S 4- 1

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: PAINE CHARITABLE TRUST U/A

Number and street (or P O box number if mail is not delivered to street address): P O BOX 1802 | Room/suite

City or town, state, and ZIP code: PROVIDENCE, RI 02901-1802

A Employer identification number: 04-6036990

B Telephone number (see page 10 of the instructions): ( ) -

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: [X] 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)* ▶ $ 4,526,260.

J Accounting method: [X] Cash ☐ Accrual
☐ Other (specify) ________
(Part I, column (d) must be on cash basis.)

ENVELOPE POSTMARK DATE APR 23 2010

SCANNED APR 28 2010

RECEIVED APR 23 2010 392 IRS-OSC OGDEN, UT

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	94,574.	94,121.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-186,418.			
	b Gross sales price for all assets on line 6a 1,587,072.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	-91,844.	94,121.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	18,393.	11,036.		7,357.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	1,130.	150.	NONE	980.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	5,218.	1,240.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 5	70.			70.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	24,811.	12,426.	NONE	8,407.
	25 Contributions, gifts, grants paid	131,200.			131,200.
	26 **Total expenses and disbursements** Add lines 24 and 25	156,011.	12,426.	NONE	139,607.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-247,855.			
	b **Net investment income** (if negative, enter -0-)		81,695.		
	c **Adjusted net income** (if negative, enter -0-)				

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	NONE	NONE	
	2 Savings and temporary cash investments	21,768.	121,906.	121,905.
	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) ▶ *		* NONE	
	Less allowance for doubtful accounts ▶	NONE	NONE	NONE
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)	118,303.	50,039.	56,395.
	b Investments - corporate stock (attach schedule)	4,503,691.	4,225,642.	4,208,708.
	c Investments - corporate bonds (attach schedule)	137,621.	135,609.	139,252.
	11 Investments - land, buildings, and equipment basis ▶ NONE			
	Less accumulated depreciation (attach schedule) ▶	NONE	NONE	
	12 Investments - mortgage loans	NONE	NONE	
	13 Investments - other (attach schedule) STMT 6	NONE	NONE	NONE
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	NONE	NONE	NONE
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	4,781,383.	4,533,196.	4,526,260.
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. ▶ [X]			
	27 Capital stock, trust principal, or current funds	4,781,383.	4,533,196.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	NONE	NONE	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	4,781,383.	4,533,196.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,781,383.	4,533,196.	

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	4,781,383.
2	Enter amount from Part I, line 27a	2	-247,855.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	1,509.
4	Add lines 1, 2, and 3	4	4,535,037.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	1,841.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,533,196.

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				(l) 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) . . . . . { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** -186,418.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).
If (loss), enter -0- in Part I, line 8 . . . . . **3**

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	258,419.	4,737,241.	0.05455052846
2007			
2006			
2005			
2004			

2	**Total** of line 1, column (d)	2	0.05455052846
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	0.05455052846
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,914,194.
5	Multiply line 4 by line 3	5	213,521.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	817.
7	Add lines 5 and 6	7	214,338.
8	Enter qualifying distributions from Part XII, line 4	8	139,607.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______________ (attach copy of ruling letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	1,634.
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	1,634.
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	1,634.
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a: 5,250.		
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	5,250.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	3,616.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 1,636. **Refunded** ▶		11	1,980.

Part VII-A Statements Regarding Activities

		Line	Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 9			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ PRIVATE BANK TAX SERVICES Telephone no. ▶ (401)278-6867

Located at ▶ P. O. BOX 1802, PROVIDENCE, RI ZIP + 4 ▶ 02901-1802

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?	☐ Yes	☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes	☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?			1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐					
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?			1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):					
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes	☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____					
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions)			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?	☐ Yes	☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*			3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?			4b		X

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

		Yes	No
5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . . . ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . . ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) . . . . . . ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . . . ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	5b		
Organizations relying on a current notice regarding disaster assistance check here . . . . . . ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . . ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . . ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		18,393.	-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
SEE STATEMENT 11		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . . . . ▶ 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
SEE STATEMENT 12		NONE

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

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

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

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

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

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	3,886,595.
b	Average of monthly cash balances	1b	87,206.
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	3,973,801.
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	3,973,801.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	59,607.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,914,194.
6	**Minimum investment return.** Enter 5% of line 5	6	195,710.

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	195,710.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,634.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,634.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	194,076.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	194,076.
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	194,076.

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	139,607.
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	139,607.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	139,607.

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				194,076.
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 ...... NONE				
d	From 2007 ...... NONE				
e	From 2008 ...... 26,807.				
f	**Total** of lines 3a through e	26,807.			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 139,607.				
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				139,607.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	26,807.			26,807.
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5	NONE			
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				27,662.
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	NONE			
10	Analysis of line 9				
a	Excess from 2005 ... NONE				
b	Excess from 2006 ... NONE				
c	Excess from 2007 ... NONE				
d	Excess from 2008 ... NONE				
e	Excess from 2009 ... NONE				

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)

	Tax year	Prior 3 years			
	(a) 2009	**(b)** 2008	**(c)** 2007	**(d)** 2006	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . .					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income .					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed

N/A

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

N/A

c Any submission deadlines:

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

N/A

04-6036990

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 14				
Total . . . . ▶ **3a**				131,200.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	94,574.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-186,418.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				-91,844.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 -91,844.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

▶ Austin Wentworth | 04/02/2010 | ▶ SVP Tax

Signature of officer or trustee AUSTIN WENTWORTH | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶	Date	Check if self-employed ▶ ☐	Preparer's identifying number (See **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code ▶		EIN ▶	
		Phone no	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					4,612.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,913.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					2,014.	
		14.6 GNMA POOL #476988 DTD 4/1/99 6.00% PROPERTY TYPE: SECURITIES					04/14/1999	01/15/2009
15.00		15.00						
		14.25 GNMA POOL #780892 DTD 11/1/98 6.50 PROPERTY TYPE: SECURITIES					04/08/1999	01/15/2009
14.00		14.00						
		55.63 FEDERAL NATL MTG ASSN POOL #488186 PROPERTY TYPE: SECURITIES					04/07/1999	01/26/2009
56.00		56.00						
		15.15 FEDERAL NATL MTG ASSN POOL #535031 PROPERTY TYPE: SECURITIES					10/27/1999	01/26/2009
15.00		15.00						
		127.14 FEDERAL NATL MTG ASSN POOL #48818 PROPERTY TYPE: SECURITIES					04/07/1999	01/31/2009
127.00		127.00						
		23.72 FEDERAL NATL MTG ASSN POOL #535031 PROPERTY TYPE: SECURITIES					10/27/1999	01/31/2009
24.00		24.00						
		14.68 GNMA POOL #476988 DTD 4/1/99 6.00% PROPERTY TYPE: SECURITIES					04/14/1999	01/31/2009
15.00		15.00						
		11.93 GNMA POOL #780892 DTD 11/1/98 6.50 PROPERTY TYPE: SECURITIES					04/08/1999	01/31/2009
12.00		12.00						

