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

**2009**

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

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

**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 <b>GLADYS F O'NEIL CHARITABLE TRUST</b>		A Employer identification number <b>01-6138763</b>
	Number and street (or P O box number if mail is not delivered to street address) Room/suite		B Telephone number (see page 10 of the instructions) <b>207-990-4070</b>
	City or town, state, and ZIP code		C If exemption application is pending, check here <input type="checkbox"/>
	<b>BANGOR ME 04402</b>		D 1. Foreign organizations, check here <input type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>2,595,431</b>			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	76,401	76,401		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	-3,579			
	b Gross sales price for all assets on line 6a	622,215			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
Operating and Administrative Expenses	b Less Cost of goods sold	0			
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0	0	0	
	12 Total. Add lines 1 through 11	72,822	76,401	0	
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	1,750	1,750	0	0
	c Other professional fees (attach schedule)	14,277	14,277	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,516	816	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	0	0	0	0
	24 Total operating and administrative expenses Add lines 13 through 23	17,543	16,843	0	0
	25 Contributions, gifts, grants paid	124,920			124,920
	26 Total expenses and disbursements Add lines 24 and 25	142,463	16,843	0	124,920
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-69,641			
	b Net investment income (if negative, enter -0-)		59,558		
	c Adjusted net income (if negative, enter -0-)			0	

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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	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		437,445	105,580	105,580
	3	Accounts receivable <input type="checkbox"/> ----- 0				
		Less allowance for doubtful accounts <input type="checkbox"/> ----- 0		0	0	0
	4	Pledges receivable <input type="checkbox"/> ----- 0				
		Less allowance for doubtful accounts <input type="checkbox"/> ----- 0		0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule) <input type="checkbox"/> ----- 0				
		Less allowance for doubtful accounts <input type="checkbox"/> ----- 0		0	0	0
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments—U S. and state government obligations (attach schedule)		695,135	546,588	565,719
	b	Investments—corporate stock (attach schedule)		1,246,827	1,657,173	1,924,132
	c	Investments—corporate bonds (attach schedule)		0	0	0
	11	Investments—land, buildings, and equipment basis <input type="checkbox"/> ----- 0				
	Less accumulated depreciation (attach schedule) <input type="checkbox"/> ----- 0		0	0	0	
12	Investments—mortgage loans					
13	Investments—other (attach schedule)		0	0	0	
14	Land, buildings, and equipment basis <input type="checkbox"/> ----- 0					
	Less accumulated depreciation (attach schedule) <input type="checkbox"/> ----- 0		0	0	0	
15	Other assets (describe <input type="checkbox"/> ----- )		0	0	0	
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)		2,379,407	2,309,341	2,595,431	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe <input type="checkbox"/> ----- )		0	0	
	23	<b>Total liabilities</b> (add lines 17 through 22)		0	0	
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 <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		2,379,407	2,309,341	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)		2,379,407	2,309,341	
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)		2,379,407	2,309,341		

**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	2,379,407
2	Enter amount from Part I, line 27a	2	-69,641
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> -----	3	0
4	Add lines 1, 2, and 3	4	2,309,766
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> 2008 REPORTED INCOME RECEIVED IN 2009	5	425
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,309,341

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> See Attached	P		
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 622,215	0	625,794	-3,579
<b>b</b> 0	0	0	0
<b>c</b> 0	0	0	0
<b>d</b> 0	0	0	0
<b>e</b> 0	0	0	0

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b> 0	0	0	-3,579
<b>b</b> 0	0	0	0
<b>c</b> 0	0	0	0
<b>d</b> 0	0	0	0
<b>e</b> 0	0	0	0

<b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	-3,579
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 }	<b>3</b>	0

**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	138,889	2,700,391	0.051433
2007	150,584	2,929,497	0.051403
2006	145,112	2,791,921	0.051976
2005	139,488	2,741,338	0.050883
2004	125,706	2,680,813	0.046891

