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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

2008

For calendar year 2008, or tax year beginning

12/01, 2008, and ending

11/30, 20 09

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

ADELE GIFFORD RESIDUARY TR U/W 360888010

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

Room/suite

PO BOX 477

City or town, state, and ZIP code

CONCORD, NH 03302-0477

A Employer identification number

02-6046966

B Telephone number (see page 10 of the instructions)

(603) 577-5026

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) \$ 12,763,799.

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 page 11 of the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

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

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 4,106,310.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule) STMT. 5

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see page 14 of the instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) STMT. 7

24 Total operating and administrative expenses.

Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

Revenue

Operating and Administrative Expenses

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	505,892.	216,066.	216,066.
	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 page 15 of 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			
	10 a Investments - U.S. and state government obligations (attach schedule)	2,083,854.	1,629,518.	1,784,295.
	b Investments - corporate stock (attach schedule)	5,736,754.	5,911,729.	7,271,480.
	c Investments - corporate bonds (attach schedule)	3,868,332.	3,357,940.	3,491,958.
	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)	12,194,832.	11,115,253.	12,763,799.	
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)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	12,194,832.	11,115,253.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	12,194,832.	11,115,253.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	12,194,832.	11,115,253.	

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	12,194,832.
2 Enter amount from Part I, line 27a	2	-1,081,404.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 12	3	1,825.
4 Add lines 1, 2, and 3	4	11,115,253.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,115,253.

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 PART IV DETAIL				
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-829,756.
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 pages 13 and 17 of 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

N/A

(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 page 18 of 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			
2006			
2005			
2004			
2003			

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 2008 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 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 on page 18	8	

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	6,444.	
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 <input type="checkbox"/> and enter 1% of Part I, line 27b				
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	6,444.	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-				
3 Add lines 1 and 2				
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-		4	NONE	
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	6,444.	
6 Credits/Payments		7	NONE	
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a			
b Exempt foreign organizations-tax withheld at source	6b			NONE
c Tax paid with application for extension of time to file (Form 8868)	6c			NONE
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d		7	NONE	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	6,444.	
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 2009 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		X
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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 13		
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	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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ TD Bank, N.A. Telephone no ▶ (603) 577-5026 Located at ▶ 191 MAIN STREET, NASHUA, NH ZIP + 4 ▶ 03061			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4b	X

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

- 5a During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945-5(d).
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If 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? ☐ Yes ☒ No

5b

6b

7b

X

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 page 22 of 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
SEE STATEMENT 14		97,415.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of 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		NONE	NONE	NONE

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of 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		NONE

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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Part IX 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	11,124,895.
b	Average of monthly cash balances	1b	508,403.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	11,633,298.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	11,633,298.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	174,499.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,458,799.
6	Minimum investment return. Enter 5% of line 5	6	572,940.

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	572,940.
2a	Tax on investment income for 2008 from Part VI, line 5 2a		6,444.
b	Income tax for 2008. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	6,444.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	566,496.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	566,496.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	566,496.

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	573,868.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	573,868.
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	573,868.

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				566,496.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			NONE	
b Total for prior years 20 <u>06</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2008				
a From 2003	NONE			
b From 2004	NONE			
c From 2005	NONE			
d From 2006	NONE			
e From 2007	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2008 from Part XII, line 4 ► \$ <u>573,868.</u>				
a Applied to 2007, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2008 distributable amount				566,496.
e Remaining amount distributed out of corpus . .	7,372.			
5 Excess distributions carryover applied to 2008 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	7,372.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	7,372.			
10 Analysis of line 9:				
a Excess from 2004 . . .	NONE			
b Excess from 2005 . . .	NONE			
c Excess from 2006 . . .	NONE			
d Excess from 2007 . . .	NONE			
e Excess from 2008 . . .	7,372.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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 27 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).)

N/A

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

N/A

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

Check here ☒ 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 page 28 of 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 17				
Total			3a	573,868.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions on page 28 to verify calculations)

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). (See page 28 of the instructions)
---------------	--

NOT APPLICABLE

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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.		

