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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2008

For calendar year 2008 , or tax year beginning 11-01-2008 and ending 10-31-2009

G Check all that apply ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

Name of foundation
PAUL L JONES FUND WEBSTER bank NA

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
123 BANK STREET

City or town, state, and ZIP code
WATERBURY, CT 06702

A Employer identification number
06-6222118

B Telephone number (see the instructions)
(203) 578-2450

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 5,635,611

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))*

		(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	179,141	179,141		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-236,062			
b	Gross sales price for all assets on line 6a 1,332,185				
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) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	-56,921	179,141		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	36,913	36,913		0
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	4,000	0		4,000
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see the instructions)	1,422	0		0
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	746	0		746
24	**Total operating and administrative expenses.** Add lines 13 through 23	43,081	36,913		4,746
25	Contributions, gifts, grants paid	355,000			355,000
26	**Total expenses and disbursements.** Add lines 24 and 25	398,081	36,913		359,746
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-455,002			
b	**Net investment income** (if negative, enter -0-)		142,228		
c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets

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

	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	185,280	175,082	175,082
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	8,387	6,965	
	10a	Investments—U S and state government obligations (attach schedule)	141,062	36,380	39,844
	b	Investments—corporate stock (attach schedule)	3,387,984	3,307,929	3,694,393
	c	Investments—corporate bonds (attach schedule)	1,927,167	1,668,522	1,726,292
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	5,649,880	5,194,878	5,635,611
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	28,664	40,855	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	5,621,216	5,154,023	
	30	**Total net assets or fund balances** (see the instructions)	5,649,880	5,194,878	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	5,649,880	5,194,878	

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	5,649,880
2	Enter amount from Part I, line 27a	2	-455,002
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	5,194,878
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	5,194,878

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 Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-236,062
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	305,000	6,144,353	0 049639
2006	365,028	7,015,910	0 052029
2005	277,240	6,686,772	0 041461
2004	341,194	6,540,534	0 052166
2003	353,510	6,440,896	0 054885

2	**Total** of line 1, column (d)	2	0 250180
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 050036
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	5,296,246
5	Multiply line 4 by line 3	5	265,003
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,422
7	Add lines 5 and 6	7	266,425
8	Enter qualifying distributions from Part XII, line 4	8	359,746

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

Additional Data

Software ID: 08000094
Software Version: 2008.05040
EIN: 06-6222118
Name: PAUL L JONES FUND WEBSTER bank NA

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines a - d

(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)
BEAR STEARNS CO 3 250% 3/25/09, 50000 shares	P	2008-07-16	2009-03-25
CHESAPEAKE ENERGY CORP, 250 shares	P	2008-11-20	2009-04-27
CHESAPEAKE ENERGY CORP, 500 shares	P	2008-12-02	2009-04-27
CHESAPEAKE ENERGY CORP, 700 shares	P	2008-12-05	2009-04-27
E M C CORP MASS, 400 shares	P	2008-10-17	2009-05-26
EXPRESS SCRIPTS INC CL A, 525 shares	P	2009-03-13	2009-04-15
FOREST OIL CORP, 500 shares	P	2008-08-06	2008-12-05
GEN~ORTH FINL INC 4 750% 6/15/09, 25000 shares	P	2008-08-06	2009-03-09
GOLDMAN SACHS GROUP INC, 350 shares	P	2009-01-08	2009-01-15
METLIFE INC, 150 shares	P	2008-10-27	2009-01-08
SCHERING-PLOUGH CORP, 1000 shares	P	2008-04-03	2009-03-13
STANDARD & POORS DEP RECEIPT, 100 shares	P	2008-10-16	2009-08-04
STANDARD & POORS DEP RECEIPT, 100 shares	P	2008-10-27	2009-08-04
STANDARD &POORS DEP RECEIPT, 100 shares	P	2009-01-30	2009-08-04
STANDARD & POORS DEP RECEIPT, 350 shares	P	2008-10-10	2009-08-17
STANDARD & POORS DEP RECEIPT, 400 shares	P	2009-01-30	2009-08-17
STANDARD & POORS DEP RECEIPT, 150 shares	P	2008-10-10	2009-09-11
STANDARD & POORS DEP RECEIPT, 200 shares	P	2008-11-13	2009-09-11
STANDARD & POORS DEP RECEIPT, 50 shares	P	2008-11-20	2009-09-11
STANDARD &POORS DEP RECEIPT, 150 shares	P	2008-11-20	2009-10-06
STANDARD & POORS DEP RECEIPT, 275 shares	P	2009-03-05	2009-10-06
U S TREASURY NOTES 2 625% 3/15/09, 50000 shares	P	2008-01-15	2008-12-15
Wells Fargo & Co New, 25 shares	P	2008-06-30	2009-03-05
CAPITAL ONE BANK MTN 5 000% 6/15/09, 50000 shares	P	2006-06-30	2009-06-15
CAPITAL ONE BANK MTN 5 000% 6/15/09, 100000 shares	P	2006-07-17	2009-06-15
CHESAPEAKE ENERGY CORP, 800 shares	P	2007-06-29	2009-04-27
CHESAPEAKE ENERGY CORP, 200 shares	P	2007-08-31	2009-04-27
DODGE &COX INTL STOCK FUND, 941 042 shares	P	2006-10-02	2009-01-30
DODGE &COX INTL STOCK FUND, 361 041 shares	P	2006-10-11	2009-01-30
E M C CORP MASS, 1250 shares	P	2007-11-27	2009-05-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines e - h

