , WORCESTER, MA 01608	NONE	PUBLIC CHARITY	ONGOING SUPPORT	10,000.
COLBY-SAWYER COLLEGE, 541 MAIN STREET, NEW LONDON, NH 03257	NONE	PUBLIC CHARITY	ONGOING SUPPORT	25,000.
VISITING NURSES ASSOCIATION, 5 FEDERAL STREET, DANVERS, MA 01923	NONE	PUBLIC CHARITY	ONGOING SUPPORT	25,000.
Total			▶ 3a	70,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			13	20,369.	
4 Dividends and interest from securities			13	11,443.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-152,216.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		-120,404.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -120,404.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date: 9/20/11 | Title: TRUSTEE

Paid Preparer's Use Only

Preparer's signature	Sandra Zdonczyk	Date 09/23/11	Check if self-employed ☐	Preparer's SSN or PTIN
Firm's name (or yours if self-employed), address, and ZIP code	FLETCHER, TILTON & WHIPPLE, P.C. 370 MAIN STREET, SUITE 1250 WORCESTER, MA 01608-1779		EIN	Phone no. (508)459-8000

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

Schedule of Contributors

Supplementary Information for line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047

2006

Name of organization

CORINNE TURNER FOUNDATION

Employer identification number

20-6569832

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
	[X] 4947(a)(1) nonexempt charitable trust treated as a private foundation
	[ ] 501(c)(3) taxable private foundation

Check 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-

[X] For organizations 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 Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of $5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

[ ] For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests 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 Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate 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: *Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they* **must** *check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).*

Name of organization	Employer identification number
CORINNE TURNER FOUNDATION	20-6569832

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF CORRINE TURNER 370 MAIN STREET, 12TH FLOOR WORCESTER, MA 01608	$ 361,016.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	1,518,826.	1,673,241.
MONEY MARKET FUND	29.	29.
MUTUAL FUNDS	262,214.	271,603.
SECURED NOTE	28,500.	28,500.
TOTAL TO FORM 990-PF, PART II, LINE 13	1,809,569.	1,973,373.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED STATE STREET BANK - S/T	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
718,120.	802,189.	0.	0.	-84,069.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED STATE STREET BANK - L/T	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
252,575.	262,877.	0.	0.	-10,302.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED STATE STREET BANK - L/T	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,158,309.	1,207,928.	0.	0.	-49,619.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
S180 SH BELLSOUTH CORP	PURCHASED	VARIOUS	02/22/06

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,708.	15,847.	0.	0.	-10,139.

CAPITAL GAINS DIVIDENDS FROM PART IV	1,913.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-152,216.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
SSB	11,877.
SSB	1,550.
SSB - US	6,942.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	20,369.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SSB	7,478.	0.	7,478.
SSB	3,965.	0.	3,965.
SSB	1,913.	1,913.	0.
TOTAL TO FM 990-PF, PART I, LN 4	13,356.	1,913.	11,443.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FTW & CO	8,925.	4,462.		4,463.
TO FM 990-PF, PG 1, LN 16A	8,925.	4,462.		4,463.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MGMT FEES	7,263.	3,631.		3,632.
TO FORM 990-PF, PG 1, LN 16B	7,263.	3,631.		3,632.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	330.	0.		0.
TO FORM 990-PF, PG 1, LN 18	330.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISC	2,439.	1,219.		1,220.
BANK CHARGES	2,955.	2,955.		0.
TO FORM 990-PF, PG 1, LN 23	5,394.	4,174.		1,220.

