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

2009

Department of the Treasury
Internal Revenue Service

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

, 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: **EDWALD FUND TRUST UNDER AGREEMENT 43V176012**

Number and street (or P O box number if mail is not delivered to street address): **CHITTENDEN BANK, P.O. BOX 820**

Room/suite: _____

City or town, state, and ZIP code: **BRIDGEPORT, CT 06604**

A Employer identification number
03-6057087

B Telephone number (see page 10 of the instructions)
(802) 660-2153

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

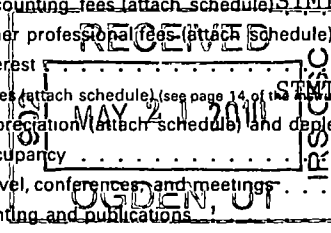
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ **264,534**

J Accounting method Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	7,020.	7,020.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-25,471.			
b	Gross sales price for all assets on line 6a	135,713.			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	128.			STMT 4
12	Total. Add lines 1 through 11	-18,323.	7,020.		
13	Compensation of officers, directors, trustees, etc.	2,872.	2,584.		287.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	900.	NONE	NONE	NONE
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	38.	38.		
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	3,810.	2,622.	NONE	287.
25	Contributions, gifts, grants paid	12,546.			12,546.
26	Total expenses and disbursements Add lines 24 and 25	16,356.	2,622.	NONE	12,833.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-34,679.			
b	Net investment income (if negative, enter -0-)		4,398.		
c	Adjusted net income (if negative, enter -0-)				

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SCANNED MAY 27 2010



P BNE

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	8,416.	2,443.	2,443.
	2	Savings and temporary cash investments			
	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			
	10 a	Investments - U S and state government obligations (attach schedule)	79,868.	79,868.	86,576.
	b	Investments - corporate stock (attach schedule)	99,759.	122,141.	139,673.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis			
	Less accumulated depreciation				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	86,265.	35,197.	35,842.	
14	Land, buildings, and equipment basis				
	Less accumulated depreciation				
15	Other assets (describe)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	274,308.	239,649.	264,534.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here 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	274,308.	239,649.	
	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)	274,308.	239,649.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	274,308.	239,649.		

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)	1 274,308.
2	Enter amount from Part I, line 27a	2 -34,679.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 10	3
4	Add lines 1, 2, and 3	4 239,649.
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	6 239,649.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)				(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) 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				
a						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	-25,471.	
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.						

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.

(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	15,092.	294,729.	0.05120636246
2007	17,195.	334,668.	0.05137927737
2006	29,029.	321,993.	0.09015413379
2005	332.	315,271.	0.00105306229
2004	16,154.	319,675.	0.05053257214
2 Total of line 1, column (d)			2 0.24432540805
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.04886508161
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 246,150.
5 Multiply line 4 by line 3			5 12,028.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 44.
7 Add lines 5 and 6			7 12,072.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18.			8 12,833.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)	}	1	44.
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			
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		
3 Add lines 1 and 2	3		44.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		44.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		40.
b Exempt foreign organizations-tax withheld at source	6b		NONE
c Tax paid with application for extension of time to file (Form 8868)	6c		NONE
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		40.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		4.
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 <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
2 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? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 11		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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** Yes No

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? **12** Yes No

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? **13** Yes No

Website address N/A

14 The books are in care of PEOPLES UNITED BANK Telephone no (802) 660-2153
 Located at 2 BURLINGTON SQUARE, BURLINGTON, VT ZIP + 4 05402-0820

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1b	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years <input type="checkbox"/>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/>		
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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4a	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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** Yes No
Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes No
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** Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		2,872.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over \$50,000 Yes No **NONE**

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 PER TERMS OF TUW, NET INCOME TO BE PAID TO THE TOWN OF PUTNEY, VT FOR CHARITABLE PURPOSES.	12,546.
2 -----	
3 -----	
4 -----	

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

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

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	239,109.
b	Average of monthly cash balances	1b	10,789.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	249,898.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	249,898.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	3,748.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	246,150.
6	Minimum investment return. Enter 5% of line 5	6	12,308.

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	12,308.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	44.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	44.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	12,264.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	12,264.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	12,264.

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	12,833.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	12,833.
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	44.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	12,789.

