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

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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

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

Name of foundation: Francis T. and Louise T. Nichols Foundation
Number and street (or P O box number if mail is not delivered to street address): PO Box 1210 | Room/suite:
City or town, state, and ZIP code: Bangor, ME 04402-1210

A Employer identification number: 01-0493311
B Telephone number (see page 10 of the instructions): 207-947-0111
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)* ▶ $ 14,349,556

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)
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	572	572	572	
	4	Dividends and interest from securities	310,514	310,514	310,514	
	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				
	7	Capital gain net income (from Part IV, line 2)		(112,915)		
	8	Net short-term capital gain			(62,947)	
	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	311,086	198,171	248,139	
Operating and Administrative Expenses	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)				
	c	Other professional fees (attach schedule)	87,852	87,852	87,852	
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	5,161	5,161	5,161	
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	93,013	93,013	93,013	
	25	Contributions, gifts, grants paid	487,000			487,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	580,013	93,013	93,013	487,000
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-268,927			
	b	**Net investment income** (if negative, enter -0-)		105,158		
	c	**Adjusted net income** (if negative, enter -0-)			155,126	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash—non-interest-bearing	280	800	800
	2 Savings and temporary cash investments	523,120	266,053	266,053
	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 16 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			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	12,574,336	16,115,133	14,027,673
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	47,256		
	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)	13,144,992	16,381,986	14,294,526
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	13,144,992	16,381,986	
	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)	13,144,992	16,381,986	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	13,144,992	16,381,986	

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	13,144,992
2	Enter amount from Part I, line 27a	2	-268,927
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	12,876,065
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	16,381,986

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	Publically traded securities			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	12,655,671		12,768,586	-112,915
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				
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	(112,915)
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	(62,947)

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 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))
2008	460,000	14,018,312	032814
2007	404,888	7,325,490	.055271
2006	217,423	4,538,816	.047903
2005	223,247	4,442,781	.050249
2004	257,374	4,501,536	.057175

2	**Total** of line 1, column (d)	2	.243412
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	.048682
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	11,764,631
5	Multiply line 4 by line 3	5	572,726
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,052
7	Add lines 5 and 6	7	573,778
8	Enter qualifying distributions from Part XII, line 4	8	487,000

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.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of 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	2,103	
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	0	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	2,103	
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1,764			
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	1,764	
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	339	
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 2010 estimated tax** ▶ ____ **Refunded** ▶	11		

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
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)?	1b		✓
*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		✓
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? *If "Yes," attach a detailed description of the activities.*	2		✓
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		✓
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
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		✓
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	✓	
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	✓	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Maine			
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	✓	
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		✓
10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶			
14	The books are in care of ▶ Calvin E. True, Esq. Telephone no. ▶ 207-947-0111			
	Located at ▶ ZIP+4 ▶			
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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of 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 2009?	1c		✓
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ 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 page 20 of 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 2009 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 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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 2009?	4b		✓

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)? **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** ✓

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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 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
Calvin E. True, Eaton Peabody, PO Box 1210, Bangor ME 04402-1210	Trustee	0	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
N/A				

Total number of other employees paid over $50,000 ▶

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
N/A		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 24 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 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

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	11,643,472
b	Average of monthly cash balances	1b	1,460,361
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	13,103,833
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	
3	Subtract line 2 from line 1d	3	13,103,833
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	196,557
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,907,276
6	**Minimum investment return.** Enter 5% of line 5	6	645,364

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	645,364
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,103		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,103
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	643,261
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	643,261
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	643,261

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	487,000
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	
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	487,000
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	487,000

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				643,261
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			393,977	
b Total for prior years: 20___,20___,20___		0		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 487,000				
a Applied to 2008, but not more than line 2a			393,977	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				93,023
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				550,238
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)	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV Private Operating Foundations (see page 27 of 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 2009, enter the date of the ruling . . . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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 foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

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:

Calvin E. True, PO Box 1210, Bangor, ME 04402-1210; (207) 947-0111

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

Application must be in writing

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 attached schedule.				
Total . . . . ▶ **3a**				
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 page 28 of 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				572	
4 Dividends and interest from securities				310,514	
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					
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)					

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 311,086

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	N/A

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

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

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

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

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

Signature of officer or trustee | Date 5/17/10 | Title

Paid Preparer's Use Only

Preparer's signature	Date 5/15/10	Check if self-employed ▶ ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code	Eaton Peabody	EIN ▶	01-0373027
	PO Box 1210, Bangor, ME 04402-1210	Phone no.	