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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)	
		5761.844 COLUMBIA INTERMEDIATE BOND FUND PROPERTY TYPE: SECURITIES					06/12/2007	02/19/2009
45,000.00		49,609.00					-4,609.00	
		104.61 FEDERAL NATL MTG ASSN POOL #48818 PROPERTY TYPE: SECURITIES					04/07/1999	02/28/2009
105.00		105.00						
		5.44 FEDERAL NATL MTG ASSN POOL #535031 PROPERTY TYPE: SECURITIES					10/27/1999	02/28/2009
5.00		6.00					-1.00	
		14.76 GNMA POOL #476988 DTD 4/1/99 6.00% PROPERTY TYPE: SECURITIES					04/14/1999	02/28/2009
15.00		15.00						
		34.61 GNMA POOL #780892 DTD 11/1/98 6.50 PROPERTY TYPE: SECURITIES					04/08/1999	02/28/2009
35.00		35.00						
		69.34 FEDERAL NATL MTG ASSN POOL #488186 PROPERTY TYPE: SECURITIES					04/07/1999	03/31/2009
69.00		69.00						
		12.05 FEDERAL NATL MTG ASSN POOL #535031 PROPERTY TYPE: SECURITIES					10/27/1999	03/31/2009
12.00		12.00						
		14.84 GNMA POOL #476988 DTD 4/1/99 6.00% PROPERTY TYPE: SECURITIES					04/14/1999	03/31/2009
15.00		15.00						
		100.16 GNMA POOL #780892 DTD 11/1/98 6.5 PROPERTY TYPE: SECURITIES					04/08/1999	03/31/2009
100.00		100.00						
		120.62 FEDERAL NATL MTG ASSN POOL #48818 PROPERTY TYPE: SECURITIES					04/07/1999	04/30/2009
121.00		121.00						
		5.1 FEDERAL NATL MTG ASSN POOL #535031 PROPERTY TYPE: SECURITIES					10/27/1999	04/30/2009
5.00		5.00						

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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)	
		14.92 GNMA POOL #476988 DTD 4/1/99 6.00% PROPERTY TYPE: SECURITIES					04/14/1999	04/30/2009
15.00		15.00						
		58.03 GNMA POOL #780892 DTD 11/1/98 6.50 PROPERTY TYPE: SECURITIES					04/08/1999	04/30/2009
58.00		58.00						
		53.08 FEDERAL NATL MTG ASSN POOL #488186 PROPERTY TYPE: SECURITIES					04/07/1999	05/31/2009
53.00		53.00						
		11.97 FEDERAL NATL MTG ASSN POOL #535031 PROPERTY TYPE: SECURITIES					10/27/1999	05/31/2009
12.00		12.00						
		15. GNMA POOL #476988 DTD 4/1/99 6.00% D PROPERTY TYPE: SECURITIES					04/14/1999	05/31/2009
15.00		15.00						
		55.21 GNMA POOL #780892 DTD 11/1/98 6.50 PROPERTY TYPE: SECURITIES					04/08/1999	05/31/2009
55.00		55.00						
		35000. FEDERAL NATIONAL MORTGAGE ASSN NO PROPERTY TYPE: SECURITIES					06/02/1999	06/15/2009
35,000.00		34,943.00					57.00	
		35000. FEDERAL NATIONAL MORTGAGE ASSN NO PROPERTY TYPE: SECURITIES					07/26/2000	06/15/2009
35,000.00		35,000.00						
		4063.535 COLUMBIA ACORN INTERNATIONAL FU PROPERTY TYPE: SECURITIES					05/13/2003	06/19/2009
110,244.00		66,805.00					43,439.00	
		2042.775 CMG ULTRA SHORT TERM BOND FUND PROPERTY TYPE: SECURITIES					12/01/2005	06/19/2009
18,671.00		19,672.00					-1,001.00	
		590.354 CMG ULTRA SHORT TERM BOND FUND PROPERTY TYPE: SECURITIES					01/10/2007	06/19/2009
5,396.00		5,697.00					-301.00	

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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)	
		14162.463 COLUMBIA LARGE CAP VALUE FUND PROPERTY TYPE: SECURITIES					05/02/2003	06/19/2009
121,372.00		140,801.00					-19,429.00	
		7801.005 COLUMBIA MARSICO GROWTH FUND CL PROPERTY TYPE: SECURITIES					01/29/2008	06/19/2009
110,696.00		165,069.00					-54,373.00	
		3706.851 COLUMBIA MARSICO FOCUSED EQUITI PROPERTY TYPE: SECURITIES					12/01/2005	06/19/2009
59,384.00		76,695.00					-17,311.00	
		1828.822 COLUMBIA SMALL CAP VALUE FUND I PROPERTY TYPE: SECURITIES					12/01/2005	06/19/2009
16,149.00		25,000.00					-8,851.00	
		4396.483 COLUMBIA SMALL CAP VALUE FUND I PROPERTY TYPE: SECURITIES					01/29/2008	06/19/2009
38,821.00		55,000.00					-16,179.00	
		1121.344 COLUMBIA MID CAP VALUE FUND CLA PROPERTY TYPE: SECURITIES					12/01/2005	06/19/2009
9,801.00		16,327.00					-6,526.00	
		15524.581 COLUMBIA INTERMEDIATE BOND FUN PROPERTY TYPE: SECURITIES					06/12/2007	06/19/2009
126,836.00		133,667.00					-6,831.00	
		4100.064 COLUMBIA CONSERVATIVE HIGH YIEL PROPERTY TYPE: SECURITIES					08/28/2003	06/19/2009
27,757.00		34,769.00					-7,012.00	
		1324.201 COLUMBIA CONSERVATIVE HIGH YIEL PROPERTY TYPE: SECURITIES					09/20/2004	06/19/2009
8,965.00		11,600.00					-2,635.00	
		1153.763 COLUMBIA LARGE CAP GROWTH FUND PROPERTY TYPE: SECURITIES					05/06/2003	06/19/2009
19,314.00		19,695.00					-381.00	
		6740.803 COLUMBIA LARGE CAP GROWTH FUND PROPERTY TYPE: SECURITIES					08/13/2003	06/19/2009
112,841.00		119,177.00					-6,336.00	