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				12,264.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			NONE	
b Total for prior years 20 07, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2009.				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	1,217.			
d From 2007	878.			
e From 2008	436.			
f Total of lines 3a through e	2,531.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 12,833.				
a Applied to 2008, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				12,264.
e Remaining amount distributed out of corpus	569.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,100.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	3,100.			
10 Analysis of line 9				
a Excess from 2005	NONE			
b Excess from 2006	1,217.			
c Excess from 2007	878.			
d Excess from 2008	436.			
e Excess from 2009	569.			

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

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

Table with 5 columns: (a) 2009, (b) 2008, (c) 2007, (d) 2006, (e) Total. Rows include: 2a Enter the lesser of the adjusted net income...; b 85% of line 2a; c Qualifying distributions from Part XII, line 4...; 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; 3 Complete 3a, b, or c for the alternative test relied upon; a "Assets" alternative test; b "Endowment" alternative test; c "Support" alternative test.

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 [X] 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
a <i>Paid during the year</i> SEE STATEMENT 13				
Total				▶ 3a 12,546.
b <i>Approved for future payment</i>				
Total				▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Gain or loss from sales, and Subtotal.

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

Table with 2 columns: 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.

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,978.00		119.293 ARTIO INTERNATIONAL EQUITY I #15 PROPERTY TYPE: SECURITIES 4,947.00				05/09/2008	05/22/2009	-1,969.00
8,525.00		283.611 ARTIO INTERNATIONAL EQUITY I #15 PROPERTY TYPE: SECURITIES 9,364.00				01/09/2006	12/08/2009	-839.00
2,345.00		65. AUTOMATIC DATA PROCESSING PROPERTY TYPE: SECURITIES 2,451.00				07/16/2007	05/22/2009	-106.00
1,797.00		25. BARD C R INC PROPERTY TYPE: SECURITIES 2,050.00				05/14/2007	05/22/2009	-253.00
1,652.00		25. BECTON DICKINSON & CO. PROPERTY TYPE: SECURITIES 1,667.00				08/09/2006	05/22/2009	-15.00
1,972.00		50. CHUBB CORPORATION PROPERTY TYPE: SECURITIES 2,635.00				05/09/2008	05/22/2009	-663.00
2,573.00		40. COLGATE PALMOLIVE CO PROPERTY TYPE: SECURITIES 2,330.00				03/30/2006	05/22/2009	243.00
8,207.00		823.138 COLUMBIA MID CAP VALUE Z #983 PROPERTY TYPE: SECURITIES 12,790.00				05/09/2008	08/12/2009	-4,583.00
2,086.00		35. DANAHER CORP PROPERTY TYPE: SECURITIES 1,342.00				08/18/2003	05/22/2009	744.00
1,270.00		30. DEERE & CO. PROPERTY TYPE: SECURITIES 2,584.00				05/09/2008	05/22/2009	-1,314.00
1,203.00		20. DEVON ENERGY CORPORATION NEW PROPERTY TYPE: SECURITIES 2,315.00				05/09/2008	05/22/2009	-1,112.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,994.00							05/22/2009	08/10/2009
584.00							03/18/2009	05/22/2009
2,768.00							03/08/2004	05/22/2009
2,153.00							05/09/2008	05/22/2009
1,415.00							05/22/2009	12/04/2009
1,650.00							10/23/2007	05/22/2009
1,916.00							07/14/2005	03/18/2009
2,098.00							04/27/2007	05/22/2009
1,301.00							03/24/2006	03/17/2009
1,480.00							05/09/2008	05/22/2009
1,187.00							07/16/2007	04/03/2009