[illegible]

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

<p>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.</p>			
<p><i>Tricia J. Smith</i> Signature of officer or trustee</p>		<p>01/09/2010 Date</p>	<p>Trustee Title</p>
<p>TRICIA J. SMITH</p>			
<p>Paid Preparer's Use Only</p>	<p>Preparer's signature</p>	<p>Date</p>	<p>Check if self-employed <input type="checkbox"/></p>
	<p>Firm's name (or yours if self-employed), address, and ZIP code</p>	<p>Preparer's identifying number (See Signature on page 30 of the instructions)</p>	
		<p>EIN</p>	
		<p>Phone no</p>	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					6,304.	
59,866.00		3250. AMERICAN EXPRESS CO PROPERTY TYPE: SECURITIES 116,605.00					12/19/2003 -56,739.00	12/31/2008
101,481.00		1350. APACHE CORP COM PROPERTY TYPE: SECURITIES 157,334.00					09/22/2008 -55,853.00	12/31/2008
39,520.00		2000. AUTODESK INC PROPERTY TYPE: SECURITIES 67,660.00					09/22/2008 -28,140.00	12/31/2008
11,416.00		2370. BANK AMERICA CORP PROPERTY TYPE: SECURITIES 45,583.00					11/10/2008 -34,167.00	02/05/2009
11,425.00		2372. BANK AMERICA CORP PROPERTY TYPE: SECURITIES 26,869.00					04/15/1996 -15,444.00	02/05/2009
20,678.00		2300. BARCLAYS PLC ADR PROPERTY TYPE: SECURITIES 55,928.00					09/30/2008 -35,250.00	12/31/2008
93,886.00		1800. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES 140,382.00					09/22/2008 -46,496.00	12/31/2008
99,950.00		100000. CREDIT SUISSE FB 4.70% 6/1/2009 PROPERTY TYPE: SECURITIES 100,588.00					08/16/2005 -638.00	03/04/2009
47,798.00		2100. WALT DISNEY CO PROPERTY TYPE: SECURITIES 69,321.00					09/22/2008 -21,523.00	12/31/2008
24,706.00		2275. EBAY INC PROPERTY TYPE: SECURITIES 50,380.00					09/30/2008 -25,674.00	02/27/2009

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
225,000.00		225000. FEDERAL HOME LN BK 5.81% 03/26/2 PROPERTY TYPE: SECURITIES 224,645.00					03/22/1999 355.00	03/26/2009
125,000.00		125000. FEDERAL HOME LN BK 6.500% 08/14/ PROPERTY TYPE: SECURITIES 122,790.00					10/05/1999 2,210.00	08/14/2009
605,490.00		600000. FED HOME LN MTG 5.0% 12/14/2018 PROPERTY TYPE: SECURITIES 593,664.00					11/02/2007 11,826.00	07/17/2009
311,980.00		36488.836 FEDERATED ULTRA SHORT BOND FD- PROPERTY TYPE: SECURITIES 344,998.00					03/30/2000 -33,018.00	12/23/2008
59,195.00		1875. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 77,382.00					09/22/2008 -18,187.00	12/31/2008
216,240.00		13250. KEELEY SMALL CAP VALUE FUND - A F PROPERTY TYPE: SECURITIES 311,508.00					10/01/2008 -95,268.00	12/31/2008
49,435.00		2250. LEGG MASON INC PROPERTY TYPE: SECURITIES 114,198.00					12/19/2003 -64,763.00	12/31/2008
238,005.00		21500. MFS RESEARCH INTERNATIONAL FUND I PROPERTY TYPE: SECURITIES 311,535.00					10/01/2008 -73,530.00	12/31/2008
162,501.00		3100. MCDONALDS CORP PROPERTY TYPE: SECURITIES 76,291.00					12/19/2003 86,210.00	02/27/2009
56,574.00		1800. MEDTRONIC INC PROPERTY TYPE: SECURITIES 90,126.00					09/30/2008 -33,552.00	12/31/2008
114,147.00		12475.05 PIMCO SHORT TERM INSTL #37 PROPERTY TYPE: SECURITIES 125,000.00					08/16/2005 -10,853.00	12/23/2008

