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Form **990-PF**Department of the Treasury  
Internal Revenue Service (77)**Return of Private Foundation**  
**or Section 4947(a)(1) Nonexempt Charitable Trust**  
**Treated as a Private Foundation**

OMB No 1545-0052

**2009**

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

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

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return  
☐ Amended return ☐ Address change ☐ Name changeUse the IRS  
label.  
Otherwise,  
print  
or type.  
See Specific  
Instructions.Name of foundation  
**JOHN NIAMAS SCHOLARSHIP TRUST**  
Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**P O Box 1525**  
City or town, state, and ZIP code  
**Pennington NJ 08534-1525**

A Employer identification number

06-6354878

B Telephone number (see page 10 of the instructions)

(609) 274-6968

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 foundationFair market value of all assets at end  
of year (from Part II, col (c),  
line 16) ▶ \$ 463,169J Accounting method ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis)**Part I Analysis of Revenue and Expenses** (The total of  
amounts in columns (b), (c), and (d) may not necessarily equal  
the amounts in column (a) (see page 11 of the instructions) )

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	7,318	7,318		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	-190,870			
b Gross sales price for all assets on line 6a	222,701			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	-183,552	7,318	0	
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	0	0	0	0
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	63	63	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	3,524	3,174	0	350
24 Total operating and administrative expenses. Add lines 13 through 23	3,587	3,237	0	350
25 Contributions, gifts, grants paid	25,000			25,000
26 Total expenses and disbursements. Add lines 24 and 25	28,587	3,237	0	25,350
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-212,139			
b Net investment income (if negative, enter -0-)		4,081		
c Adjusted net income (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

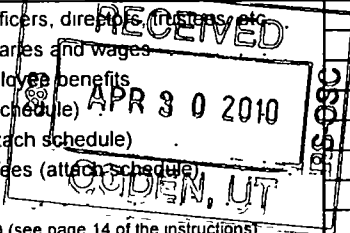
(HTA)

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POSTMARK DATE APR 27 2010

SCANNED MAY 12 2010



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		1	1
	2 Savings and temporary cash investments	211,074	40,924	40,924
	3 Accounts receivable			
	Less allowance for doubtful accounts	0	0	0
	4 Pledges receivable			
	Less allowance for doubtful accounts	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule)			
	Less allowance for doubtful accounts	0	0	0
	8 Inventories for sale or use		0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S and state government obligations (attach schedule)	6,443	1,966	2,107
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
	Liabilities	11 Investments—land, buildings, and equipment basis		
Less accumulated depreciation (attach schedule)		0	0	0
12 Investments—mortgage loans				
13 Investments—other (attach schedule)		407,311	367,881	420,124
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)		0	0	0
15 Other assets (describe)		0	0	0
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		624,828	410,772	463,156
17 Accounts payable and accrued expenses			0	
18 Grants payable				
19 Deferred revenue		0		
20 Loans from officers, directors, trustees, and other disqualified persons	0	0		
21 Mortgages and other notes payable (attach schedule)	0	0		
22 Other liabilities (describe)	0	0		
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	624,828	410,772	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see page 17 of the instructions)	624,828	410,772		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	624,828	410,772		

## 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	624,828
2 Enter amount from Part I, line 27a	2	-212,139
3 Other increases not included in line 2 (itemize)	3	0
4 Add lines 1, 2, and 3	4	412,689
5 Decreases not included in line 2 (itemize) See Attached Statement	5	1,917
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	410,772

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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.)
<b>1a</b> See Attached Statement				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b>	0	0	0	
<b>b</b>	0	0	0	
<b>c</b>	0	0	0	
<b>d</b>	0	0	0	
<b>e</b>	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
<b>a</b>	0	0	0	
<b>b</b>	0	0	0	
<b>c</b>	0	0	0	
<b>d</b>	0	0	0	
<b>e</b>	0	0	0	
<b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>	-190,870
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			<b>3</b>	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☒ Yes ☐ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008			0.000000
2007			0.000000
2006			0.000000
2005			0.000000
2004			0.000000
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.000000
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			<b>3</b> 0.000000
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			<b>4</b> 0
<b>5</b> Multiply line 4 by line 3			<b>5</b> 0
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 0
<b>7</b> Add lines 5 and 6			<b>7</b> 0
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			<b>8</b> 0