VALUATION OF INVESTMENTS

FLETCHER, TILTON & WHIPPLE, PC

AN8506 **TURNER, CORINNE C FND - EQT** JOHN E. HODGSON

ASSET DETAIL

PRINCIPAL ACCOUNT

SHARES/PAR	DESCRIPTION	ESTIMATED INCOME	YIELD ON MARKET	TAX COST	UNIT VALUE	12/31/06 MARKET VALUE	% OF CATG.
EQUITIES							
CONSUMER DISCRETIONARY							
CASINOS & GAMING							
1,500	BOYD GAMING CORP	810 00	1 19	66,498 61	45 3100	67,965 00	4 06
TOTAL CASINOS & GAMING		**810.00**	**1.19**	**66,498.61**		**67,965.00**	**4.06**
SPECIALIZED CONSUMER SERVICES							
2,000	SOTHEBY'S(DELAWARE)	800 00	1 29	62,543 20	31 0200	62,040 00	3 71
TOTAL SPECIALIZED CONSUMER SERVICES		**800.00**	**1.29**	**62,543.20**		**62,040.00**	**3.71**
HOTELS, RESORTS & CRUISE LINES							
2,000	HILTON HOTELS CORP	320 00	0 46	51,525 95	34 9000	69,800 00	4 17
TOTAL HOTELS, RESORTS & CRUISE LINES		**320.00**	**0.46**	**51,525.95**		**69,800.00**	**4.17**
SPECIALTY STORES							
1,600	TIFFANY & CO	640 00	1 02	54,489 76	39 2400	62,784 00	3 75
TOTAL SPECIALTY STORES		**640.00**	**1.02**	**54,489.76**		**62,784.00**	**3.75**
TOTAL CONSUMER DISCRETIONARY		2,570.00	0.98	235,057.52		262,589.00	15.69
CONSUMER STAPLES							
DRUG RETAIL							
1,600	CVS CORP	248 00	0 50	49,792 16	30 9100	49,456 00	2 96
TOTAL DRUG RETAIL		**248.00**	**0.50**	**49,792.16**		**49,456.00**	**2.96**
TOTAL CONSUMER STAPLES		248.00	0.50	49,792.16		49,456.00	2.96

VALUATION OF INVESTMENTS

FLETCHER, TILTON & WHIPPLE, PC

AN8506 TURNER, CORINNE C FND - EQT JOHN E. HODGSON

ASSET DETAIL

PRINCIPAL ACCOUNT

SHARES/PAR	DESCRIPTION	ESTIMATED INCOME	YIELD-ON MARKET	TAX COST	UNIT VALUE	12/31/06 MARKET VALUE	% OF CATG.
	ENERGY						
	OIL & GAS EXPLORATION & PROD						
800	APACHE CORP	480 00	0 90	48,936 02	66 5100	53,208 00	3 18
1,700	CHESAPEAKE ENERGY CORP	408 00	0 83	51,587 01	29 0500	49,385 00	2 95
1,200	DENBURY RESOURCES INC(HOLDING CO)	0 00	0 00	39,998 04	27 7900	33,348 00	1 99
1,500	QUICKSILVER RESOURCES INC	0 00	0 00	53,143 00	36 5900	54,885 00	3 28
	TOTAL OIL & GAS EXPLORATION & PROD	**888.00**	**0.47**	**193,664.07**		**190,826.00**	**11.40**
	INTEGRATED OIL & GAS						
1,000	OCCIDENTAL PETROLEUM CORP	880 00	1 80	47,381 00	48 8300	48,830 00	2 92
700	SUNCOR ENERGY INC	193 20	0 35	49,673 75	78 9100	55,237 00	3 30
	TOTAL INTEGRATED OIL & GAS	**1,073.20**	**1.03**	**97,054.75**		**104,067.00**	**6.22**
	OIL & GAS STORAGE & TRANSPORT						
1,200	KIRBY CORP	0 00	0 00	36,802 00	34 1300	40,956 00	2 45
	TOTAL OIL & GAS STORAGE & TRANSPORT	**0.00**	**0.00**	**36,802.00**		**40,956.00**	**2.45**
	TOTAL ENERGY	1,961.20	0.58	327,520.82		335,849.00	20.07
	HEALTH CARE						
	PHARMACEUTICALS						
1,500	CELGENE CORP	0 00	0 00	61,580 65	57 5300	86,295 00	5 16
4,300	ELAN PLC ADR	0 00	0 00	62,546 38	14 7500	63,425 00	3 79
1,000	NOVARTIS AG SPONSORED ADR	748 00	1 30	55,810 00	57 4400	57,440 00	3 43
2,500	SCHERING PLOUGH CORP	550 00	0 93	51,450 00	23 6400	59,100 00	3 53
	TOTAL PHARMACEUTICALS	**1,298.00**	**0.49**	**231,387.03**		**266,260.00**	**15.91**