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
65,510.00		910. RESEARCH IN MOTION LTD PROPERTY TYPE: SECURITIES 32,781.00					03/06/2009 32,729.00	05/01/2009
37,682.00		540. RESEARCH IN MOTION LTD PROPERTY TYPE: SECURITIES 19,452.00					03/06/2009 18,230.00	06/23/2009
50,747.00		930. RESEARCH IN MOTION LTD PROPERTY TYPE: SECURITIES 33,501.00					03/06/2009 17,246.00	11/02/2009
592,237.00		8000. SPDR TR UNIT SER 1 PROPERTY TYPE: SECURITIES 724,327.00					12/31/2008 -132090.00	02/27/2009
9,184.00		320. UNITEDHEALTH GROUP INC COM PROPERTY TYPE: SECURITIES 7,273.00					06/05/2002 1,911.00	02/05/2009
295,000.00		25000. VANGUARD MID-CAP INDEX FUND #859 PROPERTY TYPE: SECURITIES 412,650.00					10/01/2008 -117650.00	12/31/2008
98,710.00		100000. WACHOVIA CORP 3.625% 2/17/2009 D PROPERTY TYPE: SECURITIES 98,710.00					10/25/2007	02/17/2009
54,091.00		3800. WESTERN UN CO COM PROPERTY TYPE: SECURITIES 95,380.00					09/22/2008 -41,289.00	12/31/2008
76,953.00		7490. WESTERN UN CO COM PROPERTY TYPE: SECURITIES 84,326.00					02/27/2009 -7,373.00	03/06/2009
99,077.00		2800. XTO ENERGY INC PROPERTY TYPE: SECURITIES 130,244.00					09/30/2008 -31,167.00	12/31/2008
46,522.00		1150. ZIMMER HLDGS INC PROPERTY TYPE: SECURITIES 74,635.00					09/30/2008 -28,113.00	12/31/2008

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- - 829,756. =====	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TD ASSET MGMT US GOVT PORT INSTL #2	917.	917.
	-----	-----
TOTAL	917.	917.
	=====	=====

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AFLAC INC	1,458.	1,458.
AT&T INC	5,027.	5,027.
AMERICAN EXPRESS CO	2,268.	2,268.
ANALOG DEVICES INC	2,120.	2,120.
ANHEUSER-BUSCH COMPANIES, INC	611.	611.
APACHE CORP COM	855.	855.
AUTOMATIC DATA PROCESSING INC	2,924.	2,924.
BANK AMERICA CORP	1,517.	1,517.
BEAR STEARNS CO 4.500% 10/28/2010 DTD 10	11,250.	11,250.
BOEING CO	1,660.	1,660.
CHEVRONTXACO CORP	4,142.	4,142.
CISCO SYSTEMS INC 5.25% 02/22/2011 DTD 0	44.	44.
COLGATE PALMOLIVE	2,702.	2,702.
CONOCOPHILLIPS	3,032.	3,032.
CONOCOPHILLIPS 5.625% 10/15/2016 DTD 10/	11,250.	11,250.
CREDIT SUISSE FB 4.70% 6/1/2009 DTD 5/27	3,629.	3,629.
WALT DISNEY CO	735.	735.
EXXON MOBIL CORP	3,608.	3,608.
FED FARM CREDIT BK6.125% 12/29/2015 DTD	12,250.	12,250.
FED FARM CREDIT BK6.000% 03/07/2011 DTD	6,000.	6,000.
FED FARM CREDIT BK 4.375% 04/03/2013 DTD	4,375.	4,375.
FED FARM CREDIT BK 4.875% 01/11/2016 DTD	21,938.	21,938.
FEDERAL HME LN BK 5.500% 12/11/2013 DTD	11,000.	11,000.
FEDERAL HOME LN BK 5.81% 03/26/2009	6,536.	6,536.
FEDERAL HOME LN BK 6.500% 08/14/2009	8,102.	8,102.
FEDERAL HME LN BK 4.875% 12/14/2012 DTD	4,875.	4,875.
FED HOME LN MTG 5.0% 12/14/2018 DTD 12/1	32,750.	32,750.
FEDERATED ULTRA SHORT BOND FD-IS 108	725.	725.
GENERAL DYNAMICS 4.50% 8/15/2010 DTD 8/1	9,000.	9,000.
GENERAL ELECTRIC	2,501.	2,501.
GE COMPANY 5.00% 02/01/2013 DTD 1/28/200	15,000.	15,000.
GOLDMAN SACHS 5.700% 09/01/2012 DTD 08/2	14,250.	14,250.