(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)
50,000		49,859	141
4,953		3,768	1,185
9,906		6,980	2,926
13,868		7,130	6,738
4,644		4,032	612
31,410		24,899	6,511
6,984		26,980	-19,996
24,098		24,929	-831
25,165		29,319	-4,154
4,922		4,235	687
22,841		15,000	7,841
10,011		8,887	1,124
10,011		8,654	1,357
10,011		8,496	1,515
34,370		29,516	4,854
39,280		33,984	5,296
15,768		12,650	3,118
21,024		16,608	4,416
5,256		3,952	1,304
15,799		11,855	3,944
28,966		18,955	10,011
50,297		49,996	301
2,035		5,943	-3,908
50,000		48,992	1,008
100,000		98,249	1,751
15,850		28,096	-12,246
3,962		6,438	-2,476
18,068		38,009	-19,941
6,932		14,640	-7,708
14,513		22,635	-8,122

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			141
			1,185
			2,926
			6,738
			612
			6,511
			-19,996
			-831
			-4,154
			687
			7,841
			1,124
			1,357
			1,515
			4,854
			5,296
			3,118
			4,416
			1,304
			3,944
			10,011
			301
			-3,908
			1,008
			1,751
			-12,246
			-2,476
			-19,941
			-7,708
			-8,122