VALUATION OF INVESTMENTS

FLETCHER, TILTON & WHIPPLE, PC

AN8506 TURNER, CORINNE C FND - EQT JOHN E. HODGSON

ASSET DETAIL

PRINCIPAL ACCOUNT

SHARES/PAR	DESCRIPTION	ESTIMATED INCOME	YIELD ON MARKET	TAX COST	UNIT VALUE	12/31/06 MARKET VALUE	% OF CATG.
	HEALTH CARE EQUIPMENT						
1,000	GILEAD SCIENCES INC	0 00	0 00	57,005 00	64 9300	64,930 00	3 88
1,100	POLYMEDICA CORP	660 00	1 48	45,491 00	40 4100	44,451 00	2 66
	TOTAL HEALTH CARE EQUIPMENT	**660.00**	**0.60**	**102,496.00**		**109,381.00**	**6.54**
	TOTAL HEALTH CARE	1,958.00	0.52	333,883.03		375,641.00	22.45
	INDUSTRIALS						
	AIR FREIGHT & LOGISTICS						
600	UNITED PARCEL SERVICE INC CLASS B	912 00	2 03	43,406 16	74 9800	44,988 00	2 69
	TOTAL AIR FREIGHT & LOGISTICS	**912.00**	**2.03**	**43,406.16**		**44,988.00**	**2.69**
	AIRLINES						
2,000	HUNT (J B) TRANSPORT SERVICES INC	640 00	1 54	44,771 80	20 7700	41,540 00	2 48
800	US AIRWAYS GROUP INC	0 00	0 00	27,104 00	53 8500	43,080 00	2 57
	TOTAL AIRLINES	**640.00**	**0.76**	**71,875.80**		**84,620.00**	**5.06**
	TOTAL INDUSTRIALS	1,552.00	1.20	115,281.96		129,608.00	7.75
	INFORMATION TECHNOLOGY						
	COMPUTER HARDWARE						
3,100	QIMONDA AG-SPONS ADR	0 00	0 00	40,300 00	17 5100	54,281 00	3 24
	TOTAL COMPUTER HARDWARE	**0.00**	**0.00**	**40,300.00**		**54,281.00**	**3.24**
	SYSTEMS SOFTWARE						
2,400	SATYAM COMPUTER SVCS LTD ADR	319 20	0 55	37,311 00	24 0100	57,624 00	3 44
	TOTAL SYSTEMS SOFTWARE	**319.20**	**0.55**	**37,311.00**		**57,624.00**	**3.44**