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
HSBC FINANCE 5.25% 04/15/2015 DTD 04/20/	18,375.	18,375.
HEWLETT PACKARD	569.	569.
HOME DEPOT INC	1,508.	1,508.
HOME DEPOT INC 4.625% 08/15/2010 DTD 08/	6,938.	6,938.
IMS HEALTH INC COM	414.	414.
ILLINOIS TOOL WKS INC	2,542.	2,542.
INTEL CORP	2,442.	2,442.
ISHARES COHEN & STEERS RLTY	21,323.	21,323.
J P MORGAN CHASE & CO	454.	454.
JOHNSON & JOHNSON	3,183.	3,183.
LEGG MASON INC	1,251.	1,251.
MFS RESEARCH INTERNATIONAL FUND I FUND #	6,290.	6,290.
MCDONALDS CORP	5,900.	5,900.
MEDTRONIC INC	2,190.	2,190.
MICROSOFT CORP	2,223.	2,223.
MONSANTO CO NEW	750.	750.
NOVARTIS A G SPONSORED ADR	2,394.	2,394.
PIMCO SHORT TERM INSTL #37	320.	320.
PNC FUNDING CORP 5.625% 02/01/2017 DTD 0	33,750.	33,750.
PEPSICO	2,947.	2,947.
PEPSICO INC 5.15% 05/15/2012 DTD 05/21/2	2,575.	2,575.
PHILIP MORRIS INTL INC COM	4,624.	4,624.
PROCTER & GAMBLE CO	2,537.	2,537.
PUB SERV ELEC & GAS 5.00% 08/15/2014 DTD	17,500.	17,500.
QUEST DIAGNOSTICS INC COM	720.	720.
SBC COMMUNICATIONS 5.10% 09/15/2014 DTD	10,200.	10,200.
SPDR TR UNIT SER 1	13,021.	13,021.
SEMPRA ENERGY COMMON	3,040.	3,040.
SIGMA ALDRICH CORP	1,115.	1,115.
SOUTHERN CO	3,816.	3,816.
STATE STREET CORP COM	491.	491.
TD ASSET MGMT US GOVT PORT INSTL #2	278.	278.
3M CO	2,842.	2,842.

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
UNITED PARCEL SVC INC CL B	1,890.	1,890.
U S TREAS. BONDS 4.25% 11/15/2014 DTD 11	2,056.	2,056.
U S TREASURY NOTE 4.125% 08/31/2012 DTD	182.	182.
UNITED TECHNOLOGIES	4,312.	4,312.
UNITEDHEALTH GROUP INC COM	75.	75.
VANGUARD MID-CAP INDEX FUND #859	5,830.	5,830.
VERIZON COMMUNICATIONS	4,463.	4,463.
VERIZON PENNSYLV 5.650% 11/15/2011 DTD 1	14,125.	14,125.
WACHOVIA CORP 3.625% 2/17/2009 DTD 2/6/2	3,103.	3,103.
WALMART STORES, INC	1,670.	1,670.
WALGREEN CO	981.	981.
WESTERN UN CO COM	152.	152.
XTO ENERGY INC	1,582.	1,582.
YUM BRANDS INC	936.	936.
	-----	-----
	428,013.	428,013.
	=====	=====
TOTAL		