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
600.00		34.033 MUNDER MID-CAP CORE GROWTH Y #32 PROPERTY TYPE: SECURITIES 935.00				04/12/2007	05/22/2009	-335.00
8,453.00		385.259 MUNDER MID-CAP CORE GROWTH Y #32 PROPERTY TYPE: SECURITIES 9,770.00				04/12/2007	12/08/2009	-1,317.00
731.00		35. NASDAQ OMX GROUP INC PROPERTY TYPE: SECURITIES 1,359.00				05/09/2008	03/26/2009	-628.00
626.00		30. NASDAQ OMX GROUP INC PROPERTY TYPE: SECURITIES 1,275.00				11/13/2007	03/26/2009	-649.00
1,768.00		139. NOKIA CORP SPONSORED ADR PROPERTY TYPE: SECURITIES 2,057.00				05/22/2009	12/24/2009	-289.00
1,373.00		45. OMNICON GROUP PROPERTY TYPE: SECURITIES 2,283.00				10/23/2007	05/22/2009	-910.00
1,982.00		105. ORACLE CORPORATION PROPERTY TYPE: SECURITIES 1,577.00				07/27/2006	05/22/2009	405.00
3,106.00		60. PEPSICO INC PROPERTY TYPE: SECURITIES 2,193.00				12/08/1997	05/22/2009	913.00
1,942.00		77. PITNEY BOWES PROPERTY TYPE: SECURITIES 1,721.00				05/22/2009	10/15/2009	221.00
2,861.00		40. PRAXAIR INC PROPERTY TYPE: SECURITIES 1,164.00				05/15/2003	05/22/2009	1,697.00
1,188.00		40. PRICE T ROWE GROUP INC COM PROPERTY TYPE: SECURITIES 1,919.00				02/26/2007	03/26/2009	-731.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,206.00		60. PROCTOR & GAMBLE CO PROPERTY TYPE: SECURITIES 2,665.00				08/18/2003	05/22/2009	541.00
4,752.00		441.67 ROYCE VALUE PLUS FD SVC CL #292 PROPERTY TYPE: SECURITIES 6,731.00				04/12/2007	12/08/2009	-1,979.00
2,193.00		42. SPDR BIOTECH PROPERTY TYPE: SECURITIES 1,916.00				05/22/2009	08/14/2009	277.00
1,301.00		25. SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES 586.00				05/15/2003	05/22/2009	715.00
993.00		58. CHARLES SCHWAB CO. PROPERTY TYPE: SECURITIES 926.00				03/26/2009	05/22/2009	67.00
1,906.00		105. CHARLES SCHWAB CO. PROPERTY TYPE: SECURITIES 1,676.00				03/26/2009	12/08/2009	230.00
1,854.00		95. STAPLES INC PROPERTY TYPE: SECURITIES 1,962.00				11/19/2004	05/22/2009	-108.00
796.00		40. STATE STREET CORP PROPERTY TYPE: SECURITIES 2,029.00				07/14/2005	01/23/2009	-1,233.00
1,691.00		41. STATE STREET CORP PROPERTY TYPE: SECURITIES 1,764.00				05/22/2009	12/04/2009	-73.00
12,670.00		328.412 STRATTON SMALL CAP VALUE #37 PROPERTY TYPE: SECURITIES 10,900.00				05/29/2009	12/08/2009	1,770.00
1,004.00		22. TEVA PHARM INDUS ADR PROPERTY TYPE: SECURITIES 599.00				11/19/2004	05/22/2009	405.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
617.00		12. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 407.00				05/15/2003	05/22/2009	210.00
3,358.00		134.039 VANGUARD INT'L VALUE FD #46 PROPERTY TYPE: SECURITIES 5,765.00				04/12/2007	05/22/2009	-2,407.00
4,678.00		298.707 VANGUARD SELECTED VALUE FD #934 PROPERTY TYPE: SECURITIES 4,319.00				08/12/2009	12/08/2009	359.00
7,485.00		180. VANGUARD SMALL CAP VALUE ETF PROPERTY TYPE: SECURITIES 12,964.00				05/09/2008	05/22/2009	-5,479.00
