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

OMB No 1545-0052

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

, and ending

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions

Name of foundation

CARDINAL BROOK TRUST

C/O CCR LLP

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

1400 COMPUTER DRIVE

Room/suite

City or town, state, and ZIP code

WESTBOROUGH, MA 01581

A Employer identification number

04-3050557

B Telephone number

617-226-7000

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 foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)

\$ 5,928,565. (Part I, column (d) must be on cash basis)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)**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))

(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

Revenue

Operating and Administrative Expenses

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch B3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

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

b Gross sales price for all
assets on line 6a 407,801.

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)

11 Other income

12 Total Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

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17 Interest

18 Taxes

STMT 4

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

24 Total operating and administrative

expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements.

Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

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

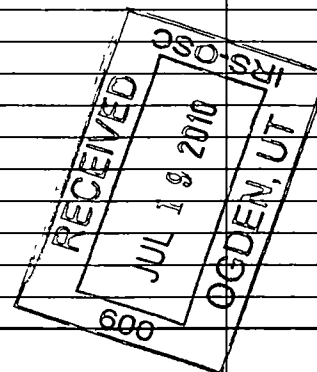
c Adjusted net income (if negative, enter -0-)

N/A

923501
02-02-10

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	830,566.	3,646,582.	3,646,582.	
	2 Savings and temporary cash investments	187,851.	2,009,224.	2,009,224.	
	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				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
Liabilities	11 Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶				
	15 Other assets (describe ▶ STATEMENT 5)	6,982,052.	272,759.	272,759.	
	16 Total assets (to be completed by all filers)	8,000,469.	5,928,565.	5,928,565.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
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	1,000,000.	1,000,000.	
		28 Paid-in or capital surplus, or land, bldg., and equipment fund	7,000,469.	7,000,469.	
		29 Retained earnings, accumulated income, endowment, or other funds	0.	-2,071,904.	
30 Total net assets or fund balances	8,000,469.	5,928,565.			
31 Total liabilities and net assets/fund balances	8,000,469.	5,928,565.			

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	8,000,469.
2 Enter amount from Part I, line 27a	2	-2,071,904.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	5,928,565.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,928,565.

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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			
b SEE ATTACHED STATEMENT			
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 407,801.		2,043,843.	-1,636,042.

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			-1,636,042.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-1,636,042.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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 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	798,478.	7,562,543.	.105583
2007	809,855.	8,922,384.	.090767
2006	650,167.	8,532,325.	.076200
2005	321,377.	5,879,190.	.054663
2004	370,739.	4,898,131.	.075690

2 Total of line 1, column (d)	.402903
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	.080581
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4,386,026.
5 Multiply line 4 by line 3	353,430.
6 Enter 1% of net investment income (1% of Part I, line 27b)	495.
7 Add lines 5 and 6	353,925.
8 Enter qualifying distributions from Part XII, line 4	485,690.

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.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 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	495.
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	495.
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	495.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	5,908.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	5,908.
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	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,413.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 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	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MA		
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)? 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	

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>KAREN DAVIS</u> Telephone no. ► <u>617-226-7000</u> Located at ► <u>C/O CCR LLP, 1400 COMPUTER DRIVE, WESTBOROUGH, MA</u> ZIP+4 ► <u>01581</u>			
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		N/A

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	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► _____ , _____ , _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 instructions.)	N/A	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. ► _____ , _____ , _____		
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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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 instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ 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?

N/A

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.

(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
KAREN DAVIS	TRUSTEE			
C/O CCR LLP, 1400 COMPUTER DRIVE				
WESTBOROUGH, MA 01581	2.00	0.	0.	0.
DAVID DAVIS	TRUSTEE			
C/O CCR LLP, 1400 COMPUTER DRIVE				
WESTBOROUGH, MA 01581	2.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NONE	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	2,918,294.
b Average of monthly cash balances	1b	1,534,524.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	4,452,818.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	4,452,818.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	66,792.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,386,026.
6 Minimum investment return. Enter 5% of line 5	6	219,301.

Part XI Distributable Amount (see 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	219,301.
2a Tax on investment income for 2009 from Part VI, line 5	2a	495.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	495.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	218,806.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	218,806.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	218,806.

Part XII Qualifying Distributions (see 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	485,690.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	485,690.
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	5	495.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	485,195.

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.