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
TAX PREPARATION FEE (NON-ALLOC	575.	575.		
TOTALS	575.	575.	NONE	NONE
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	359.	359.
FOREIGN TAXES ON QUALIFIED FOR	625.	625.
FOREIGN TAXES ON NONQUALIFIED	362.	362.
	-----	-----
TOTALS	1,346.	1,346.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
STATE/PROBATE FEES	7,374.	7,374.
	-----	-----
TOTALS	7,374.	7,374.
	=====	=====

ADELE GIFFORD RESIDUARY TR U/W 360888010

02-6046966

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
200000 FEDERAL HME LN BK 5.500	189,680.	228,469.
100000 FEDERAL HME LN BK 4.875	100,480.	110,563.
200000 FED FARM CREDIT BK 6.12	199,596.	236,250.
100000 FED FARM CREDIT BK 6.00	105,515.	106,938.
100000 FED FARM CREDIT BK 4.3	97,557.	109,360.
450000 FED FARM CREDIT BK 4.87	449,928.	500,344.
125000 U S TREAS BONDS 5.000%	134,902.	134,722.
200000 U S TREAS BONDS 4.25%	217,172.	221,828.
125000 U S TREASURY NOTE 4.125	134,688.	135,821.
	-----	-----
TOTALS	1,629,518.	1,784,295.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
550 APOLLO GROUP INC CL A	32,186.	31,389.
3550 WALT DISNEY CO	59,918.	107,281.
2735 HOME DEPOT INC	69,417.	74,830.
1400 MCDONALDS CORP	34,454.	88,550.
615 MOHAWK INDS INC	41,589.	25,264.
1200 YUM BRANDS INC	44,772.	42,324.
1650 COLGATE PALMOLIVE CO	102,287.	138,914.
1775 PEPSICO INCORPORATED	117,877.	110,441.
2200 PHILIP MORRIS INTL INC	103,182.	105,798.
1475 PROCTER & GAMBLE CO	100,344.	91,966.
1650 WAL MART STORES INC	94,515.	90,008.
2350 WALGREEN CO	68,603.	91,392.
1900 APACHE CORPORATION	113,987.	181,032.
1575 CHEVRON CORPORATION	128,729.	122,913.
2325 CONOCOPHILLIPS	87,652.	120,365.
2200 EXXON MOBIL CORP	174,284.	165,154.
3325 XTO ENERGY INC	105,502.	141,113.
1350 AFLAC INCORPORATED	78,446.	62,141.
4200 AMERICAN EXPRESS CO	51,167.	175,686.
6400 BARCLAYS PLC ADR	33,782.	126,272.
3025 J P MORGAN CHASE & CO	69,757.	128,532.
2370 LEGG MASON INC	30,786.	67,047.
1820 STATE STREET CORP	74,263.	75,166.
3450 I M S HEALTH INC	65,353.	73,692.
1675 JOHNSON & JOHNSON CO	115,424.	105,257.
3100 MEDTRONIC INC	93,124.	131,564.
1400 NOVARTIS A G SPONSORED AD	73,290.	77,840.
1800 QUEST DIAGNOSTICS INC COM	92,898.	104,292.
2500 UNITEDHEALTH GROUP INC	56,819.	71,675.