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines a - d

(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)
FHLMC MTN 3 500% 8/04/10, 50000 shares	P	2008-01-30	2009-02-04
FIDELITY DIVERSIFIED INTL FUND #325, 961 908 shares	P	2004-04-13	2009-01-30
FIDELITY DIVERSIFIED INTL FUND #325, 273 683 shares	P	2004-09-27	2009-01-30
FIDELITY DIVERSIFIED INTL FUND #325, 59 075 shares	P	2006-02-09	2009-01-30
FIDELITY VALUE #39, 1183 012 shares	P	2007-09-10	2008-12-17
FOREST LABS INC, 550 shares	P	2007-01-29	2009-09-11
FOREST LABS INC, 200 shares	P	2007-05-14	2009-09-11
FOREST LABS INC, 300 shares	P	2007-08-10	2009-09-11
FOREST LABS INC, 200 shares	P	2007-12-04	2009-09-11
GEN ELEC CAP CRP MTN 5 250% 10/27/09, 50000 shares	P	2008-10-02	2009-10-27
GNMA PL #371276 7 500% 2/15/24, 34 99 shares	P	1997-01-27	2008-11-15
GNMA PL #371276 7 500% 2/15/24, 28 04 shares	P	1997-01-27	2008-12-15
GNMA PL #371276 7 500% 2/15/24, 31 79 shares	P	1997-01-27	2009-01-15
GNMA PL #371276 7 500% 2/15/24, 32 03 shares	P	1997-01-27	2009-02-15
GNMA PL #371276 7 500% 2/15/24, 32 24 shares	P	1997-01-27	2009-03-15
GNMA PL #371276 7 500% 2/15/24, 32 46 shares	P	1997-01-27	2009-04-15
GNMA PL #371276 7 500% 2/15/24, 32 67 shares	P	1997-01-27	2009-05-15
GNMA PL #371276 7 500% 2/15/24, 32 89 shares	P	1997-01-27	2009-06-15
GNMA PL #371276 7 500% 2/15/24, 33 11 shares	P	1997-01-27	2009-07-15
GNMA PL #371276 7 500% 2/15/24, 33 65 shares	P	1997-01-27	2009-08-15
GNMA PL #371276 7 500% 2/15/24, 33 87 shares	P	1997-01-27	2009-09-15
GNMA PL #371276 7 500% 2/15/24, 30 64 shares	P	1997-01-27	2009-10-15
GNMA PL #372801 7 500% 2/15/24, 20 87 shares	P	1997-03-05	2008-11-15
GNMA PL #372801 7 500% 2/15/24, 20 73 shares	P	1997-03-05	2008-12-15
GNMA PL #372801 7 500% 2/15/24, 24 36 shares	P	1997-03-05	2009-01-15
GNMA PL #372801 7 500% 2/15/24, 37 58 shares	P	1997-03-05	2009-02-15
GNMA PL #372801 7 500% 2/15/24, 37 82 shares	P	1997-03-05	2009-03-15
GNMA PL #372801 7 500% 2/15/24, 233 42 shares	P	1997-03-05	2009-04-15
GNMA PL #372801 7 500%, 10 89 shares	P	1997-03-05	2009-05-15
GNMA PL #372801 7 500%, 10 99 shares	P	1997-03-05	2009-06-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines e - h

(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)
50,000		50,000	0
18,574		25,000	-6,426
5,285		6,820	-1,535
1,141		2,020	-879
46,090		100,000	-53,910
16,039		30,575	-14,536
5,832		10,594	-4,762
8,749		10,758	-2,009
5,832		7,485	-1,653
50,000		49,750	250
35		35	0
28		28	0
32		32	0
32		32	0
32		32	0
32		32	0
33		33	0
33		33	0
33		33	0
34		34	0
34		34	0
31		31	0
21		21	0
21		21	0
24		24	0
38		38	0
38		38	0
233		233	0
11		11	0
11		11	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			0
			-6,426
			-1,535
			-879
			-53,910
			-14,536
			-4,762
			-2,009
			-1,653
			250
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines a - d