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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)	
		500.874 COLUMBIA DISCIPLINED VALUE FUND PROPERTY TYPE: SECURITIES					01/29/2008	06/19/2009
4,142.00		6,602.00					-2,460.00	
		2325.788 AGGREGATE BOND CTF PROPERTY TYPE: SECURITIES					08/01/1974	06/19/2009
35,022.00		32,922.00					2,100.00	
		1620.722 AGGREGATE BOND CTF PROPERTY TYPE: SECURITIES					02/01/1975	06/19/2009
24,405.00		24,466.00					-61.00	
		2882.231 AGGREGATE BOND CTF PROPERTY TYPE: SECURITIES					08/01/1975	06/19/2009
43,401.00		42,736.00					665.00	
		57.24 FEDERAL NATL MTG ASSN POOL #488186 PROPERTY TYPE: SECURITIES					04/07/1999	06/30/2009
57.00		57.00						
		21. FEDERAL NATL MTG ASSN POOL #535031 PROPERTY TYPE: SECURITIES					10/27/1999	06/30/2009
21.00		21.00						
		15.09 GNMA POOL #476988 DTD 4/1/99 6.00% PROPERTY TYPE: SECURITIES					04/14/1999	06/30/2009
15.00		15.00						
		85.39 GNMA POOL #780892 DTD 11/1/98 6.50 PROPERTY TYPE: SECURITIES					04/08/1999	06/30/2009
85.00		86.00					-1.00	
		51.45 FEDERAL NATL MTG ASSN POOL #488186 PROPERTY TYPE: SECURITIES					04/07/1999	07/31/2009
51.00		51.00						
		75.22 FEDERAL NATL MTG ASSN POOL #535031 PROPERTY TYPE: SECURITIES					10/27/1999	07/31/2009
75.00		76.00					-1.00	
		15.17 GNMA POOL #476988 DTD 4/1/99 6.00% PROPERTY TYPE: SECURITIES					04/14/1999	07/31/2009
15.00		15.00						

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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)	
		14.27 GNMA POOL #780892 DTD 11/1/98 6.50 PROPERTY TYPE: SECURITIES					04/08/1999	07/31/2009
14.00		14.00						
		53.15 FEDERAL NATL MTG ASSN POOL #488186 PROPERTY TYPE: SECURITIES					04/07/1999	08/31/2009
53.00		53.00						
		4.89 FEDERAL NATL MTG ASSN POOL #535031 PROPERTY TYPE: SECURITIES					10/27/1999	08/31/2009
5.00		5.00						
		15.25 GNMA POOL #476988 DTD 4/1/99 6.00% PROPERTY TYPE: SECURITIES					04/14/1999	08/31/2009
15.00		15.00						
		31.71 GNMA POOL #780892 DTD 11/1/98 6.50 PROPERTY TYPE: SECURITIES					04/08/1999	08/31/2009
32.00		32.00						
		356.646 COLUMBIA ACORN INTERNATIONAL FUN PROPERTY TYPE: SECURITIES					05/13/2003	09/01/2009
10,774.00		5,863.00					4,911.00	
		1505.588 CMG ULTRA SHORT TERM BOND FUND PROPERTY TYPE: SECURITIES					01/10/2007	09/01/2009
13,821.00		14,529.00					-708.00	
		19.054 COLUMBIA LARGE CAP VALUE FUND CLA PROPERTY TYPE: SECURITIES					05/02/2003	09/01/2009
178.00		189.00					-11.00	
		14506.214 COLUMBIA LARGE CAP VALUE FUND PROPERTY TYPE: SECURITIES					06/17/2003	09/01/2009
135,198.00		162,113.00					-26,915.00	
		4204.323 COLUMBIA MARSICO GROWTH FUND CL PROPERTY TYPE: SECURITIES					01/29/2008	09/01/2009
63,822.00		88,963.00					-25,141.00	
		3791.103 COLUMBIA MARSICO FOCUSED EQUITI PROPERTY TYPE: SECURITIES					12/01/2005	09/01/2009
65,397.00		78,438.00					-13,041.00	

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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)	
		382.157 COLUMBIA MARSICO INT'L OPPORTUNI PROPERTY TYPE: SECURITIES					01/29/2008	09/01/2009
3,749.00		5,606.00					-1,857.00	
		7352.217 COLUMBIA MARSICO 21ST CENTURY F PROPERTY TYPE: SECURITIES					12/01/2005	09/01/2009
74,331.00		92,564.00					-18,233.00	
		1478.073 COLUMBIA MID CAP VALUE FUND CLA PROPERTY TYPE: SECURITIES					12/01/2005	09/01/2009
14,382.00		21,521.00					-7,139.00	
		4376.245 COLUMBIA INTERMEDIATE BOND FUND PROPERTY TYPE: SECURITIES					06/12/2007	09/01/2009
37,679.00		37,679.00						
		4847.7 COLUMBIA LARGE CAP GROWTH FUND CL PROPERTY TYPE: SECURITIES					08/13/2003	09/01/2009
87,743.00		85,707.00					2,036.00	
		801.392 COLUMBIA DISCIPLINED VALUE FUND PROPERTY TYPE: SECURITIES					01/29/2008	09/01/2009
7,325.00		10,562.00					-3,237.00	
		114.358 COLUMBIA SELECT SMALL CAP FUND C PROPERTY TYPE: SECURITIES					06/19/2009	09/01/2009
1,381.00		1,261.00					120.00	
		1842.799 AGGREGATE BOND CTF PROPERTY TYPE: SECURITIES					08/01/1975	09/04/2009
28,628.00		27,376.00					1,252.00	
		1538.022 AGGREGATE BOND CTF PROPERTY TYPE: SECURITIES					04/30/1983	09/04/2009
23,893.00		22,848.00					1,045.00	
		88.24 FEDERAL NATL MTG ASSN POOL #488186 PROPERTY TYPE: SECURITIES					04/07/1999	09/30/2009
88.00		88.00						
		5.37 FEDERAL NATL MTG ASSN POOL #535031 PROPERTY TYPE: SECURITIES					10/27/1999	09/30/2009
5.00		5.00						

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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)	
		15.33 GNMA POOL #476988 DTD 4/1/99 6.00% PROPERTY TYPE: SECURITIES					04/14/1999	09/30/2009
15.00		15.00						
		48.81 GNMA POOL #780892 DTD 11/1/98 6.50 PROPERTY TYPE: SECURITIES					04/08/1999	09/30/2009
49.00		49.00						
		54.03 FEDERAL NATL MTG ASSN POOL #488186 PROPERTY TYPE: SECURITIES					04/07/1999	10/31/2009
54.00		54.00						
		39.57 FEDERAL NATL MTG ASSN POOL #535031 PROPERTY TYPE: SECURITIES					10/27/1999	10/31/2009
40.00		40.00						
		16.83 GNMA POOL #476988 DTD 4/1/99 6.00% PROPERTY TYPE: SECURITIES					04/14/1999	10/31/2009
17.00		17.00						
		109.06 GNMA POOL #780892 DTD 11/1/98 6.5 PROPERTY TYPE: SECURITIES					04/08/1999	10/31/2009
109.00		109.00						
		83.62 FEDERAL NATL MTG ASSN POOL #488186 PROPERTY TYPE: SECURITIES					04/07/1999	11/30/2009
84.00		84.00						
		10.32 FEDERAL NATL MTG ASSN POOL #535031 PROPERTY TYPE: SECURITIES					10/27/1999	11/30/2009
10.00		10.00						
		15.68 GNMA POOL #476988 DTD 4/1/99 6.00% PROPERTY TYPE: SECURITIES					04/14/1999	11/30/2009
16.00		16.00						
		122.27 GNMA POOL #780892 DTD 11/1/98 6.5 PROPERTY TYPE: SECURITIES					04/08/1999	11/30/2009
122.00		123.00					-1.00	

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)	
TOTAL GAIN(LOSS)							-186,418.	