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
1975 ZIMMER HLDGS INC	69,402.	116,861.
1000 BOEING CO	57,080.	52,410.
3050 GENERAL ELECTRIC CO	74,847.	48,861.
2050 ILLINOIS TOOL WKS INC	91,073.	99,712.
1400 3M CO	95,130.	108,416.
1050 UNITED PARCEL SERVICE CL	66,035.	60,344.
2800 UNITED TECHNOLOGIES	131,390.	188,272.
2650 ANALOG DEVICES INC	69,987.	79,474.
5190 AUTODESK INC	66,640.	121,706.
2840 AUTO DATA PROCESSING INC	114,378.	123,398.
7480 CICS0 SYSTEMS INC	77,451.	175,032.
9930 EMC CORPORATION/MASS	129,409.	167,122.
2660 HEWLETT PACKARD CO	83,888.	130,500.
4360 INTEL CORP	44,542.	83,712.
4275 MICROSOFT CORPORATION	109,355.	125,728.
725 MONSANTO CO NEW	72,275.	58,544.
1975 SIGMA-ALDRICH CORP COMMON	107,570.	105,347.
3270 AT&T INC	90,464.	88,094.
2540 VERIZON COMMUNICATIONS	105,007.	79,908.
2000 SEMPRA ENERGY COMMON	58,137.	106,280.
2225 SOUTHERN CO	84,016.	71,400.
9225 ISHARES COHEN & STEERS RL	489,768.	458,483.
9500 KEELEY SMALL CAP VALUE FU	128,203.	176,700.
20000 MFS RESEARCH INTERNATIONAL	214,200.	288,800.
8200 STAND & POORS DEP REC TR	742,435.	901,508.
21000 VANGUARD MID-CAP INDEX F	224,640.	326,970.
	-----	-----
TOTALS	5,911,729.	7,271,480.
	=====	=====

ADELE GIFFORD RESIDUARY TR U/W 360888010

02-6046966

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
250000 BEAR STEARNS CO 4.5000%	252,835.	258,623.
150000 CISCO SYSTEMS INC 5.25%	158,903.	158,346.
200000 CONOCOPHILLIPS 5.625%	205,400.	223,888.
200000 GENERAL DYNAMICS 4.50%	200,060.	205,736.
300000 GE COMPANY 5.00%	303,537.	321,435.
250000 GOLDMAN SACHS GRP 5.70%	265,625.	272,690.
350000 HSBC FINANCE 5.25%	354,876.	368,298.
150000 HOME DEPOT INC 4.625%	150,521.	153,939.
600000 PNC FUNDING CORP 5.625%	597,756.	609,006.
50000 PEPSICO INC 5.15%	51,125.	54,430.
350000 PUB SERV ELEC & GAS 5.0	353,864.	380,363.
200000 SBC COMMUNICATIONS 5.10	198,298.	217,776.
250000 VERIZON PENNSLYV 5.650%	265,140.	267,428.
	-----	-----
TOTALS	3,357,940.	3,491,958.
	=====	=====

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

DESCRIPTION -----	AMOUNT -----
ROUNDING/ ACCRUAL ADJUSTMENT	1,825.

TOTAL	1,825.
	=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED

=====

NH

FORM 990PF; PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

TD Bank, N.A.

ADDRESS:

PO Box 477

Concord, NH 03302-0477

TITLE:

Co-Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 76,272.

OFFICER NAME:

Harold C. Hansen, Esq.

ADDRESS:

24070 Copperleaf Blvd, The Brooks

Bonita Springs, FL 34135

TITLE:

Co-Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 21,143.

TOTAL COMPENSATION:

97,415.

=====

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	10,207,349.	542,455.	
FEBRUARY	9,523,499.	636,969.	
MARCH	10,064,347.	458,940.	
APRIL	10,721,465.	460,305.	
MAY	11,096,607.	436,504.	
JUNE	11,114,075.	438,914.	
JULY	11,108,557.	1,044,494.	
AUGUST	11,987,120.	444,690.	
SEPTEMBER	12,218,732.	444,690.	
OCTOBER	12,126,850.	445,009.	
NOVEMBER	12,547,723.	216,015.	
DECEMBER	10,782,411.	531,850.	
	-----	-----	-----
TOTAL	133,498,735.	6,100,835.	
	=====	=====	=====
AVERAGE FMV	11,124,895.	508,403.	
	=====	=====	=====

RECIPIENT NAME:
ROMAN CATHOLIC BISHOP OF
MANCHESTER - ST HEDWIG'S PARISH
ADDRESS:
153 ASH STREET
MANCHESTER, NH 03104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATIONS
FOUNDATION STATUS OF RECIPIENT:
501(C)(3)
AMOUNT OF GRANT PAID 143,467.