(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)
GNMA PL #372801 7 500%, 10 96 shares	P	1997-03-05	2009-07-15
GNMA PL #372801 7 500%, 331 92 shares	P	1997-03-05	2009-08-15
G~MA PL #372801 7 500%, 9 99 shares	P	1997-03-05	2009-09-15
GNMA PL #372801 7 500%, 10 04 shares	P	1997-03-05	2009-10-15
GNMA PL #490800 6 000%, 79 48 shares	P	1998-12-04	2008-11-15
GNMA PL #490800 6 000%, 77 92 shares	P	1998-12-04	2008-12-15
GNMA PL #490800 6 000%, 80 55 shares	P	1998-12-04	2009-01-15
GNMA PL #490800 6 000%, 86 54 shares	P	1998-12-04	2009-02-15
GNMA PL #490800 6 000% 11/15/28, 811 12 shares	P	1998-12-04	2009-03-15
GNMA PL #490800 6 000% 11/15/28, 780 17 shares	P	1998-12-04	2009-04-15
GNMA PL #490800 6 000% 11/15/28, 77 18 shares	P	1998-12-04	2009-05-15
GNMA PL #490800 6 000% 11/15/28, 75 7 shares	P	1998-12-04	2009-06-15
GNMA PL #490800 6 000% 11/15/28, 77 74 shares	P	1998-12-04	2009-07-15
GNMA PL #490800 6 000% 11/15/28, 83 52 shares	P	1998-12-04	2009-08-15
GNMA PL #490800 6 000% 11/15/28, 1241 72 shares	P	1998-12-04	2009-09-15
GNMA PL #490800 6 000% 11/15/28, 86 78 shares	P	1998-12-04	2009-10-15
HARBOR BOND FUND INSTITUTION, 4105 09 shares	P	2008-01-14	2009-08-17
HARBOR BOND FUND INSTITUTION, 2042 451 shares	P	2008-02-26	2009-08-17
HOME DEPOT INC 3 750% 9/15/09, 50000 shares	P	2008-05-19	2009-09-15
INTL LEASE FINANCE 6 375% 3/15/09, 50000 shares	P	2006-07-27	2009-03-15
JP MORGAN CHASE &CO 3 500% 3/15/09, 50000 shares	P	2006-01-31	2009-03-15
METLIFE INC, 600 shares	P	2006-12-07	2009-01-08
METLIFE INC, 150 shares	P	2007-11-01	2009-01-08
SCHER ING-PLOUGH CORP, 1500 shares	P	2007-08-20	2009-03-13
SCHERING-PLOUGH CORP, 500 shares	P	2007-10-22	2009-03-13
SCHERING-PLOUGH CORP, 300 shares	P	2007-12-04	2009-03-13
TEXAS INSTRUMENTS, 1000 shares	P	2006-08-04	2009-01-12
TEXAS INSTRUMENTS, 350 shares	P	2006-11-16	2009-01-12
TEXAS INSTRUMENTS, 400 shares	P	2007-11-14	2009-01-12
VANGUARD STRATEGIC EQUITY FUND, 910 747 shares	P	2005-06-08	2008-12-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines e - h

(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)
11		11	0
332		332	0
10		10	0
10		10	0
79		79	0
78		77	1
81		80	1
87		86	1
811		806	5
780		776	4
77		77	0
76		75	1
78		77	1
84		83	1
1,242		1,234	8
87		86	1
50,082		50,000	82
24,918		24,734	184
50,000		49,546	454
50,000		50,964	-964
50,000		47,955	2,045
19,689		34,776	-15,087
4,922		9,903	-4,981
34,261		44,445	-10,184
11,420		14,110	-2,690
6,852		9,348	-2,496
14,820		30,581	-15,761
5,187		10,658	-5,471
5,928		12,644	-6,716
10,000		20,758	-10,758

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			0
			0
			0
			0
			0
			1
			1
			1
			5
			4
			0
			1
			1
			1
			8
			1
			82
			184
			454
			-964
			2,045
			-15,087
			-4,981
			-10,184
			-2,690
			-2,496
			-15,761
			-5,471
			-6,716
			-10,758

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines a - d

(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)
VANGUARD STRATEGIC EQUITY FUND, 1814 882 shares	P	2005-06-08	2008-12-29
VANGUARD STRATEGIC EQUITY FUND, 1154 202 shares	P	2005-06-08	2009-01-28
VANGUARD STRATEGIC EQUITY FUND, 578 161 shares	P	2006-06-08	2009-01-28
WACHOVIA CORP NEW 6 375% 2/01/09, 25000 shares	P	2001-03-30	2009-02-01
WALT DISNEY COMPANY, 1000 shares	P	2005-10-13	2009-03-05
WALT DISNEY COMPANY, 500 shares	P	2007-12-05	2009-03-05
WELLS FARGO &CO NEW, 1250 shares	P	2008-02-20	2009-03-05
WELLS FARGO &CO NEW, 500 shares	P	2008-02-26	2009-03-05
Tyco Securities Litigation, misc shares	P	2009-05-12	2009-05-12
Motorola Securities Litigation, misc shares	P	2009-05-28	2009-05-28
Capital Gains Dividends	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines e - h

(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)
20,000		41,037	-21,037
13,193		25,000	-11,807
6,608		13,038	-6,430
25,000		24,888	112
15,982		22,921	-6,939
7,991		16,264	-8,273
10,175		37,525	-27,350
4,070		15,779	-11,709
3,327			3,327
803			803
23,762			23,762