VALUATION OF INVESTMENTS

FLETCHER, TILTON & WHIPPLE, PC

AN8506 TURNER, CORINNE C FND - EQT JOHN E. HODGSON

ASSET DETAIL

PRINCIPAL ACCOUNT

SHARES/PAR	DESCRIPTION	ESTIMATED INCOME	YIELD ON MARKET		TAX COST	UNIT VALUE	12/31/06 MARKET VALUE	% OF CATG.
	APPLICATION SOFTWARE							
6,000	NUANCE COMMUNICATIONS INC	0 00		0 00	58,408 68	11 4600	68,760 00	4 11
	TOTAL APPLICATION SOFTWARE	**0.00**	**0.00**		**58,408.68**		**68,760.00**	**4.11**
	INTERNET SOFTWARE & SERVICES							
150	GOOGLE INC CL A	0 00		0 00	58,109 05	460 4800	69,072 00	4 13
	TOTAL INTERNET SOFTWARE & SERVICES	**0.00**	**0.00**		**58,109.05**		**69,072.00**	**4.13**
	COMMUNICATION EQUIPMENT							
1,400	CORNING INC	0 00		0 00	33,273 94	18 7100	26,194 00	1 57
3,500	NOKIA CORP SPONSORED ADR	1,148 00		1 61	68,380 15	20 3200	71,120 00	4 25
	TOTAL COMMUNICATION EQUIPMENT	**1,148.00**	**1.18**		**101,654.09**		**97,314.00**	**5.82**
	TOTAL INFORMATION TECHNOLOGY	**1,467.20**		**0.42**	**295,782.82**		**347,051.00**	**20.74**
	MATERIALS							
	STEEL							
1,100	GRANT PRIDECO INC	0 00		0 00	48,158 00	39 7700	43,747 00	2 61
	TOTAL STEEL	**0.00**	**0.00**		**48,158.00**		**43,747.00**	**2.61**
	DIVERSIFIED METALS & MINING							
400	PHELPS DODGE CORP	320 00		0 67	31,817 00	119 7200	47,888 00	2 86
	TOTAL DIVERSIFIED METALS & MINING	**320.00**	**0.67**		**31,817.00**		**47,888.00**	**2.86**

VALUATION OF INVESTMENTS

FLETCHER, TILTON & WHIPPLE, PC

AN8506 TURNER, CORINNE C FND - EQT JOHN E. HODGSON

ASSET DETAIL

PRINCIPAL ACCOUNT

SHARES/PAR	DESCRIPTION	ESTIMATED INCOME	YIELD ON MARKET	TAX COST	UNIT VALUE	12/31/06 MARKET VALUE	% OF CATG.
	FOREST PRODUCTS						
3,000	HEXCEL CORP	0 00	0 00	59,696 26	17 4100	52,230 00	3 12
	TOTAL FOREST PRODUCTS	0.00	0.00	59,696.26		52,230.00	3.12
	TOTAL MATERIALS	320.00	0.22	139,671.26		143,865.00	8.60
	OTHER SECURITIES						
	OTHER						
1,000	RBC BEARINGS INC	0 00	0 00	21,836 70	28 6600	28,660 00	1 71
50	STATE MUT SECS TR SH BEN INT	0 00	0 00	0 00	10 3750	518 75	0 03
	TOTAL OTHER	0.00	0.00	21,836.70		29,178.75	1.74
	TOTAL OTHER SECURITIES	0.00	0.00	21,836.70		29,178.75	1.74
	TOTAL EQUITIES	10,076.40	0.60	1,518,826.27		1,673,237.75	100.00
	CASH EQUIV & SHORT TERM INV						
	SSB INSURED MONEY MARKET						
2,980 55	STATE STREET BANK & TRUST CO INSURED MONEY MARKET ACCOUNT	134 42	4 51	2,980 55	1 0000	2,980 55	100 00
	TOTAL SSB INSURED MONEY MARKET	134.42	4.51	2,980.55		2,980.55	100.00
	TOTAL CASH EQUIV & SHORT TERM INV	134.42	4.51	2,980.55		2,980.55	100.00
	TOTAL PRINCIPAL INVESTMENTS	10,210.82	0.61	1,521,806.82		1,676,218.30	
	PRINCIPAL CASH	0.00	0.00	0.00		0.00	
	TOTAL PRINCIPAL ACCOUNT	10,210.82	0.61	1,521,806.82		1,676,218.30	