RECIPIENT NAME:
FELICIAN SISTERS OF THE THIRD
ORDER OF ST FRANCIS, INC
ADDRESS:
1315 ENFIELD STREET
ENFIELD, CT 06082-4929
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATIONS
FOUNDATION STATUS OF RECIPIENT:
501(C)(3)
AMOUNT OF GRANT PAID 143,467.

RECIPIENT NAME:
ALBANY MEDICAL COLLEGE FND
ADDRESS:
43 NEW SCOTLAND AVE - MC119
ALBANY, NY 12208
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATIONS
FOUNDATION STATUS OF RECIPIENT:
501(C)(3)
AMOUNT OF GRANT PAID 143,467.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

BENEDICTINE HOSPITAL

ADDRESS:

105 MARY'S AVENUE

KINGSTON, NY 12401

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATIONS

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 143,467.

TOTAL GRANTS PAID:

573,868.

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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
1350. APACHE CORP COM	09/22/2008	12/31/2008	101,481.00	157,334.00	-55,853.00
2000. AUTODESK INC	09/22/2008	12/31/2008	39,520.00	67,660.00	-28,140.00
2370. BANK AMERICA CORP	11/10/2008	02/05/2009	11,416.00	45,583.00	-34,167.00
2300. BARCLAYS PLC ADR	09/30/2008	12/31/2008	20,678.00	55,928.00	-35,250.00
1800. CONOCOPHILLIPS	09/22/2008	12/31/2008	93,886.00	140,382.00	-46,496.00
2100. WALT DISNEY CO	09/22/2008	12/31/2008	47,798.00	69,321.00	-21,523.00
2275. EBAY INC	09/30/2008	02/27/2009	24,706.00	50,380.00	-25,674.00
1875. J P MORGAN CHASE & 13250. KEELEY SMALL CAP	09/22/2008	12/31/2008	59,195.00	77,382.00	-18,187.00
VALUE FUND - A FUND #245					
21500. MFS RESEARCH	10/01/2008	12/31/2008	216,240.00	311,508.00	-95,268.00
INTERNATIONAL FUND I FUND #899					
1800. MEDTRONIC INC	10/01/2008	12/31/2008	238,005.00	311,535.00	-73,530.00
910. RESEARCH IN MOTION	09/30/2008	12/31/2008	56,574.00	90,126.00	-33,552.00
540. RESEARCH IN MOTION	03/06/2009	05/01/2009	65,510.00	32,781.00	32,729.00
930. RESEARCH IN MOTION	03/06/2009	06/23/2009	37,682.00	19,452.00	18,230.00
8000. SPDR TR UNIT SER 1	03/06/2009	11/02/2009	50,747.00	33,501.00	17,246.00
25000. VANGUARD MID-CAP	12/31/2008	02/27/2009	592,237.00	724,327.00	-132,090.00
3800. WESTERN UN CO COM	10/01/2008	12/31/2008	295,000.00	412,650.00	-117,650.00
7490. WESTERN UN CO COM	09/22/2008	12/31/2008	54,091.00	95,380.00	-41,289.00
2800. XTO ENERGY INC	02/27/2009	03/06/2009	76,953.00	84,326.00	-7,373.00
1150. ZIMMER HLDGS INC	09/30/2008	12/31/2008	99,077.00	130,244.00	-31,167.00
	09/30/2008	12/31/2008	46,522.00	74,635.00	-28,113.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			2,227,318.00	2,984,435.00	-757,117.00
Totals			2,227,318.00	2,984,435.00	-757,117.00

FEDERAL CAPITAL GAIN DIVIDENDS
=====LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

JANUS OVERSEAS FUND	91.00	
MBIA INC COM	1,365.00	
MFS RESEARCH INTERNATIONAL FUND I FUND #899	4,529.00	
SCUDDER INT'L FUND INC	319.00	

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		6,304.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		6,304.00
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