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	82
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	82
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	82
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	0	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	0	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	82	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	0	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers. <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> ME		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 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 ▶ MLTC, a Division of Bank of America, N A Telephone no ▶ 609-274-6968			
Located at ▶ 1300 Merrill Lynch Drive Pennington NJ ZIP+4 ▶ 08534				
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 checked="" type="checkbox"/> Yes <input 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 ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ 20 _____, 20 _____, 20 _____, 20 _____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions )	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009 )	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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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)? (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** ☒ X

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 **N/A**

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? ☐ Yes ☒ No **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? ☐ Yes ☒ No **7b** ☒ X

**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
MERRILL LYNCH BANK & TRUST CO P O BOX 1525 PENNINGTON NJ 08534-1525	CO-TRUSTEE 2 00	3,500	0	0
LAZAROS C. VANDIS, DMD 40 CONANT DRIVE CONCORD NH 03301-234	CO-TRUSTEE 2 00	0	0	0
AGAMEMNON J. POULIOS 9 WENDY ROAD WAPPINGERS FALLS NY 12	CO-TRUSTEE 2 00	0	0	0
	00	0	0	0

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

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

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

0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)***3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE .....		0
.....		0
.....		0
.....		0
.....		0
.....		0
.....		0
<b>Total</b> 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 .....	
.....	
2 .....	
.....	
3 .....	
.....	
4 .....	
.....	

**Part IX-B Summary of Program-Related Investments** (see page 24 of the instructions)

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

Amount

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



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	376,586
<b>b</b>	Average of monthly cash balances	<b>1b</b>	53,759
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	430,345
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	430,345
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	6,455
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	423,890
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	21,195

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	21,195
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	82
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	82
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	21,113
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	21,113
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	21,113

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	25,350
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	25,350
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	25,350

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				21,113
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			21,525	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004 . . . . .	NONE			
<b>b</b> From 2005	NONE			
<b>c</b> From 2006	NONE			
<b>d</b> From 2007	NONE			
<b>e</b> From 2008	NONE			
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 25,350				
<b>a</b> Applied to 2008, but not more than line 2a			21,525	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
<b>d</b> Applied to 2009 distributable amount				3,825
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				17,288
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005 . . . . .	0			
<b>b</b> Excess from 2006 . . . . .	0			
<b>c</b> Excess from 2007 . . . . .	0			
<b>d</b> Excess from 2008 . . . . .	0			
<b>e</b> Excess from 2009 . . . . .	0			

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

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

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

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

**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

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

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

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

NONE

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

NONE

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

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

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

SCHOLARSHIP COMMITTEE TOWN OF LAVADION Greece

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

RECOMMENDATIONS BY SCHOLARSHIP COMMITTEE

**c** Any submission deadlines

ANNUALLY

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

TOWN OF LAVADION GREECE

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

Form **990-PF** (2009)

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue						
<b>a</b>			0		0	0
<b>b</b>			0		0	0
<b>c</b>			0		0	0
<b>d</b>			0		0	0
<b>e</b>			0		0	0
<b>f</b>			0		0	0
<b>g</b>	Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments						
<b>3</b> Interest on savings and temporary cash investments						
<b>4</b> Dividends and interest from securities				14	7,318	
<b>5</b> Net rental income or (loss) from real estate						
<b>a</b>	Debt-financed property					
<b>b</b>	Not debt-financed property					
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income						
<b>8</b> Gain or (loss) from sales of assets other than inventory				18	-190,870	
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue <b>a</b>			0		0	0
<b>b</b>			0		0	0
<b>c</b>			0		0	0
<b>d</b>			0		0	0
<b>e</b>			0		0	0
<b>12</b> Subtotal. Add columns (b), (d), and (e).			0		-183,552	0
<b>13</b> Total. Add line 12, columns (b), (d), and (e).					<b>13</b>	-183,552

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

[illegible]

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

- | 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?  |  | Yes | No |
|--|--|-----|----|
| <b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of   |  |     |    |
| (1) Cash   |  |     | X  |
| (2) Other assets   |  |     | X  |
| <b>b</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  |
| <b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees  |  |     | X  |
| <b>d</b> 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