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Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				218,806.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	153,738.			
b From 2005	106,436.			
c From 2006	240,799.			
d From 2007	398,264.			
e From 2008	421,305.			
f Total of lines 3a through e	1,320,542.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$	485,690.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				218,806.
e Remaining amount distributed out of corpus	266,884.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,587,426.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	153,738.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,433,688.			
10 Analysis of line 9:				
a Excess from 2005	106,436.			
b Excess from 2006	240,799.			
c Excess from 2007	398,264.			
d Excess from 2008	421,305.			
e Excess from 2009	266,884.			

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N/A

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

☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income**

[illegible]

2009.03060 CARDINAL BROOK TRUST C/O CC 36439 1

Part XV	Supplementary Information (continued)
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3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
<div style="position: absolute; bottom: 20px; left: 20px; width: 80%;"> SEE STATEMENT 8 </div>				
Total			► 3a	485,620.
b Approved for future payment				
<div style="position: absolute; top: 50px; left: 50px; width: 80%;"> NONE </div>				
Total			► 3b	0.

Part XVII

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

- | | | Yes | No |
|----------|--|-----|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer or trustee <i>[Signature]</i>		Date 7-10-2010	Title TRUSTEE	
	Preparer's signature <i>[Signature]</i>		Date 07/01/10	Check if self-employed <input type="checkbox"/>	Preparer's identifying number
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code CCR LLP 1400 COMPUTER DRIVE WESTBOROUGH, MA 01581			EIN <input type="checkbox"/>	
				Phone no. 617-226-7000	

Form **990-PF** (2009)

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	187908 JPMORGAN US TREAS	P	VARIOUS	VARIOUS
b	50000 UNITED STATES TREAS NTS	P	07/29/09	11/04/09
c	100000 FEDERAL FARM CR BKS	P	09/09/09	12/15/09
d	10474 SHS CATALYST PAPER CORP COM	P	VARIOUS	10/27/09
e	GREENLIGHT OFFSHORE (MARK TO MARKET)	P	VARIOUS	VARIOUS
f	INTEREST IN KISCO TAX-EXEMPT INVESTORS, LLC	P	VARIOUS	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 187,908.		187,391.	517.
b 53,211.		52,811.	400.
c 100,000.		99,950.	50.
d 2,747.		444.	2,303.
e 63,935.			63,935.
f		1,703,247.	-1,703,247.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			517.
b			400.
c			50.
d			2,303.
e			63,935.
f			-1,703,247.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-1,636,042.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIELDPOINT	35,392.	0.	35,392.
GOLDMAN SACHS	342.	0.	342.
JP MORGAN	1,190.	0.	1,190.
US TRUST	12,517.	0.	12,517.
US TRUST	2,003.	0.	2,003.
TOTAL TO FM 990-PF, PART I, LN 4	51,444.	0.	51,444.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION PROCEEDS	1,634.	1,634.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,634.	1,634.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MGMT FEES	3,250.	3,250.		0.
TO FORM 990-PF, PG 1, LN 16C	3,250.	3,250.		0.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MA ANNUAL FILING FEE	70.	0.		70.	
TO FORM 990-PF, PG 1, LN 18	70.	0.		70.	

FORM 990-PF	OTHER ASSETS		STATEMENT	5
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
GREENLIGHT CAPITAL OFFSHORE	208,825.	272,759.	272,759.	
KISCO TAX EXEMPT INVESTORS,LLC	6,627,878.	0.	0.	
KISCO PRIVATE INVESTORS, LLC	145,349.	0.	0.	
TO FORM 990-PF, PART II, LINE 15	6,982,052.	272,759.	272,759.	

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	6
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NAME OF CONTRIBUTOR	ADDRESS
KAREN & DAVID DAVIS	C/O CCR LLP, 1400 COMPUTER DRIVE WESTBOROUGH, MA 01581

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	7
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NAME OF MANAGER
KAREN DAVIS
DAVID DAVIS