Francis T. & Louise T. Nichols Foundation
Form 990-PF (2009)
EIN: 01-0493311

Part I, Line 16(c)

Professional Fees

Eaton Peabody	$45,507
UBS	$42,345
Total	$87,852

Part I, Line 18

Taxes Paid

5/15/09	2008 990 filing	$1,957
1/12/09	2008 final quarter payment	$1,764
	2009 quarterly payments	$1,323
1/8/09	federal tax withholding	$ 98
10/09	federal tax withholding	$ 19
	Total:	$5,161

Part II, Line 10b

See attached.

Francis T. & Louise T. Nichols Foundation
Form 990-PF (2009)
EIN: 01-0493311

Part XV, Line 3a

Name & Address	Donee/Recipient Relationship	Foundation Status	Purpose of Grant/ Contribution	Amount
George Stevens Academy John Greene, Headmaster 23 Union St., Blue Hill, ME 04614			Scholarships General	$120,000 $8,000
The Maine Children's Home for Little Wanderers Sharon H. Abrams, Executive Director 93 Silver St., Waterville, ME 04901			General	$43,000
Hancock County HomeCare & Hospice Kathy Lirakis, Director PO Box 156, Blue Hill, ME 04614			General	$43,000 $5,000
Blue Hill Memorial Hospital Lynn Boulger Director Development & Community Relations PO Box 823, Blue Hill, ME 04614			General	$48,000
Spruce Run Rebecca Hobbs, Admin. Coordinator PO Box 653, Bangor, ME 04402-0653			General	$43,000
Peninsula Ambulance Corps, Inc. Tom Adamo, President PO Box 834, Blue Hill, ME 04614-0834			General	$26,000
Community Health & Counseling Serv. Joseph H. Pickering, Jr., Exec. Director PO Box 425, Bangor, ME 04402-0425			General	$26,000
Blue Hill Heritage Trust James W. Dow, Executive Director PO Box 222, Blue Hill, ME 04614			General	$26,000

Francis T. & Louise T. Nichols Foundation
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Name & Address	Donee/Recipient Relationship	Foundation Status	Purpose of Grant/ Contribution	Amount
Blue Hill Public Library 5 Parker Point Rd., Blue Hill, ME 04614			General	$12,000
Brooklin Volunteer Fire Co., Inc. Brooklin Fire Department Brooklin, ME 04616			General	$12,000
Blue Hill Fire Department PO Box 666, Blue Hill, ME 04614			General	$12,000
Friend Memorial Library Gretchen Bolenik, Director PO Box 57, Brooklin, ME 04616			General	$12,000
Williams College Alumni Fund 75 Park St., Williamstown, MA 01267			General	$12,000
Penobscot Marine Museum David M. Blanchard, Dir. of Development 5 Church St., Searsport, ME 04974			General	$5,500
Mystic Seaport Museum Douglas H. Teeson, President PO Box 6000, Mystic, CT 06355-0990			General	$3,000
Maine Maritime Museum Thomas R. Wilcox, Jr., Exec. Director 243 Washington St., Bath, ME 04530			General	$5,500
Beth Eden Chapel Lindsay Goodale, Treasurer PO Box 53, Brooklin, ME 04616			General	$1,000
Women Helping Battered Women PO Box 1535, Burlington VT 05402			General	$5,000
Lund Family Center Attn: Development Department			General	5,000

Francis T. & Louise T. Nichols Foundation
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Name & Address	Donee/Recipient Relationship	Foundation Status	Purpose of Grant/ Contribution	Amount
PO Box 4009, Burlington, VT 05406				
Ronald McDonald House Charities of Burlington, Vermont 16 South Winooski Ave. Burlington, VT 05401			General	$5,000
Vermont Children's Trust Foundation 19 Marble Ave., Burlington, VT 05401			General	$3,000
Lake Champlain Maritime Museum 4472 Basin Harbor Road Vergennes, VT 05491			General	$3,000
Champlain Adaptive Mounted Program 57 East Shore Dr., South Hero, VT 05486			General	$3,000

Francis T. and Louise T. Nichols Foundation
Form 990-PF (2009)
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Part IV