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PAINE CHARITABLE TRUST U/A 04-6036990

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ARTIO GLOBAL HIGH INCOME FUND CL I	2,979.	2,526.
BANK ONE CORP SUB NT	788.	788.
BOEING CAP CORP SR NT	610.	610.
COLUMBIA ACORN FUND CLASS Z SHARES	401.	401.
COLUMBIA ACORN INTERNATIONAL FUND CL Z	6,287.	6,287.
CMG ULTRA SHORT TERM BOND FUND	2,508.	2,508.
COLUMBIA LARGE CAP VALUE FUND CLASS Z SH	5,975.	5,975.
COLUMBIA MARSICO GROWTH FUND CLASS Z SHA	2,202.	2,202.
COLUMBIA MARSICO FOCUSED EQUITIES FUND C	974.	974.
COLUMBIA MARSICO INT'L OPPORTUNITIES FD	4,921.	4,921.
COLUMBIA MARSICO 21ST CENTURY FUND CLASS	8.	8.
COLUMBIA MID CAP VALUE FUND CLASS Z SHAR	813.	813.
COLUMBIA GOVERNMENT RESERVES CAPITAL CLA	59.	59.
COLUMBIA INTERMEDIATE BOND FUND CLASS Z	9,588.	9,588.
COLUMBIA SMALL CAP VALUE I FUND CLASS Z	717.	717.
COLUMBIA CONSERVATIVE HIGH YIELD FUND CL	1,287.	1,287.
COLUMBIA LARGE CAP GROWTH FUND CLASS Z S	1,207.	1,207.
COLUMBIA DISCIPLINED VALUE FUND CLASS Z	4,350.	4,350.
AGGREGATE BOND CTF	23,564.	23,564.
CONSOLIDATED EDISON CO NEW YORK INC BD	1,763.	1,763.
DEERE JOHN CAP CORP BD	510.	510.
EATON VANCE LARGE-CAP VALUE FUND CL I	1,590.	1,590.
FEDERAL NATIONAL MORTGAGE ASSN NOTE	3,910.	3,910.
FEDERAL NATL MTG ASSN POOL #488186	177.	177.
FEDERAL NATL MTG ASSN POOL #535031	138.	138.
FLORIDA PWR & LT CO 12/13/2002 4.85% 02/	1,455.	1,455.
GNMA POOL #476988 DTD 4/1/99 6.00% DUE 4	404.	404.
GNMA POOL #780892 DTD 11/1/98 6.50% DUE	206.	206.
HARBOR INTERNATIONAL FUND INSTL CL	2,099.	2,099.
ISHARES MSCI EMERGING MKTS INDEX FUND	2,049.	2,049.
NATIXIS FDS TR IV AEW REAL ESTATE FD CL	814.	814.
OLD MUTUAL TS&W MID CAP VALUE FUND CL I	661.	661.

PAINE CHARITABLE TRUST U/A 04-6036990

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PIMCO COMMODITY REALRETURN STRATEGY FUND	3,644.	3,644.
PIMCO DEVELOPING LOCAL MKTS FUND INSTL	512.	512.
ROWE T PRICE INTL FUNDS INC INTL BD FUND	985.	985.
UNITED STATES TREAS BD DTD 02/15/91 7.87	1,181.	1,181.
UNITED STATES TREAS BD DTD 11/15/96 6.50	1,625.	1,625.
UNITED STATES TREAS BD DTD 02/16/99 5.25	263.	263.
WI ELEC PWR DTD 5/6/2003 4.50% DUE 5/15/	1,350.	1,350.
TOTAL	94,574.	94,121.

PAINE CHARITABLE TRUST U/A 04-6036990

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
AUDIT & ACCOUNTING FEES (ALLOC	150.	150.		
TAX PREPARATION FEE (NON-ALLOC	980.			980.
TOTALS	1,130.	150.	NONE	980.

PAINE CHARITABLE TRUST U/A 04-6036990

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - PRINCIPAL	3,978.	
FOREIGN TAXES ON QUALIFIED FOR	976.	976.
FOREIGN TAXES ON NONQUALIFIED	264.	264.
TOTALS	5,218.	1,240.

PAINE CHARITABLE TRUST U/A 04-6036990

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-PRINCI	70.	70.
TOTALS	70.	70.

PAINE CHARITABLE TRUST U/A 04-6036990

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F
DETAILS AVAILABLE UPON REQUEST	C
TOTALS	

PAINE CHARITABLE TRUST U/A 04-6036990

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

DESCRIPTION		AMOUNT
CTF ADJUSTMENT		1,509.
	TOTAL	1,509.

STATEMENT 7

PAINE CHARITABLE TRUST U/A 04-6036990

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

DESCRIPTION		AMOUNT
TAX YEAR END INCOME ADJUSTMENT ROUNDING		1,841.
	TOTAL	1,841.

STATEMENT 8

PAINE CHARITABLE TRUST U/A 04-6036990

STATE(S) WHERE THE FOUNDATION IS REGISTERED

MA

PAINE CHARITABLE TRUST U/A 04-6036990

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

OFFICER NAME:
BANK OF AMERICA
ADDRESS:
100 FEDERAL STREET
BOSTON, MA 02110
TITLE:
TRUSTEE,
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 18,393.

TOTAL COMPENSATION: 18,393.

PAINE CHARITABLE TRUST U/A 04-6036990

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES
==

EMPLOYEE NAME:
NONE

PAINE CHARITABLE TRUST U/A 04-6036990

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

NAME:
NONE

STATEMENT 12

PAINE CHARITABLE TRUST U/A 04-6036990
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
AMERICAN ANTIQUARIAN SOCIETY
ADDRESS:
PETER WILLIAMS, TREASURER
WORECSTER, MA 01609
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 63,600.

RECIPIENT NAME:
WORCESTER ART MUSEUM
ADDRESS:
ATTN: DEVELOPMENT OFFICE
WORCESTER, MA 01609
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 63,600.

RECIPIENT NAME:
FIRST UNITARIAN CHURCH
ADDRESS:
TREASURER
WORCESTER, MA 01614
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORTS NAMED ORGANIZATION
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 500.

PAINE CHARITABLE TRUST U/A 04-6036990
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
WORCESTER HISTORICAL
MUSEUM
ADDRESS:
ATTN: TREASURER
WORCESTER, MA 01608
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OEPRATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
WORCESTER NATURAL
HISTORY SOCIETY
ADDRESS:
ATTN: LAURA MYERS EXE DIR
WORCESTER, MA 01604
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORTS NAMED ORGANIZATION
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

TOTAL GRANTS PAID: 131,200.
===============

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	Employer identification number
PAINE CHARITABLE TRUST U/A	04-6036990

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	120.
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	4,612.
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	4,732.