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-21,037
			-11,807
			-6,430
			112
			-6,939
			-8,273
			-27,350
			-11,709
			3,327
			803
			23,762

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see the 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	1,422
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	1,422
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	1,422
6	Credits/Payments			
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a 8,387		
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	8,387
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid.** ▶		10	6,965
11	Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶ 6,965	**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ▶			
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		No
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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities Continued

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11a		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Web site address ▶n/a

14 The books are in care of ▶WEBSTER bank NA Telephone no ▶(203) 578-2450

Located at ▶PO BOX 191 waterbury CT ZIP+4 ▶067209982

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 |

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? ☐ **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 the instructions)?	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 2008?	1c		No
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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2008 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 2008.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2008?	4b		No

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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** No

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? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
WEBSTER bank NA 123 BANK STREET WATERBURY, CT 06702	TRUSTEE 2 00	36,913	0	0

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

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

Total number of other employees paid over $50,000. ▶ 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—(see the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	5,376,900
b	Average of monthly cash balances			1b	0
c	Fair market value of all other assets (see the instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	5,376,900
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	5,376,900
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions)			4	80,654
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	5,296,246
6	**Minimum investment return.** Enter 5% of line 5			6	264,812

Part XI Distributable Amount (see page 25 of the 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	264,812
2a	Tax on investment income for 2008 from Part VI, line 5	2a	1,422		
b	Income tax for 2008 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,422
3	Distributable amount before adjustments Subtract line 2c from line 1			3	263,390
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	263,390
6	Deduction from distributable amount (see the instructions)			6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	263,390

Part XII Qualifying Distributions (see page 25 of the 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	359,746
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	359,746
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,422
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	358,324

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				263,390
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only.			16,787	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2008				
a From 2003.				
b From 2004.				
c From 2005.				
d From 2006.				
e From 2007.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ $ 359,746				
a Applied to 2007, but not more than line 2a			16,787	
b Applied to undistributed income of prior years (Election required—see the instructions). . . .		0		
c Treated as distributions out of corpus (Election required—see the instructions).	0			
d Applied to 2008 distributable amount.				263,390
e Remaining amount distributed out of corpus	79,569			
5 Excess distributions carryover applied to 2008 *(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	79,569			
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 the instructions		0		
e Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions			0	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)	0			
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 **Excess distributions carryover to 2008.** Subtract lines 7 and 8 from line 6a	79,569			
10 Analysis of line 9				
a From 2004.				
b From 2005.				
c From 2006.				
d From 2007.				
e From 2008. 79,569				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2008	**(b)** 2007	**(c)** 2006	**(d)** 2005	
2a 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 organization had $5,000 or more in assets at any time during the year—see 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))

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

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

Check here ▶ ☑ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the organization makes gifts, grants, etc (see the 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* See Additional Data Table				
Total . . . . ▶ **3a**				355,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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*				
FAIRFIELD UNIVERSITY 1073 north benson rd fairfield, CT 06824	NONE	n/a	SCHOLARSHIPS	50,000
gateway community college 60 sargent dr new haven, CT 06511	nONE	n/a	sCHOLARSHIPS	10,000
MANCHESTER COMMUNITY COLLEGE 161 hillstown rd manchester, CT 06045	NONE	n/a	SCHOLARSHIPS	40,000
middlesex community college 100 training hill rd middletown, CT 06457	nONE	n/a	sCHOLARSHIPS	5,000
QUINNIPIAC COLLEGE 275 mount carmel ave hamden, CT 06518	NONE	n/a	SCHOLARSHIPS	50,000
SOUTHERN CONN STATE UNIVERSITY 501 crescent street new haven, CT 06515	NONE	n/a	SCHOLARSHIPS	15,000
ST JOSEPH COLLEGE 1678 asylum ave hartford, CT 06117	NONE	n/a	SCHOLARSHIPS	50,000
st vincent college 2800 main street bridgeport, CT 06606	nONE	n/a	sCHOLARSHIPS	20,000
THREE RIVERS COMMUNITY TECH COLL 7 mahan dr norwich, CT 06360	NONE	n/a	SCHOLARSHIPS	15,000
university of connecticut foundation 2390 alumni dr unit 3206 storrs, CT 06269	nONE	n/a	sCHOLARSHIPS	100,000
Total . . . . ▶ **3a**				355,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	179,141	
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	-236,062	
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		-56,921	0

13 Total. Add line 12, columns (b), (d), and (e). . . . . **13** -56,921

(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 organization's exempt purposes (other than by providing funds for such purposes) (See the instructions)

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

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?