3140-60 EATON PEABODY   TAX YEAR DEC 31   01/08/10 PAGE 12

[redacted]3 FRANCIS & LOUISE NICHOLS FOUNDATION
TAX IDENT NO 01-0493311
ADM OFFICER CET
INV OFFICER CET

FEDERAL LOSS CARRYOVER	
ST	.00
LT	.00

SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

TRANSACTION DESCRIPTION	DATE SOLD DATE ACQ	NET PROCEEDS FEDERAL TAX COST STATE TAX COST	GAIN/LOSS FEDERAL SHORT TERM STATE SHORT TERM	GAIN/LOSS FEDERAL LONG TERM STATE LONG TERM FEDERAL 5 YR GAIN STATE 5 YR GAIN
INVESTED PRINCIPAL ASSETS ========================				
SOLD 207 SHS 04/15/09 @ 1 564 AMERICAN INTL GROUP INC	04/15/09 02/06/07	317.53 14,386.50 14,386.50		 14,068.97- FL 14,068.97- SL
SOLD .700 SHS 07/15/09 AMERICAN INTL GROUP INC COM NEW	07/15/09 02/06/07	8.86 973.00 973.00		 964.14- FL 964.14- SL
INVESTED PRINCIPAL ASSETS TOTAL		326.39 15,359.50 15,359.50		 15,033.11- FL 15,033.11- SL
GRAND TOTALS		326.39 15,359.50 15,359.50		 15,033.11- FL 15,033.11- SL

Francis T. and Louise T. Nichols Foundation
Form 990-PF (2009)
EIN: 01-0493311
Part IV

Account Number [redacted]
Your Financial Advisor or Contact
[redacted]

UBS Financial Services Inc.

2009 Consolidated Form 1099

Corrected 03/07/10

C12L026693-X2

2009 Realized Gain/Loss Summary (Includes sale proceeds not reported on Form 1099-B)

This Realized Gain/Loss Summary is not a tax reporting document and has not been submitted to the IRS If your sale amount matches the amount on Form 1099-B, which is reported to the IRS, it is marked as such Please rely on the confirmations previously provided to you as your official activity record

Estimated 2009 Gain/Loss for transactions with trade dates through 12/31/09 has been incorporated into this statement Realized gain/loss is based on the sales amount less the cost basis Please note that gain or loss recognized on the sale or redemption of certain Structured Products may be ordinary, and not capital, gain or loss Please check with your tax advisor and/or read the tax-related disclosure materials associated with those products Note that the Original Cost Basis column is only populated for transactions of securities that have had their basis reduced due to premium amortization or increased due to OID accretion

The cost basis of the oldest security lot (first-in, first-out or FIFO method of accounting) is assigned to a sale to calculate Gain/Loss unless you identified a specific lot (a "versus purchase" or "VSP" order) when you placed your sell order An asterisk (*) indicates a UBS Financial Services adjustment to cost basis The number "1" indicates cost basis information has been provided by a source other than UBS Financial Services Gain/Loss may not have been adjusted for all capital changes Gain/Loss values that may be subject to Wash Sale provisions are not indicated here "Earnings" in the Purchase Date column indicates the position sold was acquired on various dates through dividend reinvestment and that the Gain/Loss has been aggregated

Cost basis for coupon tax-exempt municipal securities (including securities subject to AMT) has been adjusted for mandatory amortization of bond premium The OID amount reported on your Form 1099-OID is not adjusted for Market Discount, Acquisition Premium, or Bond Premium Therefore, the amortization and accretion adjustments used here may not be consistent with the Form 1099-OID amount because the reporting requirements are different

Gain/Loss from short sale closings are reported as short-term regardless of the holding period of property used to close the short position Clients should consult their tax advisors as to whether exceptions may apply in their particular case to change this classification The potential application of the "Constructive Sale" provisions (Sec 1259) for short-against-the box transactions is not considered Clients should discuss the possible application of these provisions with their tax advisor

	Purchase	Sale	Gains	Losses	Net Gain/Loss
Short-term Gain/Loss.	$ 12,099,655 64	$ 12,036,708 49	$ 778,619 56	$ -841,566 71	$ -62,947.15
Long-term Gain/Loss	653,570.72	618,636 06	53,168 66	-88,103.32	-34,934.66
Sub Total:	**$ 12,753,226.36**	**$ 12,655,344.55**	**$ 831,788.22**	**$ -929,670.03**	**$ -97,881.81**
Total:	**$ 12,753,226.36**	**$ 12,655,344.55**	**$ 831,788.22**	**$ -929,670.03**	**$ -97,881.81**

Short-Term Gain/Loss

This section includes securities held for less than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
ABAXIS INC	Trade	10,209 000		02/25/09	03/02/09	147,352.25	177,523.24	-30,170.99		Y
AFFILIATED COMPUTER SVCS INC **MERGER EFF· 02/2010 ** CL A	Trade	3,919.000		02/20/09	03/09/09	172,215.29	181,832.74	-9,617.45		Y
AGNICO EAGLE MINES LTD CANADA	Trade	83 000		03/17/08	02/26/09	3,980.87	6,845 84	-2,864 97		Y
	Trade	4,047 000		04/27/09	04/30/09	174,249.30	199,318 36	-25,069 06		Y
ALPHA NATURAL RESOURCES INC	Trade	3,642.000		08/19/09	10/13/09	135,756 38	126,155 55	9,600.83		Y