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	LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			1,913.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-195,077.
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	2,014.
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	-191,150.

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

Part III Summary of Parts I and II
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			4,732.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-191,150.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-186,418.

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? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **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? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **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	

SCHEDULE D-1 (Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: PAINE CHARITABLE TRUST U/A

Employer identification number: 04-6036990

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

(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)
1a 114.358 COLUMBIA SELECT SMALL CAP FUND CLASS Z SHAR	06/19/2009	09/01/2009	1,381.00	1,261.00	120.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 120.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2009**

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Schedule D-1 (Form 1041) 2009 Page **2**

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: PAINE CHARITABLE TRUST U/A

Employer identification number 04-6036990

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 14.6 GNMA POOL #476988 DTD 4/1/99 6.00% DUE 4/15/2029	04/14/1999	01/15/2009	15.00	15.00	
14.25 GNMA POOL #780892 DTD 11/1/98 6.50% DUE 11/15	04/08/1999	01/15/2009	14.00	14.00	
55.63 FEDERAL NATL MTG ASSN POOL #488186	04/07/1999	01/26/2009	56.00	56.00	
15.15 FEDERAL NATL MTG ASSN POOL #535031	10/27/1999	01/26/2009	15.00	15.00	
127.14 FEDERAL NATL MTG ASSN POOL #488186	04/07/1999	01/31/2009	127.00	127.00	
23.72 FEDERAL NATL MTG ASSN POOL #535031	10/27/1999	01/31/2009	24.00	24.00	
14.68 GNMA POOL #476988 DTD 4/1/99 6.00% DUE 4/15/2	04/14/1999	01/31/2009	15.00	15.00	
11.93 GNMA POOL #780892 DTD 11/1/98 6.50% DUE 11/15	04/08/1999	01/31/2009	12.00	12.00	
5761.844 COLUMBIA INTERMEDIATE BOND FUND CLAS	06/12/2007	02/19/2009	45,000.00	49,609.00	-4,609.00
104.61 FEDERAL NATL MTG ASSN POOL #488186	04/07/1999	02/28/2009	105.00	105.00	
5.44 FEDERAL NATL MTG ASSN POOL #535031	10/27/1999	02/28/2009	5.00	6.00	-1.00
14.76 GNMA POOL #476988 DTD 4/1/99 6.00% DUE 4/15/2	04/14/1999	02/28/2009	15.00	15.00	
34.61 GNMA POOL #780892 DTD 11/1/98 6.50% DUE 11/15	04/08/1999	02/28/2009	35.00	35.00	
69.34 FEDERAL NATL MTG ASSN POOL #488186	04/07/1999	03/31/2009	69.00	69.00	
12.05 FEDERAL NATL MTG ASSN POOL #535031	10/27/1999	03/31/2009	12.00	12.00	
14.84 GNMA POOL #476988 DTD 4/1/99 6.00% DUE 4/15/2	04/14/1999	03/31/2009	15.00	15.00	
100.16 GNMA POOL #780892 DTD 11/1/98 6.50% DUE 11/15	04/08/1999	03/31/2009	100.00	100.00	
120.62 FEDERAL NATL MTG ASSN POOL #488186	04/07/1999	04/30/2009	121.00	121.00	
5.1 FEDERAL NATL MTG ASSN POOL #535031	10/27/1999	04/30/2009	5.00	5.00	
14.92 GNMA POOL #476988 DTD 4/1/99 6.00% DUE 4/15/2	04/14/1999	04/30/2009	15.00	15.00	
58.03 GNMA POOL #780892 DTD 11/1/98 6.50% DUE 11/15	04/08/1999	04/30/2009	58.00	58.00	
53.08 FEDERAL NATL MTG ASSN POOL #488186	04/07/1999	05/31/2009	53.00	53.00	
11.97 FEDERAL NATL MTG ASSN POOL #535031	10/27/1999	05/31/2009	12.00	12.00	
15. GNMA POOL #476988 DTD 4/1/99 6.00% DUE 4/15/2029	04/14/1999	05/31/2009	15.00	15.00	
55.21 GNMA POOL #780892 DTD 11/1/98 6.50% DUE 11/15	04/08/1999	05/31/2009	55.00	55.00	

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

Schedule D-1 (Form 1041) 2009

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: PAINE CHARITABLE TRUST U/A

Employer identification number: 04-6036990

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 35000. FEDERAL NATIONAL MORTGAGE ASSN NOTE	06/02/1999	06/15/2009	35,000.00	34,943.00	57.00
35000. FEDERAL NATIONAL MORTGAGE ASSN NOTE	07/26/2000	06/15/2009	35,000.00	35,000.00	
4063.535 COLUMBIA ACORN INTERNATIONAL FUND CL Z	05/13/2003	06/19/2009	110,244.00	66,805.00	43,439.00
2042.775 CMG ULTRA SHORT TERM BOND FUND	12/01/2005	06/19/2009	18,671.00	19,672.00	-1,001.00
590.354 CMG ULTRA SHORT TERM BOND FUND	01/10/2007	06/19/2009	5,396.00	5,697.00	-301.00
14162.463 COLUMBIA LARGE CAP VALUE FUND CLASS Z SHAR	05/02/2003	06/19/2009	121,372.00	140,801.00	-19,429.00
7801.005 COLUMBIA MARSICO GROWTH FUND CLASS Z SHARES	01/29/2008	06/19/2009	110,696.00	165,069.00	-54,373.00
3706.851 COLUMBIA MARSICO FOCUSED EQUITIES FUND CLASS	12/01/2005	06/19/2009	59,384.00	76,695.00	-17,311.00
1828.822 COLUMBIA SMALL CAP VALUE FUND II CLASS Z S	12/01/2005	06/19/2009	16,149.00	25,000.00	-8,851.00
4396.483 COLUMBIA SMALL CAP VALUE FUND II CLASS Z S	01/29/2008	06/19/2009	38,821.00	55,000.00	-16,179.00
1121.344 COLUMBIA MID CAP VALUE FUND CLASS Z SHARES	12/01/2005	06/19/2009	9,801.00	16,327.00	-6,526.00
15524.581 COLUMBIA INTERMEDIATE BOND FUND CLAS	06/12/2007	06/19/2009	126,836.00	133,667.00	-6,831.00
4100.064 COLUMBIA CONSERVATIVE HIGH YIELD FUN	08/28/2003	06/19/2009	27,757.00	34,769.00	-7,012.00
1324.201 COLUMBIA CONSERVATIVE HIGH YIELD FUN	09/20/2004	06/19/2009	8,965.00	11,600.00	-2,635.00
1153.763 COLUMBIA LARGE CAP GROWTH FUND CLASS Z SHA	05/06/2003	06/19/2009	19,314.00	19,695.00	-381.00
6740.803 COLUMBIA LARGE CAP GROWTH FUND CLASS Z SHA	08/13/2003	06/19/2009	112,841.00	119,177.00	-6,336.00
500.874 COLUMBIA DISCIPLINED VALUE FUND CLAS	01/29/2008	06/19/2009	4,142.00	6,602.00	-2,460.00
2325.788 AGGREGATE BOND CTF	08/01/1974	06/19/2009	35,022.00	32,922.00	2,100.00
1620.722 AGGREGATE BOND CTF	02/01/1975	06/19/2009	24,405.00	24,466.00	-61.00
2882.231 AGGREGATE BOND CTF	08/01/1975	06/19/2009	43,401.00	42,736.00	665.00
57.24 FEDERAL NATL MTG ASSN POOL #488186	04/07/1999	06/30/2009	57.00	57.00	
21. FEDERAL NATL MTG ASSN POOL #535031	10/27/1999	06/30/2009	21.00	21.00	
15.09 GNMA POOL #476988 DTD 4/1/99 6.00% DUE 4/15/2	04/14/1999	06/30/2009	15.00	15.00	
85.39 GNMA POOL #780892 DTD 11/1/98 6.50% DUE 11/15	04/08/1999	06/30/2009	85.00	86.00	-1.00
51.45 FEDERAL NATL MTG ASSN POOL #488186	04/07/1999	07/31/2009	51.00	51.00	