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
1794 MEETING HOUSE BOX 8 NEW SALEM, MA 01355	NONE CHARITABLE	PUBLIC CHARITY	3,000.
ATHOL AREA YMCA 545 MAIN STREET ATHOL, MA 01331	NONE CHARITABLE	PUBLIC CHARITY	15,000.
CALCUTTA KIDS PO BOX 465 MARLBOO, VT 05344	NONE CHARITABLE	PUBLIC CHARITY	1,020.
COMMUNITY COALITION FOR TEENS 425 MAIN STREET GREENFIELD, MA 01301	NONE CHARITABLE	PUBLIC CHARITY	2,000.
COMMUNITIES COLLABORATIVE INC 131 WEST MAIN ST. SUITE 2 ORANGE, MA 01364	NONE CHARITABLE	PUBLIC CHARITY	10,000.
EAST QUABBIN LAND TRUST P.O. BOX 5 HARDWICK, MA 01037	NONE CHARITABLE	PUBLIC CHARITY	30,000.
FORWARD IN HEALTH 192 LAWRENCE ST GARDNER, MA 01440	NONE CHARITABLE	PUBLIC CHARITY	5,000.
FRIENDS OF SWATHMORE ATHLETICS 500 COLLEGE AVENUE SWARTHMORE, PA 19081	NONE CHARITABLE	PUBLIC CHARITY	1,000.

FRIENDS OF WFCR HAMPSHIRE HOUSE UNIV OF MASS AMHERST, MA 01003	NONE CHARITABLE	PUBLIC CHARITY	5,000.
GREATER GARDNER COMMUNITY HEALTH CENTER 175 CONNORS STREET GARDNER, MA 01440	NONE CHARITABLE	PUBLIC CHARITY	10,000.
HARVARD FOREST 324 NORTH MAIN STREET PETERSHAM, MA 01366	NONE CHARITABLE	PUBLIC CHARITY	35,000.
HEIFER PROJECT PO BOX 1692 MERRIFIELD, VA 22116	NONE CHARITABLE	PUBLIC CHARITY	20,000.
HEYWOOD HOSPITAL CAPITAL CAMPAIGN 242 GREEN STREET GARDNER, MA 01440	NONE CHARITABLE	PUBLIC CHARITY	5,000.
INSIGHT MEDITATION SOCIETY 1230 PLEASANT STREET BARRE, MA 01005	NONE CHARITABLE	PUBLIC CHARITY	15,000.
ISLAND AFFORDABLE HOUSING FUND PO BOX 4769 VINEYARD HAVEN, MA 02568	NONE CHARITABLE	PUBLIC CHARITY	20,000.
LISTENING, THE BARRE INTEGRATIVE HEALTH CTR 35 SOUTH STREET BARRE, MA 01005	NONE CHARITABLE	PUBLIC CHARITY	25,000.
MARINE BIOLOGICAL LABORATORY WATER STREET WOODS HOLE, MA 02543	NONE CHARITABLE	PUBLIC CHARITY	2,000.
MASSACHUSETTS AUDUBON SOCIETY 208 SOUTH GREAT ROAD LINCOLN, MA 01773	NONE CHARITABLE	PUBLIC CHARITY	1,900.

MIETTA DANA PROJECT IN BURMA P O BOX 551681 KAPAUUA, HI 96755	NONE CHARITABLE	PUBLIC CHARITY	5,000.
MILLERS RIVER WATERSHED COUNCIL 100 MAIN STREET ATHOL, MA 01331	NONE CHARITABLE	PUBLIC CHARITY	17,000.
MOUNT WACHUSETT COMMUNITY COLLEGE 444 GREEN STREET GARDNER, MA 01440	NONE CHARITABLE	PUBLIC CHARITY	20,000.
MT. GRACE LAND CONSERVATION TRUST 1461 OLD KEENE ROAD ATHOL, MA 01331	NONE CHARITABLE	PUBLIC CHARITY	25,000.
NEW ENGLAND NATURAL RESOURCE COUNCIL PO BOX 44 WAYLAND, MA 01778	NONE CHARITABLE	PUBLIC CHARITY	20,000.
NORTHEAST ORGANIC FARMERS ASSOC. 411 SHELDON ROAD BARRE, MA 01005	NONE CHARITABLE	PUBLIC CHARITY	2,000.
PETERSHAM ARTS COUNCIL NORTH MAIN STREET PETERSHAM, MA 01366	NONE CHARITABLE	PUBLIC CHARITY	1,000.
PETERSHAM CRAFT CENTER NORTH MAIN STREET PETERSHAM, MA 01366	NONE CHARITABLE	PUBLIC CHARITY	1,000.
PETERSHAM UNITARIAN CHURCH ON THE COMMON PETERSHAM, MA 01366	NONE CHARITABLE	PUBLIC CHARITY	4,000.
PINEWOODS 80 CORNISH ROAD PLYMOUTH, MA 02360	NONE CHARITABLE	PUBLIC CHARITY	500.