[redacted]

Continued on page 12

[redacted]

Short-Term Gain/Loss - continued

This section includes securities held for less than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
AMERICA MOVIL S.A.B DE C.V. SER L SPON ADR	Trade	4,200.000		06/03/09	07/02/09	161,866.25	156,646.19	5,220.06		Y
ANGLOGOLD ASHANTI LTD NEW SPON ADR	Trade	6,077.000		04/27/09	04/30/09	189,797.56	203,229.11	-13,431.55		Y
APOLLO GROUP INC CL A	Trade	2,113.000		12/03/08	02/03/09	186,794.23	157,961.85	28,832.38		Y
ASHLAND INC NEW	Trade	3,918.000		08/19/09	10/08/09	160,613.94	126,015.17	34,598.77		Y
BARRICK GOLD CORP	Trade	3,268.000		03/17/08	02/25/09	106,224.23	174,835.15	-68,610.92		Y
	Trade	2,857.000		12/04/08	02/25/09	92,864.94	79,008.65	13,856.29		Y
BMC SOFTWARE INC	Trade	6,358.000		02/19/09	07/02/09	212,775.90	183,726 60	29,049 30		Y
CHICO'S FAS INC	Trade	10,761.000		08/19/09	10/12/09	133,526.91	125,715.51	7,811.40		Y
CITRIX SYSTEMS INC	Trade	6,298.000		12/03/08	01/29/09	132,476.24	155,349.76	-22,873.52		Y
COGNIZANT TECH SOLUTIONS CRP	Trade	3,599.000		06/03/09	10/12/09	140,357.39	94,782.80	45,574.59		Y
COMMSCOPE INC	Trade	4,734.000		08/19/09	10/08/09	129,941.03	125,437.11	4,503.92		Y
COMPANHIA VALE DO RIO DOCE **NAME CHANGE· 05/ 2009** SPON ADR	Trade	12,490.000		02/19/09	02/23/09	149,698.07	186,501.58	-36,803.51		Y
CORN PRODUCTS INTL INC	Trade	5,968.000		12/03/08	01/30/09	137,184.87	162,989.94	-25,805.07		Y
CUBIC CORP	Trade	6,265.000		02/19/09	03/03/09	142,645.03	187,755 16	-45,110.13		Y
CURRENCYSHARES SWEDISH KRONA TRUST SHS	Trade	534.000		02/25/08	02/17/09	60,549.92	85,210.38	-24,660.46		Y
CURRENCYSHARES JAPANESE YEN TRUST SHS	Trade	487.000		01/22/09	02/24/09	50,170.45	54,656.01	-4,485 56		Y

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Francis T. and Louise T. Nichols Foundation
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Part IV

[redacted]
Your Financial Advisor or Contact
[redacted]

UBS Financial Services Inc.

2009 Consolidated Form 1099

Corrected 03/07/10

C12L026695-X2

Short-Term Gain/Loss - continued

This section includes securities held for less than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
DISCOVERY COMMUNICATIONS INC CL A	Trade	7,129.000		06/03/09	10/08/09	218,715 57	159,423 19	59,292 38		Y
ELDORADO GOLD CORP LTD NEW	Trade	363.000		05/20/08	04/30/09	2,963.31	2,859.24	104 07		Y
	Trade	35 000		04/14/09	04/30/09	285 72	270.79	14 93		Y
EXPRESS SCRIPTS INC	Trade	1,879.000		08/19/09	10/13/09	152,395.84	125,571.32	26,824 52		Y
FMC CORP NEW	Trade	4,130 000		02/19/09	03/02/09	154,147.39	190,523 26	-36,375.87		Y
GOLDCORP INC NEW	Trade	1,596.000		07/22/09	10/08/09	67,879.18	59,940 21	7,938 97		Y
	Trade	1,744.000		07/22/09	12/21/09	66,279 74	65,498 57	781.17		Y
GOOGLE INC CL A	Trade	270.000		02/18/09	03/02/09	88,286 23	94,949 32	-6,663 09		Y
	Trade	250 000		02/19/09	03/02/09	81,746 51	86,015 24	-4,268 73		Y
GREEN MTN COFFEE ROASTERS INC	Trade	2,484.000		11/11/09	11/19/09	157,960.41	186,757.23	-28,796 82		Y
HANSEN NAT CORP	Trade	5,671.000		12/03/08	02/03/09	196,238.20	157,389.56	38,848.64		Y
HOLLY CORP NEW	Trade	7,828.000		02/19/09	06/04/09	168,445.24	187,628.51	-19,183.27		Y
HUNT J B TRANS SVCS INC	Trade	5,092.000		06/03/09	07/15/09	136,853.06	161,761 53	-24,908 47		Y
IAMGOLD CORP	Trade	24,900 000		04/14/09	04/30/09	201,729.63	201,585.42	144.21		Y
	Trade	5,751.000		07/23/09	10/08/09	83,940.16	64,070.99	19,869 17		Y
	Trade	321.000		08/25/09	10/08/09	4,685.24	3,787.20	898 04		Y
	Trade	5,070.000		08/25/09	12/21/09	77,911 78	59,816.56	18,095.22		Y
ISHARES INC MSCI SOUTH KOREA INDEX FD	Trade	2,619.000		06/03/09	07/02/09	91,389.82	94,248.88	-2,859 06		Y
ISHARES COHEN & STEERS REALTY MAJORS INDEX FUND	Trade	2,984.000		08/19/09	10/08/09	142,641 64	124,998.98	17,642 66		Y