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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 organization 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

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

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

****** | 2010-02-18 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature: Brian S Borgerson CPA	Date 2010-02-18	Check if self-employed ☐	Preparer's SSN or PTIN (See **Signature** in the instructions)
Firm's name (or yours if self-employed), address, and ZIP code: Kircaldie Randall & McNab LLC, 605 Washington Avenue, North Haven, CT 064731187		EIN	Phone no (203) 239-4478

TY 2008 Accounting Fees Schedule

Name: PAUL L JONES FUND WEBSTER bank NA

EIN: 06-6222118

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax preparation	2,400	0		2,400
probate accounting preparation	1,600	0		1,600

TY 2008 Explanation of Non-Filing with Attorney General Statement

Name: PAUL L JONES FUND WEBSTER bank NA

EIN: 06-6222118

Statement: NOT REQUIRED BECAUSE FOUNDATION DOES NOT SOLICIT FUNDS

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491050000510

TY 2008 Investments Corporate Bonds Schedule

Name: PAUL L JONES FUND WEBSTER bank NA

EIN: 06-6222118

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Citigroup 4.125% 2/22/2010, 50000 shares	49,873	50,439
Citigroup 5.625% 8/27/2012, 25000 shares	25,173	25,901
CVS 4.875% 9/15/2014, 50000 shares	49,455	53,210
Estee Lauder 6% 1/15/2012, 50000 shares	49,248	53,416
Goldman Sachs 5.25% 10/15/2013, 50000 shares	48,690	53,495
Goldman Sachs 5.3% 2/14/2012, 50000 shares	50,177	53,222
International Lease Finance 5% 4/15/2010, 50000 shares	49,118	49,329
International Lease Finance 5.25% 1/10/2013, 100000 shares	99,659	80,405
John Deere Capital 4.125% 1/15/2010, 50000 shares	47,650	50,405
John Deere Capital 5.1% 1/15/2013, 50000 shares	49,957	53,795
John Deere Capital 5.4% 4/07/2010, 100000 shares	99,649	102,228
Marshall & Ilsley 5.35% 4/01/2011, 50000 shares	49,753	48,396
Merrill Lynch 5% 1/15/2015, 25000 shares	24,516	25,395
National Rural Utilities 5.7% 1/15/2010, 50000 shares	49,973	50,496
Oracle Corp 5% 1/15/2011, 50000 shares	49,746	52,349
Pitney Bowes 4.625% 10/01/2012, 50000 shares	97,033	107,275
Verizon New England 6.5% 9/15/2011, 50000 shares	49,170	53,951
Wellpoint 5% 12/15/2014, 50000 shares	49,408	52,706
Western Union 5.4% 11/17/2011, 50000 shares	50,266	53,367
Dodge & Cox Income Fund, 14931 shares	190,000	193,800
Harbor Bond Fund, 10823 shares	125,266	134,853
Vanguard Intermediate Term Bd Fd, 7711 shares	80,000	83,739
iShares Barclays US TIP, 950 shares	102,694	98,810
iShare IBOXX & Inv Grade Corp Bd Index, 1375 shares	132,048	145,310