RE-INVENTING SCHOOLS COALITION 1830 EAST PARKS HIGHWAY WASILLA, AK 99654	NONE CHARITABLE	PUBLIC CHARITY	45,000.
SEEDS OF SOLIDARITY 163 CHESTNUT HILL ROAD ORANGE, MA 01364	NONE CHARITABLE	PUBLIC CHARITY	5,000.
ST. ANDREWS SCHOOL 350 NOXONTOWN ROAD MIDDLETOWN, DE 19709	NONE CHARITABLE	PUBLIC CHARITY	1,500.
SWARTHMORE COLLEGE PARRISH 140 500 COLLEGE AVENUE SWARTHMORE, PA 19081	NONE CHARITABLE	PUBLIC CHARITY	25,000.
TAPESTRY HEALTH SYSTEMS 320 RIVERSIDE DRIVE FLORENCE, MA 01062	NONE CHARITABLE	PUBLIC CHARITY	20,000.
TEMPLE ISRAEL 107 WALNUT STREET ATHOL, MA 01331	NONE CHARITABLE	PUBLIC CHARITY	3,000.
THE FARM SCHOOL MOORE HILL ROAD ATHOL, MA 01331	NONE CHARITABLE	PUBLIC CHARITY	50,000.
THE GOOD LIFE CENTER BOX 11 HARBORSIDE, ME 04642	NONE CHARITABLE	PUBLIC CHARITY	1,000.
THE NATURE CONSERVANCY 205 POSTLAND ST, SUITE 400 BOSTON, MA 02114	NONE CHARITABLE	PUBLIC CHARITY	1,000.
UNIVERSITY OF SAN DIEGO 5998 ALCALA PARK SAN DIEGO, CA 92110	NONE CHARITABLE	PUBLIC CHARITY	5,000.

VINEYARD CONSERVATION SOCIETY PO BOX 2189 VINEYARD HAVEN, MA 02568	NONE CHARITABLE	PUBLIC CHARITY	5,000.
WAMC 318 CENTRAL AVENUE ALBANY, NY 12206	NONE CHARITABLE	PUBLIC CHARITY	500.
WBUR 630 COMMONWEALTH AVENUE BOSTON, MA 02225	NONE CHARITABLE	PUBLIC CHARITY	1,000.
WGBH 125 WESTERN AVENUE BOSTON, MA 02134	NONE CHARITABLE	PUBLIC CHARITY	200.
WOMEN'S FUND OF WESTERN MASS. 116 PLEASANT STREET, SUITE 358 EASTHAMPTON, MA 01027	NONE CHARITABLE	PUBLIC CHARITY	2,000.
WORCESTER ROOTS 4 KING STREET WORCESTER, MA 01610	NONE CHARITABLE	PUBLIC CHARITY	3,000.
BOSTON MEDICAL CENTER 801 MASSACHUSETTS AVE, SUITE 100 BOSTON, MA 02118	NONE CHARITABLE	PUBLIC CHARITY	1,000.
COMMUNITY INVOLVED IN SUSTAINING AGRICULTURE ONE SUGARLOAF ST. SOUTH DEERFIELD, MA 01373	NONE CHARITABLE	PUBLIC CHARITY	500.
MORLBORO COLLEGE PO BOX A 2582 SOUTH ROAD MARLBORO, VT 05344	NONE CHARITABLE	PUBLIC CHARITY	7,000.
OPEN DOOR FAMILY MEDICAL CENTER 165 MAIN ST OSSINING, NY 10562	NONE CHARITABLE	PUBLIC CHARITY	1,000.

PETERSHAM MEMORIAL LIBRARY ON THE COMMON PETERSHAM, MA 01366	NONE CHARITABLE	PUBLIC CHARITY	1,000.
THE TRUSTEES OF RESERVATION 572 ESSEX ST. BEVERLY, MA 01915	NONE CHARITABLE	PUBLIC CHARITY	5,000.
WENDY WEISMANN JENKINSON CULINARY ARTS FUND PO BOX 1182 OAK BLUFFS, MA 02557	NONE CHARITABLE	PUBLIC CHARITY	500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			485,620.