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Short-Term Gain/Loss - continued

This section includes securities held for less than one year, and option contracts that are not reported on Form 1099-B

Security Description	*Activity Type*	*Quantity/ Face value*	*Original Cost Basis*	*Purchase date Date Acquired*	*Date Sold*	*Sale Amount*	*Cost or Other Basis*	*Gain/Loss*	*Remarks*	*Matches 1099-B*
ISHARES BARCLAYS 20 + YEAR TREAS BD FD	*Trade*	1,654.000		06/24/09	07/14/09	156,315.36	153,970.35	2,345.01		Y
ISHARES BARCLAYS TIPS BOND FUND	*Trade*	658.000		03/23/09	07/02/09	66,499.80	67,211.94	-712.14		Y
	Trade	651.000		03/27/09	07/02/09	65,792.35	67,221.88	-1,429.53		Y
ISHARES DOW JONES US HEALTH CARE INDEX	*Trade*	3,005.000		08/19/09	10/08/09	126,197.91	126,460 32	-262 41		Y
ISHARES INC MSCI THAILAND INDEX FUND	*Trade*	3,490.000		08/19/09	10/08/09	152,151.40	125,818.46	26,332.94		Y
IVANHOE MINES LTD	*Trade*	7,092.000		07/23/09	10/08/09	89,756.96	57,875.98	31,880.98		Y
JOY GLOBAL INC	*Trade*	3,204 000		08/19/09	10/13/09	156,754.73	126,097.67	30,657.06		Y
MARKET VECTORS GOLD MINERS ETF	*Trade*	5,395.000		08/25/08	02/06/09	187,547.03	200,352.40	-12,805.37		Y
	Trade	6,906.000		10/09/08	02/06/09	240,074.11	216,678.39	23,395.72		Y
MCDERMOTT INTL INC	*Trade*	5,424.000		08/19/09	10/08/09	139,002.36	125,892.67	13,109 69		Y
MCDONALDS CORP	*Trade*	1,342.000		12/04/08	01/14/09	76,223 77	82,441 75	-6,217.98		Y
MEDCO HEALTH SOLUTIONS INC	*Trade*	4,007 000		02/19/09	03/02/09	156,713.24	186,598.60	-29,885.36		Y
MERCADOLIBRE INC	*Trade*	4,160.000		08/19/09	10/12/09	170,741.89	126,361.36	44,380 53		Y
MORGAN STANLEY	*Trade*	5,289.000		06/01/09	07/02/09	143,758.55	161,389.97	-17,631.42		Y
NSTAR	*Trade*	4,618 000		12/03/08	03/03/09	137,731.34	160,512.38	-22,781.04		Y
PETROLEO BRASILEIRO SA SPON ADR	*Trade*	6,620.000		02/20/09	03/03/09	162,639.23	176,324.16	-13,684 93		Y
PHILIP MORRIS INTL INC	*Trade*	2,778.000		08/21/09	10/08/09	140,085 11	129,866.95	10,218.16		Y
PIEDMONT NATURAL GAS	*Trade*	[redacted]416,000		[redacted]/03/08	01/14/09	136,490.84	161,031.03	-24,540 19		Y

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Francis T. and Louise T. Nichols Foundation
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Part IV

Account Number [redacted]
Your Financial Advisor or Contact
[redacted]

UBS Financial Services Inc.