7,694.00		185. VANGUARD GROWTH ETF PROPERTY TYPE: SECURITIES 11,510.00				05/09/2008	05/22/2009	-3,816.00
367.00		15. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES 467.00				07/14/2005	05/22/2009	-100.00
1,364.00		19. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES 1,770.00				09/16/2005	05/22/2009	-406.00
TOTAL GAIN (LOSS)					----- -25,471. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AFLAC INC	29.	29.
AT&T INC	100.	100.
AIR PRODUCTS & CHEMICALS INC	19.	19.
ALLERGAN INC	8.	8.
AMERICAN CENTURY SMALL CAP VALUE INSTL #	35.	35.
APACHE CORP	12.	12.
AUTOMATIC DATA PROCESSING	43.	43.
AVON PRODS INC	41.	41.
BP AMOCO PLC SPONSORED ADR	72.	72.
BAKER HUGHES INC	17.	17.
BANK NEW YORK MELLON CORP	12.	12.
BARD C R INC	8.	8.
BECTON DICKINSON & CO.	17.	17.
BEST BUY CO	17.	17.
BHP BILLITON LIMITED SPONSORED ADR	25.	25.
CSX CORP	39.	39.
CVS CORP	12.	12.
CHEVRONTEXACO CORP	80.	80.
CHUBB CORPORATION	34.	34.
COCA COLA CO	63.	63.
COLGATE PALMOLIVE CO	34.	34.
COLUMBIA MID CAP VALUE Z #983	36.	36.
CORNING INC	27.	27.
DANAHER CORP	2.	2.
DEERE & CO.	17.	17.
DEVON ENERGY CORPORATION NEW	3.	3.
DOMINION RES INC VA NEW	26.	26.
DREYFUS INST CASH MGT FD #288	51.	51.
EMERSON ELECTRIC CO	58.	58.
EXELON CORP	68.	68.
EXXON MOBIL CORP	33.	33.
FPL GROUP	19.	19.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL FARM CREDIT BANK DTD 9/4/02 5% 9	500.	500.
FEDERAL FARM CREDIT BANK DTD 6/15/05 4.3	438.	438.
FEDERAL FARM CREDIT BANK DTD 11/12/03 4.	495.	495.
FEDERAL FARM CREDIT BANK DTD 3/21/06 5.2	780.	780.
FEDERAL FARM CREDIT BANK DTD 4/17/06 5.2	780.	780.
FEDL HOME LN BKS DTD 12/13/95 6.10% 12/1	610.	610.
FEDERAL HOME LOAN BANK DTD 05/07/01 6% 0	600.	600.
FRONTIER OIL CORP COM	15.	15.
GENERAL ELECTRIC	62.	62.
GENUINE PARTS CO	92.	92.
JACK HENRY & ASSOCIATES INC	15.	15.
HEWLETT PACKARD CO	17.	17.
HOME DEPOT INC	61.	61.
HONEYWELL INTL INC	31.	31.
INTEL CORP	68.	68.
ISHARES TR MSCI EAFE INDEX	403.	403.
J P MORGAN CHASE & CO	24.	24.
JOHNSON & JOHNSON INC	77.	77.
L-3 COMMUNICATIONS HLDGS INC	11.	11.
LOCKHEED MARTIN CORPORATION	11.	11.
MARATHON OIL CORP	24.	24.
MCDONALDS CORP	92.	92.
METLIFE INC	43.	43.
MICROSOFT CORP	51.	51.
MONSANTO CO NEW	17.	17.
OMNICON GROUP	14.	14.
ORACLE CORPORATION	5.	5.
PEPSICO INC	51.	51.
PFIZER INC	41.	41.
PITNEY BOWES	28.	28.
PRAXAIR INC	16.	16.
PRICE T ROWE GROUP INC COM	10.	10.
PROCTOR & GAMBLE CO	50.	50.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
SCHLUMBERGER LTD	11.	11.
CHARLES SCHWAB CO.	22.	22.
STAPLES INC	8.	8.
STATE STREET CORP	10.	10.
STRYKER CORP	5.	5.
TEVA PHARM INDUS ADR	32.	32.
UNITED PARCEL SERVICE	39.	39.
UNITED TECHNOLOGIES CORP	60.	60.
VANGUARD SELECTED VALUE FD #934	65.	65.
VANGUARD SMALL CAP VALUE ETF	6.	6.
VANGUARD GROWTH ETF	27.	27.
VERIZON COMMUNICATIONS	93.	93.
WAL-MART STORES	13.	13.
WELLS FARGO & CO NEW	40.	40.
	-----	-----
TOTAL	7,020.	7,020.
	=====	=====