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.252586
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	0.050517
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	<b>4</b>	2,411,356
<b>5</b> Multiply line 4 by line 3	<b>5</b>	121,814
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	596
<b>7</b> Add lines 5 and 6	<b>7</b>	122,410
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	<b>8</b>	124,920

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	596	
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	596	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	596	
6 Credits/Payments				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,499		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	1,499		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	903		
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	0		
		903	Refunded	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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)? 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		X
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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> ME		
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 2009 or the taxable year beginning in 2009 (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

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 <b>► N/A</b>	13	X	
14	The books are in care of <b>► MERRILL BANK - TRUST DEPARTMENT</b> Telephone no <b>► 207-990-4070</b> Located at <b>► 201 MAIN STREET BANGOR ME</b> ZIP+4 <b>► 04401</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here <input checked="" type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>► 15</b>			0

**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)? Organizations relying on a current notice regarding disaster assistance check here <b>►</b> <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>► 20</b> , <b>20</b> , <b>20</b> , <b>20</b>		
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	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>► 20</b> , <b>20</b> , <b>20</b> , <b>20</b>		
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 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	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

**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** N/A

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** X

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**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
NONE	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	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
None				

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

0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services** (see 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		0
		0
		0
		0
		0
		0
<b>Total number of others receiving over \$50,000 for professional services</b>		0

**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3	0
<b>Total. Add lines 1 through 3</b>	0



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,230,201
<b>b</b>	Average of monthly cash balances	<b>1b</b>	217,876
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	2,448,077
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,448,077
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	36,721
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,411,356
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	120,568

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	120,568
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	596
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	596
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	119,972
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	119,972
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	119,972

**Part XII** Qualifying Distributions (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	124,920
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	124,920
<b>5</b>	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)	<b>5</b>	596
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	124,324

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII Undistributed Income** (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				119,972
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			104,918	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004	0			
<b>b</b> From 2005	0			
<b>c</b> From 2006	0			
<b>d</b> From 2007	0			
<b>e</b> From 2008	0			
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 124,920				
<b>a</b> Applied to 2008, but not more than line 2a			104,918	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
<b>d</b> Applied to 2009 distributable amount				20,002
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				99,970
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
<b>9</b> Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005	0			
<b>b</b> Excess from 2006	0			
<b>c</b> Excess from 2007	0			
<b>d</b> Excess from 2008	0			
<b>e</b> Excess from 2009	0			

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

NOT APPLICABLE

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Tax year	Prior 3 years			(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006	
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
				0
0	0	0	0	0
0	0	0	0	0
				0
0	0	0	0	0
				0
0	0	0	0	0
				0
				0
				0
				0

- b** 85% of line 2a
- c** Qualifying distributions from Part XII, line 4 for each year listed

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon

- a** "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

- b** "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c** "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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 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
<b>a</b> <i>Paid during the year</i>				
Bar Harbor Village Improvement Assoc PO Box F Bar Harbor ME 04609 Jessup Memorial Library 34 Mt Desert Street Bar Harbor ME 04609	None	501(c)(3)	Community Beautification Community Library	31,230
Mount Desert Island Hospital PO Box 8 Bar Harbor ME 04609	None	501(c)(3)	Community Hospital	31,230
Bar Harbor Historical Society 34 Mt Desert Street Bar Harbor ME 04609	None	501(c)(3)	Community History Preservation	31,230
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
<b>Total</b>			<b>▶ 3a</b>	<b>124,920</b>
<b>b</b> <i>Approved for future payment</i>				
				0
				0
				0
				0
				0
				0
				0
				0
				0
<b>Total</b>			<b>▶ 3b</b>	<b>0</b>





## GLADYS F O'NEIL CHARITABLE TRUST

01-6138763

FORM 990-PF  
TAX YEAR ENDED DECEMBER 31, 2009

Column a

Column b

**FORM 990-PF, PAGE 1, PART 1, LINE 16b**

## ACCOUNTING FEES

Certified Public Accounting Firm's  
fees for preparation of 2008 Form 990-PF  
and for tax planning