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**

Richard D. Lee  
Signature of officer or trustee

4/22/2010  
Date

CO-TRUSTEE  
Title

<b>Paid</b> <b>Preparer's</b> <b>Use Only</b>	<b>Preparer's Signature</b> _____ _____ _____
	<b>Preparer's Title</b> _____ _____ _____

Preparer's  
signature

*[Handwritten signature]*

Date \_\_\_\_\_

4/22/2010

Check if self-employed ☒

Preparer's identifying  
number (see **Signature** on  
page 30 of the instructions)  
P00364310

Firm's name (or yours if self-employed), address, and ZIP code

**PRICEWATERHOUSECOOPERS LLP**  
600 GRANT STREET, PITTSBURGH 15219

EIN ► 13-4008324

Phone no 412-355-6000

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name EURO BANK SCHOLARSHIP GRANT				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City LIVADION		State	Zip code	Foreign Country Greece	
Relationship NONE		Foundation Status			
Purpose of grant/contribution SCHOLARSHIP				Amount 25,000	

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution				Amount 0	

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution				Amount 0	

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution				Amount 0	

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution				Amount 0	

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution				Amount 0	

MERRILL LYNCH TRUST COMPANY,  
A DIVISION OF BANK OF AMERICA, N.A.  
SUCCESSOR CO-TRUSTEE OF THE  
JOHN NIAMAS SCHOLARSHIP TRUST  
TUA 7-24-1990, A J POULIOS &  
L VANDIS MD, COTRUSTEES

Account Number: 6QJ-74C20

TOTAL MERRILL\*

**Net Portfolio Value:** **\$463,169.16**

**Your Financial Advisor:**  
MARTIN J JOYCE 111  
350 FORE STREET  
PORTLAND ME 04104  
martin\_joyce@ml.com  
(800) 288-5817

**Trust Officer:**  
LINDA A GRANT  
609-274-5481

## TRUST MANAGEMENT ACCOUNT

This account is enrolled in the Merrill Lynch Personal Advisor<sup>SM</sup> Program

December 01, 2009 - December 31, 2009

### ASSETS

	December 31	November 30
Cash/Money Accounts	40,925.28	39,467.04
Fixed Income	2,106.78	3,378.04
Equities	-	-
Mutual Funds	420,124.90	419,778.08
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	463,156.96	462,623.16
Estimated Accrued Interest	12.20	19.26
<b>TOTAL ASSETS</b>	<b>\$463,169.16</b>	<b>\$462,642.42</b>

### LIABILITIES

Debit Balance	-	-
Short Market Value	-	-
<b>NET PORTFOLIO VALUE</b>	<b>\$463,169.16</b>	<b>\$462,642.42</b>

### CASH FLOW

	This Statement	Year to Date
Opening Cash/Money Accounts	\$39,467.04	
<b>CREDITS</b>		
Funds Received	-	-
Electronic Transfers	-	27,385.39
Other Credits	1,109.96	27,385.39
Subtotal	1,109.96	27,385.39
<b>DEBITS</b>		
Electronic Transfers	-	-
Other Debits	-	(50,000.00)
ML Trust Fees	(291.66)	(3,499.92)
Non ML Trust Fees	-	-
Bill Payment	-	-
Subtotal	(\$291.66)	(\$53,499.92)
<b>Net Cash Flow</b>	<b>\$818.30</b>	<b>(\$26,114.53)</b>
Dividends/Interest Income	1,193.14	7,170.34
Dividend Reinvestments	(553.20)	(2,324.58)
Security Purchases/Debits	-	(366,963.12)
Security Sales/Credits	-	218,082.76
<b>Closing Cash/Money Accounts</b>	<b>\$40,925.28</b>	
Securities You Transferred In/Out	-	92.84



**JOHN NIAMAS SCHOLARSHIP TRUST**

Account Number: 6QJ-74C20

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2009- December 31, 2009

CASH/MONEY ACCOUNTS						
Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.33	0.33		.33		
CMA MONEY FUND	32,905.00	32,905.00	1.0000	32,905.00	33	.10
TOTAL		32,905.33		32,905.33	33	.10