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

DESCRIPTION

REVENUE
AND
EXPENSES
PER BOOKS

TOTALS

128.
=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC)	900.			
TOTALS	900.	NONE	NONE	NONE

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	6.	6.
FOREIGN TAXES ON QUALIFIED FOR	32.	32.
TOTALS	38.	38.

EDWALD FUND TRUST UNDER AGREEMENT 43V176012

03-6057087

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
U.S. OBLIGATIONS - SEE ATTACHE	79,868.	86,576.
TOTALS	79,868.	86,576.
	=====	=====

EDWALD FUND TRUST UNDER AGREEMENT 43V176012
FORM 990PF, PART II - CORPORATE STOCK
=====

03-6057087

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
STOCKS - SEE ATTACHED	122,141.	139,673.
	-----	-----
TOTALS	122,141.	139,673.
	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS - SEE ATTACHED	C	35,197.	35,842.
TOTALS		35,197.	35,842.

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

=====

DESCRIPTION	AMOUNT
-----	-----

POSTING ADJUSTMENT	20.
--------------------	-----

TOTAL	-----	20.
-------	-------	-----

=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

VT

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

OFFICER NAME:

PEOPLES UNITED BANK

ADDRESS:

2 BURLINGTON SQUARE

BURLINGTON, VT 05401

TITLE:

TRUSTEE

COMPENSATION 2,872.

TOTAL COMPENSATION: 2,872.
=====

RECIPIENT NAME:
TOWN OF PUTNEY
ADDRESS:
P.O. BOX 233
PUTNEY, VT 05346
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 12,546.

TOTAL GRANTS PAID: 12,546.
=====

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No. 1545-0092

2009

Name of estate or trust **EDWALD FUND TRUST UNDER AGREEMENT 43V176012** Employer identification number **03-6057087**

Note: Form 5227 filers need to complete *only* Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr.)	(c) Date sold (mo, day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	1,517.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	1,517.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr.)	(c) Date sold (mo, day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-26,988.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	-26,988.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. Schedule D (Form 1041) 2009

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)			1,517.
14	Net long-term gain or (loss):			
a	Total for year			-26,988.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)			
c	28% rate gain			
15	Total net gain or (loss). Combine lines 13 and 14a			-25,471.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	
a	The loss on line 15, column (3) or b \$3,000	16 (3,000)

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23.	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side
EDWALD FUND TRUST UNDER AGREEMENT 43V176012

Employer identification number
03-6057087

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 119.293 ARTIO INTERNATIONAL EQUITY I #1523	05/09/2008	05/22/2009	2,978.00	4,947.00	-1,969.00
283.611 ARTIO INTERNATIONAL EQUITY I #1523	01/09/2006	12/08/2009	8,525.00	9,364.00	-839.00
65. AUTOMATIC DATA PROCESSING	07/16/2007	05/22/2009	2,345.00	2,451.00	-106.00
25. BARD C R INC	05/14/2007	05/22/2009	1,797.00	2,050.00	-253.00
25. BECTON DICKINSON & CO.	08/09/2006	05/22/2009	1,652.00	1,667.00	-15.00
50. CHUBB CORPORATION	05/09/2008	05/22/2009	1,972.00	2,635.00	-663.00
40. COLGATE PALMOLIVE CO	03/30/2006	05/22/2009	2,573.00	2,330.00	243.00
823.138 COLUMBIA MID CAP VALUE Z #983	05/09/2008	08/12/2009	8,207.00	12,790.00	-4,583.00
35. DANAHER CORP	08/18/2003	05/22/2009	2,086.00	1,342.00	744.00
30. DEERE & CO.	05/09/2008	05/22/2009	1,270.00	2,584.00	-1,314.00
20. DEVON ENERGY CORPORATION NEW	05/09/2008	05/22/2009	1,203.00	2,315.00	-1,112.00
40. EXXON MOBIL CORP	03/08/2004	05/22/2009	2,768.00	1,702.00	1,066.00
40. FPL GROUP	05/09/2008	05/22/2009	2,153.00	2,659.00	-506.00
90. JACK HENRY & ASSOCIATES INC	10/23/2007	05/22/2009	1,650.00	2,461.00	-811.00
30. L-3 COMMUNICATIONS HLDGS INC	07/14/2005	03/18/2009	1,916.00	2,246.00	-330.00
35. LABORATORY CORP AMER HLDGS NEW	04/27/2007	05/22/2009	2,098.00	2,765.00	-667.00
20. LOCKHEED MARTIN CORPORATION	03/24/2006	03/17/2009	1,301.00	1,511.00	-210.00
50. MARATHON OIL CORP	05/09/2008	05/22/2009	1,480.00	2,694.00	-1,214.00
15. MONSANTO CO NEW	07/16/2007	04/03/2009	1,187.00	1,052.00	135.00
34.033 MUNDER MID-CAP CORE GROWTH Y #32	04/12/2007	05/22/2009	600.00	935.00	-335.00
385.259 MUNDER MID-CAP CORE GROWTH Y #32	04/12/2007	12/08/2009	8,453.00	9,770.00	-1,317.00
30. NASDAQ OMX GROUP INC	11/13/2007	03/26/2009	626.00	1,275.00	-649.00
45. OMNICON GROUP	10/23/2007	05/22/2009	1,373.00	2,283.00	-910.00
105. ORACLE CORPORATION	07/27/2006	05/22/2009	1,982.00	1,577.00	405.00
60. PEPSICO INC	12/08/1997	05/22/2009	3,106.00	2,193.00	913.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