2009 Consolidated Form 1099

Corrected 03/07/10

C12L026697-X2

Short-Term Gain/Loss - continued

This section includes securities held for less than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
POWERSHARES 1-30 LADDERED TREAS PORT	Trade	5,763 000		06/24/09	07/14/09	157,268.22	155,048.20	2,220.02		Y
POWERSHARES QQQ TRUST SER 1	Trade	4,386.000		06/03/09	07/02/09	156,138 02	158,684.16	-2,546.14		Y
PROSHARES TRUST	Trade	13,488 000		02/17/09	02/27/09	308,360.99	351,952.78	-43,591.79		Y
PROSHARES ULTRA QQQ	Trade	8,952.000		06/01/09	07/02/09	327,020.53	337,458.32	-10,437 79		Y
PROSHARES TRUST	Trade	2,375.000		02/03/09	02/06/09	173,224 38	185,642.15	-12,417.77		Y
PROSHARES ULTRASHORT	Trade	2,060.000		02/03/09	02/17/09	175,089.38	161,020 14	14,069 24		Y
S&P 500	Trade	1,831 000		02/27/09	03/12/09	168,391.22	177,189 75	-8,798 53		Y
	Trade	4,863 000		04/22/09	06/01/09	260,224 53	334,222 39	-73,997.86		Y
	Trade	5,777.000		07/02/09	07/15/09	312,041.14	331,216.94	-19,175 80		Y
PROSHARES TRUST	Trade	1,268 000		01/22/09	03/19/09	55,696 05	54,866 87	829 18		Y
PROSHARES ULTRASHORT LEHMAN 20+ YEAR TREAS	Trade	1,519 000		03/02/09	03/19/09	66,721.06	71,359.04	-4,637 98		Y
RELIANCE STEEL & ALUMINUM CO	Trade	2,455 000		06/02/09	07/02/09	93,541 70	97,608 04	-4,066 34		Y
RYDEX ETF TRUST RYDEX	Trade	6,051.000		11/17/09	12/04/09	199,868.00	202,812.95	-2,944 95		Y
S&P 500 PURE GROWTH ETF	Trade	1,947.000		11/17/09	12/14/09	64,833 43	65,258 11	-424 68		Y
RYDEX ETF TRUST RYDEX S&P SMALLCAP 600 PURE VALUE ETF	Trade	4,159.000		08/19/09	10/08/09	143,987 74	126,035.30	17,952 44		Y
SILVER WHEATON CORP	Trade	6,314 000		05/07/08	02/27/09	42,369 23	84,499 09	-42,129.86		Y
	Trade	151.000		06/09/08	02/27/09	1,013 26	2,191.52	-1,178 26		Y
	Trade	7,178.000		11/24/08	02/27/09	48,166 98	24,699 50	23,467 48		Y
	Trade	15,314 000		11/24/08	04/30/09	117,686.60	52,695 47	64,991 13		Y
	Trade	9,137.000		04/14/09	04/30/09	70,216 95	75,851 06	-5,634 11		Y
	Trade	11,035 000		08/04/09	10/08/09	153,750.33	111,620 79	42,129 54		Y
SPDR GOLD TRUST	Trade	1,103.000		05/07/08	02/09/09	97,339 60	94,405 77	2,933.83		Y
	Trade	[redacted]		07/17/09	10/08/09	200,754.60	179,646.72	21,107 88		Y

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Short-Term Gain/Loss - continued

This section includes securities held for less than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
SPDR S&P EMERGING ASIA	Trade	1,471.000		06/01/09	10/08/09	104,551.70	95,678.82	8,872.88		Y
PAC ETF	Trade	1,068.000		06/03/09	10/08/09	75,908.37	66,482.29	9,426.08		Y
SPDR S&P EMERGING LATIN AMER ETF	Trade	1,604.000		06/01/09	07/30/09	97,536.62	96,435 08	1,101.54		Y
STEEL DYNAMICS INC	Trade	17,237.000		02/19/09	02/23/09	163,220.85	184,159 30	-20,938 45		Y
THORATEC CORP NEW	Trade	6,535.000		12/03/08	02/03/09	177,822.87	160,987.68	16,835.19		Y
UNITIL CORP	Trade	7,821.000		05/04/09	05/15/09	157,085.45	167,045.56	-9,960.11		Y
URS CORP NEW	Trade	3,706.000		12/04/08	02/02/09	123,922.87	129,624.06	-5,701.19		Y
UTILITIES SECTOR SPDR TRUST SHS	Trade	4,921 000		05/04/09	05/13/09	131,584.15	130,722.63	861.52		Y
YAMANA GOLD INC	Trade	24,172.000		04/27/09	04/30/09	191,359.97	201,836.20	-10,476.23		Y
Total Short-Term Gain/Loss						**12,036,708.49**	**12,099,655.64**	**-62,947.15**		