TY 2008 Investments Corporate Stock Schedule

Name: PAUL L JONES FUND WEBSTER bank NA

EIN: 06-6222118

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABB Ltd, 1950 shares	43,551	36,134
Abbott Labs, 1050 shares	48,776	53,099
Advanced Auto Parts, 1000 shares	35,600	37,260
Altrıa, 1200 shares	25,321	21,732
Amphenol, 900 shares	32,655	36,108
Apple, 475 shares	66,902	89,538
Bank of Amerıca, 4625 shares	52,779	67,433
Blackrock, 485 shares	84,263	104,998
Chevron, 1225 shares	74,440	93,762
Cısco, 2450 shares	61,214	55,885
CVS, 1600 shares	48,112	56,480
Danaher, 700 shares	39,453	47,761
Energen, 750 shares	30,024	32,910
Exelon, 700 shares	23,721	32,872
Exxon Mobıl, 1250 shares	28,871	89,588
General Electrıc, 4350 shares	43,570	62,031
Gılead Scıences, 775 shares	35,809	32,976
	30,337	33,222
IBM, 550 shares	17,884	66,336
Ingersoll-Rand, 1075 shares	36,077	33,959
ıShares Dow Oıl & Gas Expl Index Fd, 750 shares	33,171	37,125
ıShares S&P Global Materıals Fd, 750 shares	34,838	40,748
ıShares S&P North Amerıcan Tech Index Fd, 2725 shares	120,463	132,653
ITT Corp, 700 shares	41,860	35,490
Johnson & Johnson, 1075 shares	20,864	63,479
JP Morgan Chase, 2950 shares	79,702	123,222
Kraft Foods, 1650 shares	53,094	45,408
Laboratory Corp of Amerıca, 725 shares	52,182	49,945
Lockheed Martın, 425 shares	44,234	29,236
Medco Health Solutıons, 575 shares	24,573	32,269

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Microsoft, 1900 shares	72,884	52,687
Noble, 1300 shares	52,204	52,962
Oracle, 2650 shares	54,734	55,915
Peoples United Financial, 2400 shares	40,551	38,472
Pepsico, 1200 shares	1,629	72,660
Petsmart, 1700 shares	48,999	40,001
Pfizer, 2200 shares	35,615	37,466
Philip Morris Int'l, 700 shares	33,130	33,152
Powershares Dynamic Biotech & Genome, 3500 shares	62,212	53,550
Procter & Gamble, 1200 shares	15,752	69,600
Smith International, 750 shares	29,993	20,798
Stryker, 800 shares	41,016	36,800
Target, 1150 shares	54,813	55,695
Teva Pharmaceutical, 1000 shares	47,989	50,480
Travelers, 750 shares	29,752	37,343
United Technologies, 1000 shares	2,403	61,450
Vanguard Materials EFT, 915 shares	69,494	55,046
Verizon, 1775 shares	58,959	52,522
Windstream, 3500 shares	38,548	33,740
JP Morgan Chase, 1000 shares	18,524	25,090
Morgan Stanley Cp Tr IV, 4200 shares	84,208	86,856
HSBC Finance Corp, 2500 shares	61,964	58,725
Prudential Financial, 1000 shares	24,534	25,790
Meridian Growth Fd, 2295 shares	78,012	71,975
Royce Pennsylvania Fd, 8319 shares	95,000	72,051
Vanguard Emerging Markets EFT, 2200 shares	84,843	82,720
Dodge & Cox Int'l Stock, 5906 shares	186,991	180,796
iShares MSCI Emerging Markets, 2450 shares	98,122	92,047
Stratton Small-Cap Value, 1533 shares	70,947	57,196
Fidelity Diversified Int'l Fd, 4877 shares	103,180	131,054

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Scout International Fund, 2663 shares	90,000	72,657
iShares Russell Midcap Index, 1525 shares	120,212	114,085
iShares MSCI Canada Index Fd, 1650 shares	36,375	39,353

TY 2008 Investments Government Obligations Schedule

Name: PAUL L JONES FUND WEBSTER bank NA

EIN: 06-6222118

US Government Securities - End of Year Book Value:	36,380
US Government Securities - End of Year Fair Market Value:	39,844
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2008 Other Expenses Schedule

Name: PAUL L JONES FUND WEBSTER bank NA

EIN: 06-6222118

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
probate fees	746	0		746

TY 2008 Taxes Schedule

Name: PAUL L JONES FUND WEBSTER bank NA

EIN: 06-6222118

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX, FYE 10/31/09	1,422	0		0