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: PAINE CHARITABLE TRUST U/A

Employer identification number: 04-6036990

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 75.22 FEDERAL NATL MTG ASSN POOL #535031	10/27/1999	07/31/2009	75.00	76.00	-1.00
15.17 GNMA POOL #476988 DTD 4/1/99 6.00% DUE 4/15/2	04/14/1999	07/31/2009	15.00	15.00	
14.27 GNMA POOL #780892 DTD 11/1/98 6.50% DUE 11/15	04/08/1999	07/31/2009	14.00	14.00	
53.15 FEDERAL NATL MTG ASSN POOL #488186	04/07/1999	08/31/2009	53.00	53.00	
4.89 FEDERAL NATL MTG ASSN POOL #535031	10/27/1999	08/31/2009	5.00	5.00	
15.25 GNMA POOL #476988 DTD 4/1/99 6.00% DUE 4/15/2	04/14/1999	08/31/2009	15.00	15.00	
31.71 GNMA POOL #780892 DTD 11/1/98 6.50% DUE 11/15	04/08/1999	08/31/2009	32.00	32.00	
356.646 COLUMBIA ACORN INTERNATIONAL FUND CL Z	05/13/2003	09/01/2009	10,774.00	5,863.00	4,911.00
1505.588 CMG ULTRA SHORT TERM BOND FUND	01/10/2007	09/01/2009	13,821.00	14,529.00	-708.00
19.054 COLUMBIA LARGE CAP VALUE FUND CLASS Z SHARES	05/02/2003	09/01/2009	178.00	189.00	-11.00
14506.214 COLUMBIA LARGE CAP VALUE FUND CLASS Z SHAR	06/17/2003	09/01/2009	135,198.00	162,113.00	-26,915.00
4204.323 COLUMBIA MARSICO GROWTH FUND CLASS Z SHARES	01/29/2008	09/01/2009	63,822.00	88,963.00	-25,141.00
3791.103 COLUMBIA MARSICO FOCUSED EQUITIES FUND CLASS	12/01/2005	09/01/2009	65,397.00	78,438.00	-13,041.00
382.157 COLUMBIA MARSICO INT'L OPPORTUNITIES FD CLAS	01/29/2008	09/01/2009	3,749.00	5,606.00	-1,857.00
7352.217 COLUMBIA MARSICO 21ST CENTURY FUND CLASS Z S	12/01/2005	09/01/2009	74,331.00	92,564.00	-18,233.00
1478.073 COLUMBIA MID CAP VALUE FUND CLASS Z SHARES	12/01/2005	09/01/2009	14,382.00	21,521.00	-7,139.00
4376.245 COLUMBIA INTERMEDIATE BOND FUND CLAS	06/12/2007	09/01/2009	37,679.00	37,679.00	
4847.7 COLUMBIA LARGE CAP GROWTH FUND CLASS Z SHARES	08/13/2003	09/01/2009	87,743.00	85,707.00	2,036.00
801.392 COLUMBIA DISCIPLINED VALUE FUND CLAS	01/29/2008	09/01/2009	7,325.00	10,562.00	-3,237.00
1842.799 AGGREGATE BOND CTF	08/01/1975	09/04/2009	28,628.00	27,376.00	1,252.00
1538.022 AGGREGATE BOND CTF	04/30/1983	09/04/2009	23,893.00	22,848.00	1,045.00
88.24 FEDERAL NATL MTG ASSN POOL #488186	04/07/1999	09/30/2009	88.00	88.00	
5.37 FEDERAL NATL MTG ASSN POOL #535031	10/27/1999	09/30/2009	5.00	5.00	
15.33 GNMA POOL #476988 DTD 4/1/99 6.00% DUE 4/15/2	04/14/1999	09/30/2009	15.00	15.00	
48.81 GNMA POOL #780892 DTD 11/1/98 6.50% DUE 11/15	04/08/1999	09/30/2009	49.00	49.00	

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: PAINE CHARITABLE TRUST U/A

Employer identification number: 04-6036990

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 54.03 FEDERAL NATL MTG ASSN POOL #488186	04/07/1999	10/31/2009	54.00	54.00	
39.57 FEDERAL NATL MTG ASSN POOL #535031	10/27/1999	10/31/2009	40.00	40.00	
16.83 GNMA POOL #476988 DTD 4/1/99 6.00% DUE 4/15/2	04/14/1999	10/31/2009	17.00	17.00	
109.06 GNMA POOL #780892 DTD 11/1/98 6.50% DUE 11/15	04/08/1999	10/31/2009	109.00	109.00	
83.62 FEDERAL NATL MTG ASSN POOL #488186	04/07/1999	11/30/2009	84.00	84.00	
10.32 FEDERAL NATL MTG ASSN POOL #535031	10/27/1999	11/30/2009	10.00	10.00	
15.68 GNMA POOL #476988 DTD 4/1/99 6.00% DUE 4/15/2	04/14/1999	11/30/2009	16.00	16.00	
122.27 GNMA POOL #780892 DTD 11/1/98 6.50% DUE 11/15	04/08/1999	11/30/2009	122.00	123.00	-1.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . -195,077.00

PAINE CHARITABLE TRUST U/A 04-6036990

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

CMG INFORMATION SVCS INC	299.00	
PIMCO COMMODITY REALRETURN STRATEGY FUND	1,105.00	
SERVICE CORPORATION INTERNATIONAL	22.00	
TENENT HEALTHCARE CORP	487.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		1,913.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		1,913.00

STATEMENT 1

PAINE CHARITABLE TRUST U/A 04-6036990

GAINS AND LOSSES FROM PASS-THRU ENTITIES

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	4,612.00	
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		4,612.00

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	2,014.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		2,014.00