VALUATION OF INVESTMENTS

FLETCHER, TILTON & WHIPPLE, PC

AN8506 TURNER, CORINNE C FND - EQT JOHN E. HODGSON

ASSET DETAIL

INCOME ACCOUNT

SHARES/PAR	DESCRIPTION	ESTIMATED INCOME	YIELD ON MARKET	TAX COST	UNIT VALUE	12/31/06 MARKET VALUE	% OF CATG.
	CASH EQUIV & SHORT TERM INV						
	SSB INSURED MONEY MARKET						
2,523 75	STATE STREET BANK & TRUST CO INSURED MONEY MARKET ACCOUNT	113 82	4 51	2,523 75	1 0000	2,523 75	100 00
	TOTAL SSB INSURED MONEY MARKET	113.82	4.51	2,523.75		2,523.75	100.00
	TOTAL CASH EQUIV & SHORT TERM INV	113.82	4.51	2,523.75		2,523.75	100.00
	TOTAL INCOME INVESTMENTS	113.82	4.51	2,523.75		2,523.75	
	INCOME CASH	0.00	0.00	0.00		0.00	
	TOTAL INCOME ACCOUNT	113.82	4.51	2,523.75		2,523.75	
	TOTAL ACCOUNT	10,324.64	0.62	1,524,330.57		1,678,742.05	

VALUATION OF INVESTMENTS

FLETCHER, TILTON & WHIPPLE, PC

AN8507 TURNER, CORINNE C FOUNDATION JOHN E. HODGSON

ASSET DETAIL

PRINCIPAL ACCOUNT

SHARES/PAR	DESCRIPTION	ESTIMATED INCOME	YIELD ON MARKET	TAX COST	UNIT VALUE	12/31/06 MARKET VALUE	% OF CATG.
MUTUAL FUNDS							
FIXED INCOME - TAXABLE							
5,342 982	DREYFUS BASIC US MORT SEC FUND	3,574 45	4 52	78,660 97	14 7900	79,022 70	29 09
7,524 754	FIDELITY CAP & INCOME FD SH BEN INT	4,063 37	6 07	64,800 19	8 8900	66,895 06	24 63
6,960.564	VANGUARD LONG TERM INVESTMENT GRADE FUND #28	3,619 49	5 62	64,740 69	9 2500	64,385 22	23 71
TOTAL FIXED INCOME - TAXABLE		**11,257.31**	**5.35**	**208,201.85**		**210,302.98**	**77.43**
EQUITY FUND - OPEN END							
1,889 636	T ROWE PRICE EMERG EUR & MED	793 65	1 29	54,011 82	32 4400	61,299 79	22 57
TOTAL EQUITY FUND - OPEN END		**793.65**	**1.29**	**54,011.82**		**61,299.79**	**22.57**
TOTAL MUTUAL FUNDS		**12,050.96**	**4.44**	**262,213.67**		**271,602.77**	**100.00**
OTHER ASSETS							
SECURED NOTES							
28,500	WATER GLADES 200 CONDO UNIT 8-A FLORIDA 50%	0 00	0 00	28,500 00	1 0000	28,500 00	100 00
TOTAL SECURED NOTES		**0.00**	**0.00**	**28,500.00**		**28,500.00**	**100.00**
TOTAL OTHER ASSETS		**0.00**	**0.00**	**28,500.00**		**28,500.00**	**100.00**
CASH EQUIV & SHORT TERM INV							
SSB INSURED MONEY MARKET							
12,067 14	STATE STREET BANK & TRUST CO INSURED MONEY MARKET ACCOUNT	544 23	4 51	12,067 14	1 0000	12,067 14	100 00
TOTAL SSB INSURED MONEY MARKET		**544.23**	**4.51**	**12,067.14**		**12,067.14**	**100.00**
TOTAL CASH EQUIV & SHORT TERM INV		**544.23**	**4.51**	**12,067.14**		**12,067.14**	**100.00**