Long-Term Gain/Loss

This section includes securities held for more than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
AGNICO EAGLE MINES LTD	Trade	876.000		05/07/07	02/26/09	42,014.99	31,664 64	10,350.35		Y
CANADA	Trade	1,801.000		12/10/07	02/26/09	86,380.14	90,911.11	-4,530.97		Y
CURRENCYSHARES EURO	Trade	372.000		08/17/07	01/26/09	48,992.12	50,353.92	-1,361 80		Y
TRUST	Trade	226.000		11/29/07	01/26/09	29,764.03	33,450.26	-3,686.23		Y
ELDORADO GOLD CORP LTD NEW	Trade	25,256.000		04/28/08	04/30/09	206,174.57	175,264.01	30,910 56		Y
SILVER WHEATON CORP	Trade	13 000		11/01/06	02/27/09	87.23	146.06	-58.83		Y
	Trade	6,527.000		11/09/06	02/27/09	43,798.53	75,248.82	-31,450.29		Y
	Trade	5,105.000		12/21/07	02/27/09	34,256.40	81,271.60	-47,015.20		Y

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Francis T. and Louise T. Nichols Foundation
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Part IV

Your Financial Advisor or Contact
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UBS Financial Services Inc.

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Long-Term Gain/Loss - continued

This section includes securities held for more than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
SPDR GOLD TRUST	Trade	1,289 000		12/10/07	02/09/09	113,754.07	103,094.22	10,659 85		Y
	Trade	152 000		12/21/07	02/09/09	13,413 98	12,166 08	1,247.90		Y
Total Long-Term Gain/Loss						**618,636.06**	**653,570.72**	**-34,934.66**		

Francis T. and Louise T. Nichols Foundation
Form 990-PF (2009)
EIN: 01-0493311
Part II Line 10b

Francis & Louise Nichols Foundation
December 1, 2009 - December 31, 2009

Account Number: 43-0007-01-3

List of Assets

Description	Shares	Cost		Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
Cash and Equivalent							
Principal Cash	0.000	400.00	cash	400.00	0.00%	0	0.00%
Income Cash	0.000	400.00		400.00	0.00%	0	0.00%
Fifth Third Institutional Govt MMF	5,949.710	5,949.71	MMF	5,949.71	0.04%	0	0.01%
Fifth Third Institutional Govt MMF	126,907.670	126,907.67		126,907.67	0.89%	12	0.01%
Total Cash and Equivalent		***$ 133,657.38***		***$ 133,657.38***	***0.94%***	***$ 12***	***0.01%***
Equity							
Consumer Discretionary							
Walt Disney Co	2,000.000	70,540.00		64,500.00	0.45%	700	1.09%
Fortune Brands Inc Com	1,000.000	82,180.00		43,200.00	0.30%	760	1.76%
Total Consumer Discretionary		**$ 152,720.00**		**$ 107,700.00**	**0.76%**	**$ 1,460**	**1.36%**
Consumer Staples							
Autoliv Inc	4,660.000	187,881.74		202,057.60	1.42%	0	0.00%
Total Consumer Staples		**$ 187,881.74**		**$ 202,057.60**	**1.42%**	**$ 0**	**0.00%**
Energy							
Exxon Mobil Corporation	31,620.000	2,387,626.20		2,156,167.80	15.18%	53,121	2.46%
Total Energy		**$ 2,387,626.20**		**$ 2,156,167.80**	**15.18%**	**$ 53,121**	**2.46%**

Financial

Francis T. and Louise T. Nichols Foundation
Form 990-PF (2009)
EIN: 01-0493311
Part II Line 10b