GOVERNMENT AND AGENCY SECURITIES <sup>1</sup>									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
GNM P186586C 09%2016 AMORTIZED FACTOR 0.005524860 CUSIP: 362169F33	09/27/97	25,000	149.68	110.8531	153.11	3.43	1.00	13	8.11
GNM P314644C 08%2022 AMORTIZED FACTOR 0.026123230 CUSIP: 36223QP50	09/24/97	47,070	1,306.81	114.1753	1,403.92	97.11	8.00	99	7.00
GNM P354857 08%2024 AMORTIZED FACTOR 0.011950700 CUSIP: 36203PE66	09/24/97	40,000	509.79	115.0054	549.75	39.96	3.20	39	6.95
<b>TOTAL</b>		112,070	1,966.28		2,106.78	140.50	12.20	151	7.17

**PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.**

MUTUAL FUNDS/CLOSED END FUNDS/UIT	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
Description	Quantity	Investment	Investment	Market Price	Market Value	Gain/(Loss)	Annual Income	Yield%
AMERICAN FUNDAMENTAL INVESTORS FUND CL F2	2,063	51,989	15,532	32.7300	67,521.99	15,476.97	1,141	1.68
SYMBOL: FINFX Initial Purchase: 01/07/09 Equity 100%		.9220 Fractional Share		32.7300	30.17		1	1.68
EATON VANCE LARGE CAP VALUF FUND CL I	3,650	51,998	9,248	16.7800	61,247.00	9,232.88	942	1.53
SYMBOL: EILVX Initial Purchase: 01/07/09 Equity 100%		0670 Fractional Share		16.7800	1.12		1	1.53





JOHN NIAMAS SCHOLARSHIP TRUST

Account Number: 6QJ-74C20

TOTAL MERRILL\*

December 01, 2009 - December 31, 2009

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

## MUTUAL FUNDS/CLOSED END FUNDS/UIT

(continued) Description	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Yield%
ISHARES BARCLYS 1-3 YEAR TREAS INDEX FUND SYMBOL: SHY Initial Purchase: 01/07/09 Fixed Income 100%	592	49,929	(816)	49,929.28	82.9600	49,112.32	(816.96)	829	1.68
ISHARE BARCLYS 20+ YR TREAS INDEX FUND SYMBOL: TLT Initial Purchase: 01/07/09 Fixed Income 100%	223	24,908	(4,863)	24,908.65	89.8900	20,045.47	(4,863.18)	852	4.24
ISHARES BARCLAYS 10-20 YEAR SYMBOL: TLH Initial Purchase: 01/07/09 Fixed Income 100%	641	75,125	(6,877)	75,125.20	106.4700	68,247.27	(6,877.93)	2,660	3.89
ROYCE PREMIER FD INV CLASS SYMBOL: RYPRX Initial Purchase: 01/07/09 .2060 Fractional Share Equity 100%	2,871	34,997	11,828	34,997.48	16.3100	46,826.01	11,828.53		
				N/A	16.3100	3.35			
T ROWE PRICE BLUE CHIP GROWTH FUND SYMBOL: TRBCX Initial Purchase: 01/07/09 .3050 Fractional Share Equity 100%	2,221	51,993	20,788	51,993.60	32.7700	72,782.17	20,788.57	33	.04
				N/A	32.7700	9.99			.04
THORNBURG INTERNATIONAL VALUE FUND CL I SYMBOL: TGVIX Initial Purchase: 01/07/09 .6900 Fractional Share Equity 100%	1,314	25,984	7,351	26,005.68	25.3700	33,336.18	7,330.50	403	1.20
				N/A	25.3700	17.50		1	1.20

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JOHN NIAMAS SCHOLARSHIP TRUST

Account Number: 6QJ-74C20

December 01, 2009 - December 31, 2009

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

## MUTUAL FUNDS/CLOSED END FUNDS/UIT

(continued) Description	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Yield%
Subtotal (Fixed Income)						137,405.06			
Subtotal (Equities)						281,775.48			
<b>TOTAL</b>			52,191	367,019.03		<b>419,180.54</b>	52,099.38	<b>6,863</b>	<b>1.64</b>
<b>TOTAL PRINCIPAL INVESTMENTS</b>				401,890.64		<b>454,192.65</b>	52,239.88	<b>7,047</b>	<b>1.55</b>

**Total Client Investment:** Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

**Cumulative Investment Return:** Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the capital appreciation (depreciation) of all shares purchased, including shares purchased through reinvestment.