VALUATION OF INVESTMENTS

FLETCHER, TILTON & WHIPPLE, PC

AN8507 TURNER, CORINNE C FOUNDATION JOHN E. HODGSON

ASSET DETAIL

INCOME ACCOUNT

SHARES/PAR	DESCRIPTION	ESTIMATED INCOME	YIELD ON MARKET	TAX COST	UNIT VALUE	12/31/06 MARKET VALUE	% OF CATG.
CASH EQUIV & SHORT TERM INV							
MONEY MARKET FUNDS - TAXABLE							
28 48	FIDELITY INSTITUTIONAL MONEY MARKET MONEY MARKET PORTFOLIO CLASS III 659	1 42	4 99	28 48	1 0000	28 48	1 26
TOTAL MONEY MARKET FUNDS - TAXABLE		**1.42**	**4.99**	**28.48**		**28.48**	**1.26**
SSB INSURED MONEY MARKET							
2,227 22	STATE STREET BANK & TRUST CO INSURED MONEY MARKET ACCOUNT	100 45	4 51	2,227 22	1 0000	2,227 22	98 74
TOTAL SSB INSURED MONEY MARKET		**100.45**	**4.51**	**2,227.22**		**2,227.22**	**98.74**
TOTAL CASH EQUIV & SHORT TERM INV		**101.87**	**4.52**	**2,255.70**		**2,255.70**	**100.00**
TOTAL INCOME INVESTMENTS		**101.87**	**4.52**	**2,255.70**		**2,255.70**	
INCOME CASH		**0.00**	**0.00**	**0.00**		**0.00**	
TOTAL INCOME ACCOUNT		**101.87**	**4.52**	**2,255.70**		**2,255.70**	
TOTAL ACCOUNT		**12,697.06**	**4.04**	**305,036.51**		**314,425.61**	

[redacted]

Account Name:

TURNER, CORINNE C FND - EQT

StateStreet

Account Number: AN8506

Tax I.D. Number: 20-6569832

THE FOLLOWING ARE THE DETAILS OF THE SALES REPORTED TO THE IRS ON THE 2006 FORM 1099-B.

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
	SHORT-TERM SALES REPORTED ON FORM 1099-B:					

1,200.000	AETNA INC NEW	VAR	07/31/2006	38,511.25	49,000.00	-10,488.75
200.000	APPLIED MATLS INC COM	05/30/2006	06/22/2006	3,305 89	3,386.00	-80.11
1,800.000	APPLIED MATLS INC COM	05/30/2006	06/27/2006	29,249 09	30,474.00	-1,224.91
1,000.000	ARCH COAL INC COM	07/26/2006	07/28/2006	33,638 96	34,080.00	-441.04
1,500.000	BJ SVCS CO COM	03/03/2006	12/13/2006	48,819.74	50,032.95	-1,213.21
1,500.000	HESS CORPORATION	VAR	10/04/2006	56,994.49	73,419.51	-16,425.02
1,800.000	MASSEY ENERGY COMPANY	VAR	09/20/2006	36,593.23	67,482.00	-30,888.77
700.000	MEDTRONIC INC COM	02/27/2006	06/29/2006	32,864.97	38,136.00	-5,271.03
1,500.000	MICROSOFT CORP COM	04/03/2006	07/07/2006	35,163.56	41,550.00	-6,386.44
1,200.000	NORFOLK SOUTHERN CORP COM	VAR	12/08/2006	61,278.27	52,790.76	8,487.51
1,000.000	OMNICARE INC COM	05/30/2006	12/01/2006	39,323.29	45,950.00	-6,626.71
1,200.000	PEABODY ENERGY CORP	VAR	08/16/2006	56,170.27	59,616.00	-3,445.73
600.000	PHELPS DODGE CORP CAP	04/25/2006	09/28/2006	50,908.49	52,248.00	-1,339.51
100.000	SANTARUS INC	04/07/2006	06/26/2006	613.98	836.41	-222.43
6,900.000	SANTARUS INC	VAR	06/26/2006	42,394.35	50,105.40	-7,711.05
400.000	SOUTHERN COPPER CORPORATION	VAR	09/13/2006	36,028.37	37,332.31	-1,303.94
100.000	SOUTHERN COPPER CORPORATION	07/07/2006	09/14/2006	8,954.11	9,327.27	-373.16
1,000.000	TIFFANY & CO NEW COM	09/26/2006	10/06/2006	34,506.93	34,092.70	414.23
1,400 000	UNITED HEALTH GROUP INC	VAR	09/15/2006	72,800.84	72,329.77	471.07
				-------------	-------------	-------------
	TOTAL SHORT-TERM SALES REPORTED ON 1099-B			718,120.08	802,189.08	-84,069.00
				============	============	============

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

XD960 1 000

Account Name:

TURNER, CORINNE C FND - EQT

StateStreet

Account Number: AN8506

Tax I.D. Number: 20-6569832

THE FOLLOWING ARE THE DETAILS OF THE SALES REPORTED TO THE IRS ON THE 2006 FORM 1099-B.