1,750

1,750

1,7501,750**FORM 990-PF, PAGE 1, PART 1, LINE 16c**

## OTHER PROFESSIONAL FEES

Investment advice &amp; management fees

14,27714,277**FORM 990-PF, PAGE 1, PART 1, LINE 18**

## TAXES

2009 Federal Estimated Taxes paid

700

Foreign taxes withheld from dividends

816816

TOTAL TAXES, LINE 18

1,516816

GLADYS F. O'NEIL CHARITABLE TRUST

01-6138763

FORM 990-PF  
TAX YEAR ENDED DECEMBER 31, 2009

**FORM 990-F,PAGE 2, PART II, LINE 10a**

	End of Year Book Value	End of Year Fair Market Value
<b>INVESTMENTS - US &amp; STATE GOVERNMENT OBLIGATIONS</b>		
Federal Farm Credit Bank Bonds	50,921	51,867
Federal Home Loan Bank Bonds	380,652	394,539
Federal Home Loan Mortgage Corp Bonds	65,017	68,235
Federal National Mortgage Assn Bonds	49,998	51,078
	<hr/>	<hr/>
<b>TOTAL US &amp; STATE GOVERNMENT OBLIGATIONS</b>	<b><u>546,588</u></b>	<b><u>565,719</u></b>



FORM 990-PF  
TAX YEAR ENDED DECEMBER 31, 2009

## FORM 990-PF, PAGE 2, PART II, LINE 10b

	# of Shares	End of Year Book Value	End of Year Fair Market Value
<b>CORPORATE STOCK:</b>			
A T & T Inc	650	17,208	18,219
Accenture LTD CL A	600	23,155	24,900
Aflac Inc	250	11,769	11,562
Air Products & Chemicals Inc	225	13,532	18,239
Allergan Inc	350	21,250	22,053
Bank of New York Mellon Corp	901	29,355	25,201
BHP Billiton Limited	425	10,965	32,547
Cenovus Energy Inc	600	4,673	15,120
Cisco Systems Inc	850	16,746	20,349
Colgate Palmolive Co	500	27,515	41,075
ConocoPhillips	230	7,355	11,746
Corning Inc	500	9,375	9,655
Danaher Corp	400	13,870	30,080
Deere & Co	250	12,237	13,522
Disney (Walt) Company Holding Co	500	8,830	16,125
EMC Corporation	1,500	23,823	26,205
EnCana Corporation	600	4,962	19,434
Exelon Corp	350	17,990	17,105
Exxon-Mobil Corp	500	11,608	34,095
General Electric Co	750	25,914	11,347
Genuine Parts Co	500	17,565	18,980
Gilead Sciences Inc	350	16,316	15,145
Goldman Sachs Group Inc	195	28,516	32,924
Home Depot Inc	475	12,473	13,742
Intel Corp	250	5,030	5,100
International Business Machines	315	31,946	41,234
ITT Corporation	425	23,418	21,139
Johnson & Johnson	675	34,064	43,477
JPMorgan Chase & Co	500	20,865	20,835
Lockheed Martin Corp	430	25,699	32,400
McDonalds Corp	585	33,089	36,527
Microsoft Corp	850	25,094	25,908
Monsanto Co New	250	17,389	20,438
Nestle SA Sponsored Repstg Reg Sh	937	27,653	45,502
Nokia Corp Sponsored Adr	1,000	12,999	12,850
Occidental Petroleum Corp	250	19,276	20,337
Pepsico Inc	450	25,537	27,360
Pfizer Inc	500	6,844	9,095
Research In Motion Ltd	225	13,292	15,197
Suncor Energy Inc	1,000	8,637	35,310
Teva Pharm Indus ADR	675	21,646	37,921
3M Co	200	16,384	16,534
Transocean LTD	279	20,088	23,101
United Technologies Corp	510	25,325	35,399
US Bancorp Del New	750	17,242	16,882
Verizon Communications	500	16,548	16,565
Wal-Mart Stores Inc	250	13,505	13,363
Wells Fargo & Co New	1,300	30,775	35,087
American Century Small Cap Value	4,493 348	31,498	32,981
Artio International Equity	1,521 000	61,920	42,953
Goldman Sachs Growth Opps Inst	249 128	5,000	5,140
Ishares TR MSCI Emerg Mkt	250 000	10,435	10,375
Ishares TR MSCI EAFE Index	2,300 000	97,430	127,144
Pimco Low Duration Fund	10,054 630	100,000	103,462
Pimco Total Return Instl	16,377 960	170,000	176,882
Pimco Real Return Fund Instl	945 180	10,000	10,199
Vanguard Mid-Cap ETF	925 000	41,543	55,454
Vanguard GNMA FD Admiral	23,741 630	250,000	252,611
<b>TOTAL CORPORATE STOCK</b>		<b>1,657,173</b>	<b>1,924,132</b>