**Market Timing:** Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

**Initial Purchase:** Date of your initial investment in this fund

## Notes

\* Some agency securities are not backed by the full faith and credit of the United States government.

Total values exclude N/A items

For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

## YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

### CASH/MONEY ACCOUNTS

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.95	0.95		.95		
CMA MONEY FUND	8,019.00	8,019.00	1.0000	<b>8,019.00</b>	<b>8</b>	<b>.10</b>
<b>TOTAL</b>		<b>8,019.95</b>		<b>8,019.95</b>	<b>8</b>	<b>.10</b>



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JOHN NIAMAS SCHOLARSHIP TRUST

Account Number: 6QJ-74C20

TOTAL MERRILL\*

December 01, 2009 - December 31, 2009

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Current Income	Yield%
AMERICAN FUNDAMENTAL INVESTORS FUND CL F2 SYMBOL: FINFX Initial Purchase.REINV Equity 100%	17	N/A	556	523.46	32.7300	556.41	32.95	10	1.68
T ROWE PRICE BLUE CHIP GROWTH FUND SYMBOL: TRBCX Initial Purchase REINV Equity 100%	1	N/A	32	32.28	32.7700	32.77	.49	1	.04
THORNBURG INTERNATIONAL VALUE FUND CL I SYMBOL: TGVIX Initial Purchase.REINV Equity 100%	14	N/A	355	306.14	25.3700	355.18	49.04	5	1.20
Subtotal (Equities)				861.88		944.36	82.48	16	1.69
TOTAL				8,881.83		8,964.31	82.48	24	27

## TOTAL INCOME INVESTMENTS

**Total Client Investment:** Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment. Does not apply to income investments \*denoted by "N/A"

**Cumulative Investment Return:** Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the capital appreciation (depreciation) of all shares purchased, including shares purchased through reinvestment.

**Market Timing:** Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions

**Unrealized Gain or (Loss):** Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

**Initial Purchase:** Date of your initial investment in this fund.

JOHN NIAMAS SCHOLARSHIP TRUST

Account Number: 6QJ-74C20

## YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

December 01, 2009 - December 31, 2009

LONG PORTFOLIO		Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL PRINCIPAL/INCOME INVESTMENTS		410,772.47	463,156.96	52,322.36	12.20	7,071	1.53

## YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS				Reinvestment	Income Cash	Principal Cash	Income Year To Date
Date	Transaction Type	Quantity	Description				
12/15	Interest Credit		GNM P354857 08%2024 INTEREST CREDIT		3.20		
			PAY DATE 12/15/2009				
12/21	Interest Credit		GNM P186586C 09%2016 INTEREST CREDIT		1.10		
			PAY DATE 12/20/2009				
12/21	Interest Credit		GNM P314644C 08%2022 INTEREST CREDIT		15.53		
			PAY DATE 12/20/2009				
12/07	Subtotal (Taxable Interest)				19.83		312.86
	Dividend		ISHARES BARCLYS 1-3 YEAR TREAS INDEX FUND DIVIDEND		50.24		
			HOLDING 592.0000				
			PAY DATE 12/07/2009				
12/07	* Lg Tm Cap Gain		ISHARES BARCLYS 1-3 YEAR TREAS INDEX FUND LONG TERM CAPITAL GAIN HOLDING 592.0000			234.86	
			PAY DATE 12/07/2009				
12/07	Sh Tm Cap Gain		ISHARES BARCLYS 1-3 YEAR TREAS INDEX FUND SHORT TERM CAPITAL GAIN			58.38	