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
	LONG-TERM SALES REPORTED ON FORM 1099-B:					
	15% MAXIMUM RATE SALES REPORTED ON FORM 1099-B:					
1.000	AT&T INC	02/16/2005	02/22/2006	28.32	25.08	3.24
64.000	BP AMOCO PLC ADR	VAR	06/22/2006	4,231.55	3,186.24	1,045.31
24,536.000	BANK OF AMERICA CORP	12/28/2004	02/22/2006	1,089,610.27	1,144,849.76	-55,239.49
318.000	CARDINAL HEALTH INC COM	VAR	02/22/2006	22,930.27	20,770.25	2,160.02
60.000	CERIDIAN CORP-WI NEW	03/20/2004	02/22/2006	1,517.35	1,188.45	328.90
970.000	EQUITY OFFICE PPTYS TR COM	03/19/2004	02/22/2006	29,797.48	28,544.95	1,252.53
40.000	IDERA PHARMACEUTICALS INC	03/19/2004	02/22/2006	21.59	41.90	-20.31
50.000	LOCKHEED MARTIN CORP COM	03/19/2004	02/22/2006	3,646.88	2,215.25	1,431.63
60.000	LUCENT TECHNOLOGIES INC COM	VAR	02/22/2006	164.99	240.16	-75.17
250.000	WELLS FARGO CAP VI PFD 6.95%	03/19/2004	02/22/2006	6,359.80	6,866.25	-506.45
	TOTAL 15% MAXIMUM RATE SALES REPORTED ON 1099-B			1,158,308.50	1,207,928.29	-49,619.79
	TOTAL LONG-TERM SALES REPORTED ON FORM 1099-B			1,158,308.50	1,207,928.29	-49,619.79

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

XD981 1 000

Account Name:

TURNER, CORINNE C FND - EQT

State Street

Account Number: AN8506

Tax I.D. Number: 20-6569832

THE FOLLOWING ARE THE DETAILS OF THE SALES REPORTED TO THE IRS ON THE 2006 FORM 1099-B.

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis
	SALES WITH UNKNOWN COST BASIS REPORTED ON FORM 1099-B:				
180.000	BELLSOUTH CORP COM (**)	VAR	02/22/2006	5,707.62	15,846.95
	TOTAL SALES WITH UNKNOWN COST BASIS REPORTED ON 1099-B			5,707 62	
					<10,139.33>

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

Account Name:

TURNER, CORINNE C FOUNDATION

StateStreet

Account Number: AN8507

Tax I.D. Number: 20-6569832

THE FOLLOWING ARE THE DETAILS OF THE SALES REPORTED TO THE IRS ON THE 2006 FORM 1099-B.

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
	LONG-TERM SALES REPORTED ON FORM 1099-B:					
	15% MAXIMUM RATE SALES REPORTED ON FORM 1099-B:					
45,000.000	FHLB SER EE07 3.150% 4/16/07	03/20/2004	09/26/2006	44,050.00	45,056 25	-1,006.25
35,000.000	FHLB SER BD08 4.125% 11/17/08	03/20/2004	09/26/2006	33,725.00	35,661.72	-1,936.72
100,000.000	FHLB 4.500% 2/03/11	03/20/2004	09/26/2006	95,950 00	101,328.13	-5,378.13
80,000.000	FHLB SER 9I07 2.740% 2/02/07	03/20/2004	09/26/2006	78,850.00	80,831.25	-1,981.25
	TOTAL 15% MAXIMUM RATE SALES REPORTED ON 1099-B			252,575.00	262,877.35	-10,302.35
	TOTAL LONG-TERM SALES REPORTED ON FORM 1099-B			252,575.00	262,877.35	-10,302.35

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

XD981 1 000