AS OF DATE: 12/31/09

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
001055-10-2	AFLAC INC	52.000	1,798.12	46.250 12/31/2009	2,405.00
00206R-10-2	A T & T INC	72.000	2,455.38	28.030 12/31/2009	2,018.16
009158-10-6	AIR PRODUCTS & CHEMICALS INC	21.000	1,259.46	81.060 12/31/2009	1,702.26
018490-10-2	ALLERGAN INC	40.000	2,517.95	63.010 12/31/2009	2,520.40
025076-84-5	AMERICAN CENTURY SMALL CAP VALUE INSTL #486	1,239.316	8,700.00	7.340 12/31/2009	9,096.58
037411-10-5	APACHE CORP	20.000	1,418.37	103.170 12/31/2009	2,063.40
037833-10-0	APPLE INC	17.000	2,095.90	210.732 12/31/2009	3,582.44
054303-10-2	AVON PRODS INC	97.000	2,510.29	31.500 12/31/2009	3,055.50
055622-10-4	B P PLC SPONSORED ADR	43.000	2,051.89	57.970 12/31/2009	2,492.71
057224-10-7	BAKER HUGHES INC	58.000	2,096.49	40.480 12/31/2009	2,347.84
064058-10-0	BANK NEW YORK MELLON CORP	65.000	1,782.51	27.970 12/31/2009	1,818.05
086516-10-1	BEST BUY CO	59.000	2,110.01	39.460 12/31/2009	2,328.14
088606-10-8	B H P BILLITON LIMITED SPONSORED ADR	31.000	1,923.38	76.580 12/31/2009	2,373.98
126408-10-3	C S X CORP	59.000	1,671.92	48.490 12/31/2009	2,860.91
126650-10-0	C V S / CAREMARK CORP	81.000	2,423.52	32.210 12/31/2009	2,609.01
166764-10-0	CHEVRON CORP	30.000	1,699.17	76.990 12/31/2009	2,309.70
17275R-10-2	CISCO SYSTEMS INC	115.000	1,399.65	23.940 12/31/2009	2,753.10

43-V176-01-2 EDWALD FUND TRUST UNDER AGREEMENT AS OF DATE: 12/31/09

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
191216-10-0	COCA COLA CO	51.000	2,424.54	57.000 12/31/2009	2,907.00
219350-10-5	CORNING INC	148.000	3,248.51	19.310 12/31/2009	2,857.88
244199-10-5	DEERE & CO	46.000	2,027.68	54.090 12/31/2009	2,488.14
254687-10-6	DISNEY (WALT) COMPANY HOLDING CO	89.000	2,135.29	32.250 12/31/2009	2,870.25
26188J-20-6	DREYFUS INST CASH MGT FD #288	2,443.100	2,443.10	1.000 12/31/2009	2,443.10
268648-10-2	E M C CORP	180.000	2,431.94	17.470 12/31/2009	3,144.60
291011-10-4	EMERSON ELECTRIC CO	52.000	1,446.57	42.600 12/31/2009	2,215.20
30161N-10-1	EXELON CORP	40.000	1,393.65	48.870 12/31/2009	1,954.80
302182-10-0	EXPRESS SCRIPTS INC	35.000	2,480.45	86.420 12/31/2009	3,024.70
3133ME-V7-3	FEDERAL HOME LOAN BANK DTD 05/07/01 6% 05/13/11	10,000.000	9,830.50	106.891 12/31/2009	10,689.10
31331Q-AM-9	FEDERAL FARM CREDIT BANK DTD 9/4/02 5% 9/4/12	10,000.000	10,037.50	108.547 12/31/2009	10,854.70
31331S-D8-3	FEDERAL FARM CREDIT BANK DTD 6/15/05 4.375% 6/16/2015	10,000.000	9,837.70	105.875 12/31/2009	10,587.50
31331T-KU-4	FEDERAL FARM CREDIT BANK DTD 11/12/03 4.95% 11/12/2013	10,000.000	10,057.50	109.469 12/31/2009	10,946.90
31331V-TZ-9	FEDERAL FARM CREDIT BANK DTD 3/21/06 5.2% 03/21/16	15,000.000	15,017.40	109.390 12/31/2009	16,408.58
31331V-WS-1	FEDERAL FARM CREDIT BANK DTD 4/17/06 5.2% 04/17/14	15,000.000	14,788.48	110.437 12/31/2009	16,565.63
313392-MJ-8	FEDL HOME LOAN BANK DTD 12/13/95 6.10% 12/13/2010	10,000.000	10,298.90	105.234 12/31/2009	10,523.45
369604-10-3	GENERAL ELECTRIC	126.000	2,741.98	15.130 12/31/2009	1,906.38