+

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1003 0023858 002540



## Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals															
Securities										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Other sales										222,701		413,571		-190,870	
										0		0		0	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis (Enter one field only)		Expense of Sale and Cost of Improvements	Depreciation		
										Cost	Donated Value				
1	X	GNMP35485708%2024	36203PE66			1/15/2009		1/15/2009	36	36					
2	X	GNMP35485708%2024	36203PE66			2/17/2009		2/17/2009	2	2					
3	X	GNMP35485708%2024	36203PE66			3/16/2009		3/16/2009	44	44					
4	X	GNMP35485708%2024	36203PE66			4/15/2009		4/15/2009	23	23					
5	X	GNMP35485708%2024	36203PE66			5/15/2009		5/15/2009	2	2					
6	X	GNMP35485708%2024	36203PE66			6/15/2009		6/15/2009	2	2					
7	X	GNMP35485708%2024	36203PE66			7/15/2009		7/15/2009	17	17					
8	X	GNMP35485708%2024	36203PE66			8/17/2009		8/17/2009	2	2					
9	X	GNMP35485708%2024	36203PE66			9/15/2009		9/15/2009	2	2					
10	X	GNMP35485708%2024	36203PE66			10/15/2009		10/15/2009	23	23					
11	X	GNMP35485708%2024	36203PE66			11/16/2009		11/16/2009	21	21					
12	X	GNMP35485708%2024	36203PE66			12/15/2009		12/15/2009	2	2					
13	X	GNMP35485708%2024	36203PE66			1/15/2010		1/15/2010	58	58					
14	X	GNMP44388907%2027	36207WC28			1/15/2009		1/15/2009	5	5					
15	X	GNMP44388907%2027	36207WC28			2/17/2009		2/17/2009	5	5					
16	X	GNMP44388907%2027	36207WC28			3/16/2009		3/16/2009	5	5					
17	X	GNMP44388907%2027	36207WC28			4/15/2009		4/15/2009	5	5					
18	X	GNMP44388907%2027	36207WC28			9/24/1997		5/15/2009	1,865	1,937					
19	X	GNMP44388907%2027	36207WC28			5/15/2009		5/15/2009	1,865	1,865					
20	X	GNMP186586C09%2016	362169F33			2/20/2009		2/20/2009	8	8					
21	X	GNMP186586C09%2016	362169F33			3/20/2009		3/20/2009	8	8					
22	X	GNMP186586C09%2016	362169F33			4/20/2009		4/20/2009	8	8					
23	X	GNMP186586C09%2016	362169F33			5/20/2009		5/20/2009	8	8					
24	X	GNMP186586C09%2016	362169F33			6/22/2009		6/22/2009	8	8					
25	X	GNMP186586C09%2016	362169F33			7/20/2009		7/20/2009	9	9					
26	X	GNMP186586C09%2016	362169F33			8/20/2009		8/20/2009	9	9					
27	X	GNMP186586C09%2016	362169F33			9/21/2009		9/21/2009	9	9					
28	X	GNMP186586C09%2016	362169F33			10/20/2009		10/20/2009	9	9					
29	X	GNMP186586C09%2016	362169F33			11/20/2009		11/20/2009	9	9					
30	X	GNMP186586C09%2016	362169F33			12/21/2009		12/21/2009	9	9					
31	X	GNMP186586C09%2016	362169F33			1/20/2010		1/20/2010	9	9					
32	X	GNMP314644C08%2022	36223QP50			1/21/2009		1/21/2009	907	907					
33	X	GNMP314644C08%2022	36223QP50			2/20/2009		2/20/2009	9	9					
34	X	GNMP314644C08%2022	36223QP50			3/20/2009		3/20/2009	9	9					
35	X	GNMP314644C08%2022	36223QP50			4/20/2009		4/20/2009	9	9					
36	X	GNMP314644C08%2022	36223QP50			5/20/2009		5/20/2009	9	9					
37	X	GNMP314644C08%2022	36223QP50			6/22/2009		6/22/2009	9	9					
38	X	GNMP314644C08%2022	36223QP50			7/20/2009		7/20/2009	9	9					
39	X	GNMP314644C08%2022	36223QP50			8/20/2009		8/20/2009	9	9					
40	X	GNMP314644C08%2022	36223QP50			9/21/2009		9/21/2009	9	9					
41	X	GNMP314644C08%2022	36223QP50			10/20/2009		10/20/2009	9	9					
42	X	GNMP314644C08%2022	36223QP50			11/20/2009		11/20/2009	9	9					
43	X	GNMP314644C08%2022	36223QP50			12/21/2009		12/21/2009	1,099	1,099					
44	X	GNMP314644C08%2022	36223QP50			1/20/2010		1/20/2010	5	5					
45	X	PUTNAM FUND FOR GROWTH	746761105			8/25/1997		1/7/2009	52,623	119,982					
46	X	PUTNAM FUND FOR GROWTH	746761105			12/15/1997		1/7/2009	17,466	36,789					
47	X	PUTNAM FUND FOR GROWTH	746761105			12/15/1997		1/7/2009	9	21					
48	X	PUTNAM CAPITAL	746802693			1/19/2001		1/7/2009	36,278	54,991					
49	X	PUTNAM RESEARCH FD CL A	746802883			1/19/2001		1/7/2009	50,206	64,873					