## GLADYS O'NEIL CHARITABLE TRUST

01-6138763

FORM 990-PF

TAX YEAR ENDED DECEMBER 31, 2009

## PAGE 3, PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

## GROSS SALES PRICE

Per Attached Schedule of securities' sales	619,969
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PLUS:

Long-term capital gains distributions	2,246
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TOTAL GROSS SALES PRICE

622,215

Part IV, Line 1a, column (e)

GLADYS F O'NEIL CHARITABLE TRUST

01-6138763

FORM 990-PF

TAX YEAR ENDED DECEMBER 31, 2009

**FORM 990-F, PAGE 3, PART IV -**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

	# of Shares	How Acquired	Date Acquired	Date Sold	Sales Price	Cost	Gain (Loss)
Allergan	150	P	09/17/07	12/14/09	9,246	9,386	(140)
Becton Dickinson & Co	300	P	Various	12/14/09	23,271	23,967	(696)
Dentsply Intl Inc New	750	P	Various	07/01/09	22,829	19,268	3,561
Federal Home Loan Banks	75000	P	04/11/01	03/30/09	75,000	75,000	-
Federal Home Loan Banks	50000	P	08/20/02	08/14/09	50,000	50,748	(748)
Federal Natl Mtg Assn	100000	P	01/23/04	02/15/09	100,000	99,693	307
Federal Natl Mtg Assn	25000	P	09/26/07	10/21/09	24,775	24,775	-
General Electric	250	P	02/04/05	12/22/09	3,873	9,062	(5,189)
Hewlett Packard Co	200	P	Various	11/05/09	9,754	9,713	41
ITT Industries Inc Com	75	P	09/20/05	12/14/09	3,922	4,209	(287)
Laboratory Corp Amer Hldgs New	375	P	Various	12/14/09	27,960	28,630	(670)
Microsoft Corp	655	P	02/13/01	12/14/09	19,677	19,867	(190)
Munder Mid-Cap Core Growth	159 236	P	10/23/07	12/14/09	3,588	5,000	(1,412)
Nasdaq OMX Group Inc	775	P	Various	12/14/09	15,338	29,513	(14,175)
Plum Creek Timber Co Com	700	P	Various	12/14/09	25,676	27,047	(1,371)
Powershares ETF Trust Water Resource	800	P	03/27/06	12/14/09	13,320	14,552	(1,232)
Price T Rowe Group Inc Com	350	P	Various	12/14/09	17,493	18,999	(1,506)
T Rowe Price Media & Telecomm Fund	857 633	P	02/16/06	10/09/09	33,122	30,000	3,122
Procter & Gamble Co	725	P	Various	12/14/09	45,565	32,484	13,081
Royce Pennsylvania Mutual Invetment	3478 558	P	Various	10/06/09	31,551	39,980	(8,429)
Ishares Utility Select Sector	400	P	02/05/07	12/14/09	12,748	15,004	(2,256)
Staples Inc	1475	P	Various	12/14/09	35,930	19,309	16,621
Sysco Corp	300	P	03/20/07	03/30/09	6,760	9,794	(3,034)
Sysco Corp	300	P	03/20/07	12/14/09	8,571	9,794	(1,223)
					619,969	625,794	(5,825)
					2,246		2,246
					622,215	625,794	(3,579)

Long-term capital gain distributions received during 2009