01-007

Bank of America

SETTLEMENT DATE

ASSET SUMMARY

AS OF 12/31/09

ACCOUNT
80-09-900-8550904

PAINE CHARITABLE TRUST U/A

	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
CASH AND CASH EQUIVALENTS					
MONEY MARKET FUNDS	121,905.34	121,905.34	2.693	0.000	0.00
FIXED INCOME					
GOVERNMENT AND AGENCY	50,039.06	56,394.60	1.246	5.442	3,068.75
ASSET BACKED (GOVT & AGENCY)	13,288.29	14,507.78	0.321	5.865	850.87
CORPORATE BONDS	122,321.00	124,744.60	2.756	5.191	6,475.00
COLLECTIVE FUNDS-FIXED	453,223.49	425,904.19	9.410	4.248	18,093.83
MUTUAL FUNDS-FIXED	431,613.52	459,046.48	10.143	4.665	21,414.32
TOTAL FIXED INCOME	1,070,485.36	1,080,597.65	23.875	4.618	49,902.77
EQUITIES					
MUTUAL FUNDS-EQUITY	3,172,568.11	3,102,698.46	68.553	0.948	29,420.68
OTHER EQUITIES	116,928.40	147,740.00	3.264	0.058	85.44
TOTAL EQUITIES	3,289,496.51	3,250,438.46	71.818	0.908	29,506.12
ALTERNATIVE INVESTMENTS					
REAL ESTATE	51,308.63	73,027.56	1.614	1.915	1,398.52
ACCOUNT TOTAL	4,533,195.84	4,525,969.01	100.000	1.785	80,807.41

Bank of America

SETTLEMENT DATE

ASSET DETAIL

AS OF 12/31/09

ACCOUNT
80-09-900-8550904

PAINE CHARITABLE TRUST U/A

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
CASH AND CASH EQUIVALENTS							
MONEY MARKET FUNDS							
16,508.180	COLUMBIA GOVERNMENT RESERVES CAPITAL CLASS (INCOME INVESTMENT) CUSIP NO: 19765K779	16,508.18	16,508.18	16,508.18	0.365	0.000	0.00
105,397.160	COLUMBIA GOVERNMENT RESERVES CAPITAL CLASS CUSIP NO: 19765K779	105,397.16	105,397.16	105,397.16	2.329	0.000	0.00
	TOTAL MONEY MARKET FUNDS	121,905.34	121,905.34	121,905.34	2.694	0.000	0.00
	TOTAL CASH AND CASH EQUIVALENTS	121,905.34	121,905.34	121,905.34	2.694	0.000	0.00
FIXED INCOME							
GOVERNMENT AND AGENCY							
15,000.000	UNITED STATES TREAS BD DTD 02/15/91 7.875% DUE 02/15/21 CUSIP NO: 912810EH7	19,035.94	19,035.94	20,160.90	0.445	5.859	1,181.25
25,000.000	UNITED STATES TREAS BD DTD 11/15/96 6.500% DUE 11/15/26 CUSIP NO: 912810EY0	26,403.87	26,496.09	30,816.50	0.681	5.273	1,625.00
5,000.000	UNITED STATES TREAS BD DTD 02/16/99 5.250% DUE 02/15/29 CUSIP NO: 912810FG8	4,507.03	4,507.03	5,417.20	0.120	4.846	262.50
	TOTAL GOVERNMENT AND AGENCY	49,946.84	50,039.06	56,394.60	1.246	5.442	3,068.75
ASSET BACKED (GOVT & AGENCY)							

Bank of America

SETTLEMENT DATE

ASSET DETAIL

AS OF 12/31/09

ACCOUNT
80-09-900-8550904

PAINE CHARITABLE TRUST U/A

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
2,482.190	FEDERAL NATL MTG ASSN POOL #488186 DTD 04/01/99 6.000% DUE 04/01/14 CUSIP NO: 31382PJ73	2,471.92	2,471.92	2,653.93	0.059	5.612	148.93
2,723.410	GNMA POOL #780892 DTD 11/1/98 6.50% DUE 11/15/2028 CUSIP NO: 36225A7D6	2,728.52	2,728.52	2,945.83	0.065	6.009	177.02
6,635.430	GNMA POOL #476988 DTD 4/1/99 6.00% DUE 4/15/2029 CUSIP NO: 36209N2V3	6,483.01	6,483.01	7,088.50	0.157	5.617	398.13
1,584.910	FEDERAL NATL MTG ASSN POOL #535031 DTD 11/01/99 8.000% DUE 12/01/29 CUSIP NO: 31384VLL4	1,604.84	1,604.84	1,819.52	0.040	6.968	126.79
	TOTAL ASSET BACKED (GOVT & AGENCY)	13,288.29	13,288.29	14,507.78	0.321	5.865	850.87
CORPORATE BONDS							
10,000.000	BANK ONE CORP SUB NT DTD 08/02/00 7.875% DUE 08/01/10 CUSIP NO: 06423AAG8	12,178.60	12,178.60	10,425.90	0.230	7.553	787.50
10,000.000	BOEING CAP CORP SR NT DTD 03/08/01 6.100% DUE 03/01/11 CUSIP NO: 097014AD6	10,358.30	10,358.30	10,570.30	0.234	5.771	610.00
10,000.000	DEERE JOHN CAP CORP BD DTD 01/10/03 5.100% DUE 01/15/13 CUSIP NO: 244217BK0	9,983.60	9,983.60	10,629.90	0.235	4.798	510.00

Bank of America

SETTLEMENT DATE

A S S E T   D E T A I L

AS OF 12/31/09

ACCOUNT
80-09-900-8550904

PAINE CHARITABLE TRUST U/A

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
30,000.000	FLORIDA PWR & LT CO 1ST MTG DTD 12/13/02 4.850% DUE 02/01/13 CUSIP NO: 341081EN3	30,000.00	30,000.00	31,757.10	0.702	4.582	1,455.00
30,000.000	WI ELEC PWR DTD 5/6/2003 4.50% DUE 5/15/2013 CUSIP NO: 976656BX5	29,975.70	29,975.70	30,852.30	0.682	4.376	1,350.00
30,000.000	CONSOLIDATED EDISON CO NEW YORK INC BD DTD 04/10/03 5.875% DUE 04/01/33 CUSIP NO: 209111EB5	29,824.80	29,824.80	30,509.10	0.674	5.777	1,762.50
	TOTAL CORPORATE BONDS	122,321.00	122,321.00	124,744.60	2.757	5.191	6,475.00
COLLECTIVE FUNDS-FIXED							
27,208.762	AGGREGATE BOND CTF ORIGINAL COST 455,837.91 CUSIP NO: 202671913	421,817.29	453,223.49	425,904.19	9.410	4.248	18,093.83
	TOTAL COLLECTIVE FUNDS-FIXED	421,817.29	453,223.49	425,904.19	9.410	4.248	18,093.83
MUTUAL FUNDS-FIXED							
8,907.000	ARTIO GLOBAL HIGH INCOME FUND CL I CUSIP NO: 04315J860	80,792.91	80,792.91	90,227.91	1.994	6.969	6,288.34
6,851.198	CMG ULTRA SHORT TERM BOND FUND CUSIP NO: 19765E823 SEC YIELD: 1.560%	66,258.09	66,114.06	62,688.46	1.385	2.995	1,877.23
9,756.097	COLUMBIA INTERMEDIATE BOND FUND CLASS Z SHARES CUSIP NO: 19765N468 SEC YIELD: 4.760%	84,490.79	84,000.00	85,756.09	1.895	5.051	4,331.71