[illegible]

## Line 18 (990-PF) - Taxes

		63		63		0	
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes		
1	FOREIGN TAXES WITHHELD	63	63				
2							
3							
4							
5							
6							
7							
8							
9							
10							



**Line 23 (990-PF) - Other Expenses**

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1		0	0	0	0
2	MERRILL LYNCH FEES AS CO-TRUSTEE	3,500	3,150		350
3	INVESTMENT FEES	24	24		
4					
5					
6					
7					
8					
9					
10					

**Part III (990-PF) - Changes in Net Assets or Fund Balances**

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**Line 5 - Decreases not included in Part III, Line 2**

<b>1</b>	<b>COST BASIS ADJUSTMENT</b>	<b>1</b>	<b>1,574</b>
<b>2</b>	<b>CY LATE POSTING MUTUAL FUNDS</b>	<b>2</b>	<b>343</b>
<b>3</b>	<b>Total</b>	<b>3</b>	<b>1,917</b>

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## Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	Amount		How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
		Long Term CG Distributions	Short Term CG Distributions											
						Totals	222,406		0	413,571	-191,165	0	0	-191,165
1	GNMP35485708%2024		295			1/15/2009	36	0	36	0			0	0
2	GNMP35485708%2024		0		2/17/2009	2/17/2009	2	0	0	0			0	0
3	GNMP35485708%2024				3/16/2009	3/16/2009	44	0	44	0			0	0
4	GNMP35485708%2024				4/15/2009	4/15/2009	23	0	23	0			0	0
5	GNMP35485708%2024				5/15/2009	5/15/2009	2	0	2	0			0	0
6	GNMP35485708%2024				6/15/2009	6/15/2009	2	0	2	0			0	0
7	GNMP35485708%2024				7/15/2009	7/15/2009	17	0	17	0			0	0
8	GNMP35485708%2024				8/17/2009	8/17/2009	2	0	2	0			0	0
9	GNMP35485708%2024				9/15/2009	9/15/2009	2	0	2	0			0	0
10	GNMP35485708%2024				10/15/2009	10/15/2009	23	0	23	0			0	0
11	GNMP35485708%2024				11/16/2009	11/16/2009	21	0	21	0			0	0
12	GNMP35485708%2024				12/15/2009	12/15/2009	2	0	2	0			0	0
13	GNMP35485708%2024				1/15/2010	1/15/2010	58	0	58	0			0	0
14	GNMP44388907%2027				1/15/2009	1/15/2009	5	0	5	0			0	0
15	GNMP44388907%2027				2/17/2009	2/17/2009	5	0	5	0			0	0
16	GNMP44388907%2027				3/16/2009	3/16/2009	5	0	5	0			0	0
17	GNMP44388907%2027				4/15/2009	4/15/2009	5	0	5	0			0	0
18	GNMP44388907%2027				9/24/1997	5/15/2009	1,865	0	1,937	-72			0	-72
19	GNMP44388907%2027				5/15/2009	5/15/2009	1,865	0	1,865	0			0	0
20	GNMP186586C09%2016				2/20/2009	2/20/2009	8	0	8	0			0	0
21	GNMP186586C09%2016				3/20/2009	3/20/2009	8	0	8	0			0	0
22	GNMP186586C09%2016				4/20/2009	4/20/2009	8	0	8	0			0	0
23	GNMP186586C09%2016				5/20/2009	5/20/2009	8	0	8	0			0	0
24	GNMP186586C09%2016				6/22/2009	6/22/2009	8	0	8	0			0	0
25	GNMP186586C09%2016				7/20/2009	7/20/2009	9	0	9	0			0	0
26	GNMP186586C09%2016				8/20/2009	8/20/2009	9	0	9	0			0	0
27	GNMP186586C09%2016				9/21/2009	9/21/2009	9	0	9	0			0	0
28	GNMP186586C09%2016				10/20/2009	10/20/2009	9	0	9	0			0	0
29	GNMP186586C09%2016				11/20/2009	11/20/2009	9	0	9	0			0	0
30	GNMP186586C09%2016				12/21/2009	12/21/2009	9	0	9	0			0	0
31	GNMP186586C09%2016				1/20/2010	1/20/2010	9	0	9	0			0	0
32	GNMP314644C08%2022				1/21/2009	1/21/2009	907	0	907	0			0	0
33	GNMP314644C08%2022				2/20/2009	2/20/2009	9	0	9	0			0	0
34	GNMP314644C08%2022				3/20/2009	3/20/2009	9	0	9	0			0	0
35	GNMP314644C08%2022				4/20/2009	4/20/2009	9	0	9	0			0	0
36	GNMP314644C08%2022				5/20/2009	5/20/2009	9	0	9	0			0	0
37	GNMP314644C08%2022				6/22/2009	6/22/2009	9	0	9	0			0	0
38	GNMP314644C08%2022				7/20/2009	7/20/2009	9	0	9	0			0	0
39	GNMP314644C08%2022				8/20/2009	8/20/2009	9	0	9	0			0	0
40	GNMP314644C08%2022				9/21/2009	9/21/2009	9	0	9	0			0	0
41	GNMP314644C08%2022				10/20/2009	10/20/2009	9	0	9	0			0	0
42	GNMP314644C08%2022				11/20/2009	11/20/2009	9	0	9	0			0	0
43	GNMP314644C08%2022				12/21/2009	12/21/2009	1,099	0	1,099	0			0	0
44	GNMP314644C08%2022				1/20/2010	1/20/2010	5	0	5	0			0	0
45	PUTNAM FUND FOR GROWTH		746761105		8/25/1997	1/7/2009	52,623	0	119,982	-67,359			0	-67,359
46	PUTNAM FUND FOR GROWTH		746761105		12/15/1997	1/7/2009	17,466	0	36,789	-19,323			0	-19,323
47	PUTNAM FUND FOR GROWTH		746761105		12/15/1997	1/7/2009	9	0	21	-12			0	-12
48	PUTNAM CAPITAL		746802693		11/9/2001	1/7/2009	36,278	0	54,991	-18,713			0	-18,713
49	PUTNAM RESEARCH FD CL A		746802693		11/9/2001	1/7/2009	50,206	0	64,873	-14,667			0	-14,667
50	PUTNAM INVESTORS FD CL A		746809102		4/27/2000	1/7/2009	58,632	0	128,745	-70,113			0	-70,113
51	PUTNAM INVESTORS FD CL A		746809102		12/15/2000	1/7/2009	9	0	18	-9			0	-9
52	PUTNAM INVESTORS FD CL A		746809102		12/15/2000	1/7/2009	995	0	1,892	-897			0	-897