43-V176-01-2 EDWALD FUND TRUST UNDER AGREEMENT

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
372460-10-5	GENUINE PARTS CO	65.000	2,952.54	37.960 12/31/2009	2,467.40
375558-10-3	GILEAD SCIENCES INC	49.000	2,187.38	43.270 12/31/2009	2,120.23
38142Y-40-1	GOLDMAN SACHS GROWTH OPPTS INST #1132	222.848	4,350.00	20.630 12/31/2009	4,597.35
428236-10-3	HEWLETT PACKARD CO	61.000	2,401.57	51.510 12/31/2009	3,142.11
437076-10-2	HOME DEPOT INC	90.000	2,079.80	28.930 12/31/2009	2,603.70
438516-10-6	HONEYWELL INTL INC	52.000	1,684.25	39.200 12/31/2009	2,038.40
458140-10-0	INTEL CORP	137.000	2,515.03	20.400 12/31/2009	2,794.80
464287-46-5	ISHARES TR MSCI EAFE INDEX	464.000	23,847.11	55.280 12/31/2009	25,649.92
46625H-10-0	JPMORGAN CHASE & CO	45.000	2,329.57	41.670 12/31/2009	1,875.15
478160-10-4	JOHNSON & JOHNSON INC	40.000	2,224.00	64.410 12/31/2009	2,576.40
580135-10-1	MCDONALDS CORP	45.000	2,280.85	62.440 12/31/2009	2,809.80
59156R-10-8	METLIFE INC	58.000	3,161.54	35.350 12/31/2009	2,050.30
594918-10-4	MICROSOFT CORP	105.000	2,541.90	30.480 12/31/2009	3,200.40
61166W-10-1	MONSANTO CO NEW	18.000	1,550.52	81.750 12/31/2009	1,471.50
674599-10-5	OCCIDENTAL PETROLEUM CORP	18.000	1,413.31	81.350 12/31/2009	1,464.30
683974-50-5	OPPENHEIMER DEVELOPING MKTS Y #788	312.276	8,700.00	28.430 12/31/2009	8,878.01
717081-10-3	PFIZER INC	129.000	1,944.08	18.190 12/31/2009	2,346.51

43-V176-01-2 EDWALD FUND TRUST UNDER AGREEMENT

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
760975-10-2	RESEARCH IN MOTION LTD	26.000	1,740.87	67.540 12/31/2009	1,756.04
780905-74-1	ROYCE VALUE PLUS FD SVC CL #292	797.038	9,538.61	11.240 12/31/2009	8,958.71
863667-10-1	STRYKER CORP	50.000	1,927.96	50.370 12/31/2009	2,518.50
881624-20-9	TEVA PHARM INDUS ADR	43.000	1,169.84	56.180 12/31/2009	2,415.74
902973-30-4	U S BANCORP DEL NEW	73.000	1,700.24	22.510 12/31/2009	1,643.23
911312-10-6	UNITED PARCEL SVC INC CL B	29.000	1,313.95	57.370 12/31/2009	1,663.73
913017-10-9	UNITED TECHNOLOGIES CORP	33.000	1,118.87	69.410 12/31/2009	2,290.53
921946-10-9	VANGUARD SELECTED VALUE FD #934	270.293	3,908.44	15.950 12/31/2009	4,311.17
92343V-10-4	VERIZON COMMUNICATIONS	50.000	1,895.50	33.130 12/31/2009	1,656.50
931142-10-3	WAL-MART STORES INC	49.000	2,438.15	53.450 12/31/2009	2,619.05
949746-10-1	WELLS FARGO & CO NEW	70.000	2,177.29	26.990 12/31/2009	1,889.30
TOTAL HOLDINGS			239,648.87		264,533.87
TOTAL INCOME CASH			.00		.00
TOTAL PRINCIPAL CASH			.00		.00
TOTAL ACCOUNT			239,648.87		264,533.87