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SETTLEMENT DATE

ASSET DETAIL

AS OF 12/31/09

ACCOUNT
80-09-900-8550904

PAINE CHARITABLE TRUST U/A

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
11,154.700	PIMCO COMMODITY REALRETURN STRATEGY FUND CUSIP NO: 722005667	79,533.67	79,533.67	92,360.92	2.041	5.990	5,532.73
4,328.517	PIMCO DEVELOPING LOCAL MKTS FUND INSTL CUSIP NO: 72201F409	39,408.52	39,408.52	43,371.74	0.958	2.405	1,043.17
8,575.619	ROWE T PRICE INTL FDS INC INTL BD FD CUSIP NO: 77956H104	81,764.36	81,764.36	84,641.36	1.870	2.766	2,341.14
	TOTAL MUTUAL FUNDS-FIXED	432,248.34	431,613.52	459,046.48	10.143	4.665	21,414.32
	TOTAL FIXED INCOME	1,039,621.76	1,070,485.36	1,080,597.65	23.877	4.618	49,902.77
EQUITIES							
MUTUAL FUNDS-EQUITY							
8,137.855	COLUMBIA ACORN FUND CLASS Z SHARES CUSIP NO: 197199409	174,319.84	178,102.62	200,842.26	4.438	0.199	398.75
6,797.556	COLUMBIA ACORN INTERNATIONAL FUND CLASS Z SHARES CUSIP NO: 197199813	139,793.26	184,798.26	232,884.27	5.146	1.550	3,609.50
39,108.574	COLUMBIA LARGE CAP VALUE FUND CLASS Z SHARES CUSIP NO: 19765H149	449,147.79	482,231.54	399,689.63	8.831	1.204	4,810.35
12,096.751	COLUMBIA MARSICO GROWTH FUND CLASS Z SHARES CUSIP NO: 19765H180	255,967.25	255,967.25	209,152.82	4.621	0.694	1,451.61

Bank of America

SETTLEMENT DATE

ASSET DETAIL

AS OF 12/31/09

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PAINE CHARITABLE TRUST U/A

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
10,636.980	COLUMBIA MARSICO FOCUSED EQUITIES FUND CLASS Z SHARES CUSIP NO: 19765H230	219,954.89	219,867.33	208,059.33	4.597	0.368	765.86
16,662.207	COLUMBIA MARSICO INTERNATIONAL OPPORTUNITIES FD CLASS Z SHARES CUSIP NO: 19765H636	231,288.26	230,986.74	177,952.37	3.932	2.790	4,965.34
7,858.320	COLUMBIA MARSICO 21ST CENTURY FUND CLASS Z SHARES CUSIP NO: 19765J400	100,818.62	102,579.76	93,121.09	2.057	0.000	0.00
7,306.511	COLUMBIA MID CAP VALUE FUND CLASS Z SHARES CUSIP NO: 19765J830	102,524.98	101,152.49	80,956.14	1.789	0.903	730.65
3,324.796	COLUMBIA SMALL CAP VALUE I FUND CLASS Z SHARES CUSIP NO: 19765N567	108,054.43	108,054.43	125,710.54	2.778	0.571	718.16
2,746 259	COLUMBIA SMALL CAP GROWTH I FUND CLASS Z SHARES CUSIP NO: 19765P596	53,380.50	53,380.50	66,129.92	1.461	0.000	0.00
8,983.416	COLUMBIA LARGE CAP GROWTH FUND CLASS Z SHARES CUSIP NO: 19765P661	162,372.65	181,625.16	182,093.84	4.023	0.661	1,203.78
26,770.572	COLUMBIA DISCIPLINED VALUE FUND CLASS Z SHARES CUSIP NO: 19765P877	352,836.13	352,836.13	267,705.72	5.915	1.580	4,229.75
4,646.472	COLUMBIA SELECT SMALL CAP FUND CLASS Z SHARES CUSIP NO: 19765Y589	51,250.58	51,250.58	63,424.34	1.401	0.000	0.00

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AS OF 12/31/09

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80-09-900-8550904

PAINE CHARITABLE TRUST U/A

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
27,159.733	COLUMBIA SELECT LARGE CAP GROWTH FUND CLASS Z SHARES CUSIP NO: 19765Y688	234,736.17	234,736.17	275,399.69	6.085	0.000	0.00
15,788.490	EATON VANCE LARGE-CAP VALUE FUND CL I CUSIP NO: 277905642	227,090.50	227,090.50	264,930.86	5.854	1.538	4,073.43
2,565.087	HARBOR INTERNATIONAL FUND INSTL CL CUSIP NO: 411511306	111,097.95	111,097.95	140,746.32	3.110	1.285	1,808.39
14,888.800	OLD MUTUAL TS&W MID CAP VALUE FUND CL I CUSIP NO: 68002Q248	96,810.70	96,810.70	113,899.32	2.517	0.575	655.11
TOTAL	MUTUAL FUNDS-EQUITY	3,071,444.50	3,172,568.11	3,102,698.46	68.555	0.948	29,420.68
OTHER EQUITIES							
3,560.000	ISHARES MSCI EMERGING MKTS INDEX FUND CUSIP NO: 464287234	116,928.40	116,928.40	147,740.00	3.264	0.058	85.44
TOTAL	OTHER EQUITIES	116,928.40	116,928.40	147,740.00	3.264	0.058	85.44
TOTAL	EQUITIES	3,188,372.90	3,289,496.51	3,250,438.46	71.819	0.908	29,506.12
ALTERNATIVE	INVESTMENTS						
REAL ESTATE							
5,851.567	NATIXIS FDS TR IV AEW REAL ESTATE FD CL Y COM CUSIP NO: 63872W409	51,308.63	51,308.63	73,027.56	1.614	1.915	1,398.52

01-007

Bank of America

SETTLEMENT DATE

A S S E T D E T A I L

AS OF 12/31/09

ACCOUNT
80-09-900-8550904

PAINE CHARITABLE TRUST U/A

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
	TOTAL REAL ESTATE	51,308.63	51,308.63	73,027.56	1.614	1.915	1,398.52
	TOTAL ALTERNATIVE INVESTMENTS	51,308.63	51,308.63	73,027.56	1.614	1.915	1,398.52
	TOTAL FOR ACCOUNT	4,401,208.63	4,533,195.84	4,525,969.01	100.000	1.785	80,807.41