**Part VII-A, Line 8b (990-PF) - Copy of Form 990-PF to Attorney General**

Did the foundation furnish a copy of Form 990-PF to the State Attorney General?

☐

Yes

☒

No

If "No", please provide an explanation

Maine does not require a filing with the Attorney General's Office

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	MERRILL LYNCH BANK & TR		P O BOX 1525	PENNINGTON	NJ	08534-1525		CO-TRUSTEE	2	3,500
2	LAZAROS C VANDIS, DMD		40 CONANT DRIVE	CONCORD	NH	03301-2346		CO-TRUSTEE	2	0
3	AGAMEMNON J POULIOS		9 WENDY ROAD	WAPPINGERS FALLS	NY	12590-2007		CO-TRUSTEE	2	0
4										
5										
6										
7										
8										
9										
10										

3,500

**Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income**

<b>1</b>	Distributable amounts for 2008 that remained undistributed at the beginning of the 2009 tax year	<b>1</b>	<u>21,525</u>
<b>2</b>		<b>2</b>	
<b>3</b>		<b>3</b>	
<b>4</b>		<b>4</b>	
<b>5</b>		<b>5</b>	
<b>6</b>		<b>6</b>	
<b>7</b>		<b>7</b>	
<b>8</b>		<b>8</b>	
<b>9</b>		<b>9</b>	
<b>10</b>	Total	<b>10</b>	<u>21,525</u>