Francis & Louise Nichols Foundation
December 1, 2009 - December 31, 2009

Account Number: 43-0007-01-3

List of Assets

Description	*Shares*	*Cost*	*Market Value*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
American Intl Group Inc Com New	453.000	629,670.00	13,580.94	0.10%	0	0.00%
Total Financial		**$ 629,670.00**	**$ 13,580.94**	**0.10%**	**$ 0**	**0.00%**
Health Care						
Johnson & Johnson	12,640.000	835,630.40	814,142.40	5.73%	24,774	3.04%
Merck & Co Inc New Com	1,200.000	53,400.00	43,848.00	0 31%	1,824	4.16%
NBTY Inc	4,360 000	188,106.06	189,834.40	1.34%	0	0.00%
Total Health Care		**$ 1,077,136.46**	**$ 1,047,824.80**	**7.37%**	**$ 26,598**	**2.54%**
Industrial						
CSX Corporation	3,764.000	187,177.94	182,516.36	1.28%	3,312	1.81%
Flowserve Corp Com	1,795.000	186,475.68	169,681.35	1.19%	1,938	1.14%
General Elec Co Com	83,068.000	3,018,691.12	1,256,818.84	8.85%	33,227	2.64%
Honeywell International Inc	43,944.000	2,033,288.88	1,722,604.80	12.12%	53,172	3.09%
Textron Inc	9,223.000	187,865.92	173,484.63	1.22%	737	0.43%
Total Industrial		**$ 5,613,499.54**	**$ 3,505,105.98**	**24.67%**	**$ 92,386**	**2.64%**
Materials						
Dow Chem Co Com	6,481.000	187,706.58	179,070.03	1.26%	3,888	2.17%
Du Pont E I De Nemours & Co Com	11,367.000	573,351.48	382,726.89	2.69%	18,641	4.87%
Franklin Gold&precious Metal Cl A	3,578 072	137,970.46	142,299.92	1.00%	7,957	5.59%

Francis T. and Louise T. Nichols Foundation
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Francis & Louise Nichols Foundation
December 1, 2009 - December 31, 2009

Account Number: 43-0007-01-3

List of Assets

Description	Shares	Cost	Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
Freeport-McMoran Copper & GO Com	2,224 000	187,450.70	178,564.96	1.26%	1,334	0.75%
Ivanhoe Mines Lt	7,317.000	73,160.48	106,901.37	0.75%	0	0.00%
Silver Wheaton Corp De	11,981.000	120,137.95	179,954.62	1.27%	0	0.00%
Total Materials		**$ 1,279,777.65**	**$ 1,169,517.79**	**8.23%**	**$ 31,820**	**2.72%**
Information Technology						
Seagate Technology Shs	10,755.000	177,863.04	195,633.45	1.38%	0	0.00%
Apple Inc Com	915.000	183,207.59	192,819.78	1.36%	0	0.00%
International Business Mach Corp Com	31,440.000	3,143,056.80	4,115,496.00	28.96%	69,168	1.68%
Total Information Technology		**$ 3,504,127.43**	**$ 4,503,949.23**	**31.70%**	**$ 69,168**	**1.54%**
Telecommunication Services						
CBS Corp New Cl B	14,476.000	188,671.21	203,387.80	1.43%	2,895	1.42%
Total Telecommunication Services		**$ 188,671.21**	**$ 203,387.80**	**1.43%**	**$ 2,895**	**1.42%**
Utility						
National Fuel Gas Co N J Com	2,157.000	105,553.04	107,850.00	0.76%	2,890	2.68%
Total Utility		**$ 105,553.04**	**$ 107,850.00**	**0.76%**	**$ 2,890**	**2.68%**
Large-Cap Stock Funds						

Francis T. and Louise T. Nichols Foundation
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EIN: 01-0493311
Part II Line 10b

Francis & Louise Nichols Foundation
December 1, 2009 - December 31, 2009

Account Number: 43-0007-01-3

List of Assets

Description	*Shares*	*Cost*	*Market Value*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
Ishares Inc Msci Brazil	2,424.000	187,597.72	180,854.64	1.27%	538	0 30%
Total Large-Cap Stock Funds		**$ 187,597.72**	**$ 180,854.64**	**1.27%**	**$ 538**	**0.30%**
Exchange Traded Funds - Stock						
Ishares Inc Msci Turkey Fd	3,660.000	186,722.11	197,274.00	1 39%	1,910	0.97%
Market Vectors Etf Tr Russia Etf	6,003 000	187,775.95	187,233.57	1.32%	474	0.25%
Powershs Db Multi Sect Comm Db Silver Fund	6,033.000	186,994.16	181,532.97	1.28%	0	0.00%
Rydex Etf Trust S&P500 Pur Grw	3,175 000	106,417.31	108,680.25	0.76%	584	0.54%
Spdr Gold Trust Gold Shs	1,444.000	132,962.51	154,955.64	1.09%	0	0.00%
Total Exchange Traded Funds - Stock		**$ 800,872.04**	**$ 829,676.43**	**5.84%**	**$ 2,968**	**0.36%**
Total Equity		***$ 16,115,133.03***	***$ 14,027,673.01***	***98.73%***	***$ 283,844***	***2.02%***

Other Assets

Time Deposits

Description	*Shares*	*Cost*	*Market Value*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
UBS Select Money Market Fund Institutional Shs	47,256.030	47,256.03	47,256.03	0.33%	0	0.00%
Total Time Deposits		**$ 47,256.03**	**$ 47,256.03**	**0.33%**	**$ 0**	**0.00%**