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 , **and ending**

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

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

Name of foundation
ARCADIA CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
HEMENWAY & BARNES LLP, PO BOX 961209

City or town, state, and ZIP code
BOSTON, MA 02196-1209

A Employer identification number
13-7102310

B Telephone number
(617) 227-7940

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)* ▶$ 6,439,398.

J Accounting method: [X] 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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,163.	1,163.		STATEMENT 2
	4 Dividends and interest from securities	86,195.	85,263.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<177,390.>			STATEMENT 1
	b Gross sales price for all assets on line 6a 2,648,064.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	81,308.	<1,520.>		STATEMENT 4
	12 **Total** Add lines 1 through 11	<8,724.>	84,906.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 5	73,464.	50,419.		23,438.
	17 Interest		5,427.		
	18 Taxes STMT 6	37,008.	2,448.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	171.	15,451.		35.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	110,643.	73,745.		23,473.
	25 Contributions, gifts, grants paid	293,000.			293,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	403,643.	73,745.		316,473.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<412,367.>			
	b **Net investment income** (if negative, enter -0-)		11,161.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	0.		
	2 Savings and temporary cash investments	710,473.	225,150.	225,150.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 10	3,457,170.	2,174,003.	2,635,308.
	c Investments - corporate bonds	100,000.		
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	1,700,692.	3,139,978.	3,578,940.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	5,968,335.	5,539,131.	6,439,398.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted	5,968,335.	5,539,131.	
	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			
	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**	5,968,335.	5,539,131.	
	31 **Total liabilities and net assets/fund balances**	5,968,335.	5,539,131.	

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	5,968,335.
2 Enter amount from Part I, line 27a	2	<412,367.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	728.
4 Add lines 1, 2, and 3	4	5,556,696.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	17,565.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,539,131.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
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	2,648,457.		2,826,203.	<242,237.>

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				<242,237.>

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 <242,237.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	257,815.	6,735,874.	.038275
2007	391,096.	7,989,006.	.048954
2006	249,475.	7,113,822.	.035069
2005	138,003.	6,148,809.	.022444
2004	181,850.	5,063,791.	.035912

2	**Total** of line 1, column (d)	2	.180654
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	.036131
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	5,843,532.
5	Multiply line 4 by line 3	5	211,133.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	112.
7	Add lines 5 and 6	7	211,245.
8	Enter qualifying distributions from Part XII, line 4	8	316,473.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	112.
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	112.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	112.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 33,828.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	33,828.
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	33,716.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 400. **Refunded** ▶		11	33,316.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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	X	
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 instructions) ▶ MA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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)? *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)*

		Line	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 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 ▶ HEMENWAY & BARNES, LLP Telephone no.▶617-227-7940

Located at ▶60 STATE STREET, BOSTON, MA ZIP+4 ▶02109-1899

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

			Line	Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
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)?	N/A	1b		
	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 instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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.)*	N/A	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)*

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

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

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	3,899,469.
b	Average of monthly cash balances		1b	534,300.
c	Fair market value of all other assets		1c	1,498,751.
d	**Total** (add lines 1a, b, and c)		1d	5,932,520.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	5,932,520.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	88,988.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4		5	5,843,532.
6	**Minimum investment return** Enter 5% of line 5		6	292,177.

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

1	Minimum investment return from Part X, line 6		1	292,177.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 112.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b 276.		
c	Add lines 2a and 2b		2c	388.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	291,789.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	291,789.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	291,789.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	316,473.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions**. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	316,473.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	112.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	316,361.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				291,789.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			312,159.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 316,473.				
a Applied to 2008, but not more than line 2a			312,159.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				4,314.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				287,475.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV Private Operating Foundations (see 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)

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

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 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).)

SEE STATEMENT 13

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 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:

SEE STATEMENT 14

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
MAINE ISLAND TRAIL ASSSOCIATION 58 FORE ST., SUITE 30-3 PORTLAND, ME 04101	N/A	PUBLIC CHARITY	ENVIRONMENT	33,000.
UNITED SOUTH END SETTLEMENTS 566 COLUMBUS AVENUE BOSTON, MA 02118	N/A	PUBLIC CHARITY	COMMUNITY SERVICES	30,000.
OUR SISTERS SCHOOL 145 BROWNELL AVENUE NEW BEDFORD, MA 02740	N/A	PUBLIC CHARITY	EDUCATION	30,000.
FIDELITY INVESTMENT CHARITABLE GIFT FUND PO BOX 770001 CINCINNATI, OH 45277	N/A	PUBLIC CHARITY	GENERAL PURPOSE	125,000.
TENACITY INC 367 WESTERN AVE BRIGHTON, MA 02135	N/A	PUBLIC CHARITY	GENERAL PURPOSE	40,000.
UNITED SOUTH END SETTLEMENTS 566 COLUMBUS AVENUE BOSTON, MA 02135	N/A	PUBLIC CHARITY	COMMUNITY SERVICES	35,000.
Total			▶ 3a	293,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	1,163.	
4 Dividends and interest from securities			14	86,195.	
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			01	81,308.	
8 Gain or (loss) from sales of assets other than inventory			18	<177,390.>	
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)		0.		<8,724.>	0.

13 Total Add line 12, columns (b), (d), and (e) 13 <8,724.>

(See worksheet in line 13 instructions 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).
	N/A

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
		N/A	

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

b If "Yes," complete the following schedule.

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

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

▶ [signature] Trustee | 10/05/10 | ▶ TRUSTEE

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ [signature]	Date 9/21/10	Check if self-employed ▶ ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code ▶ HEMENWAY & BARNES LLP 60 STATE STREET BOSTON, MA 02109-1899		EIN ▶ 04-1433295	
		Phone no. (617)227-7940	

Form **990-PF** (2009)

923622
02-02-10

17140930 764309 10930-2 2009.04040 ARCADIA CHARITABLE TRUST 10930-21

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	765 SHS CURRENCYSHARES JAPENSE YEN TR	P	VARIOUS	12/16/09
b	2023 SHS ISHARES S&P GSCI COMMODITY TR	P	06/02/09	10/02/09
c	3917 SHS ISHARES INC MSCI HONG KONG FD	P	04/16/09	10/02/09
d	525 SHS ISHARES BARCLAYS TREAS INFALTION	P	03/18/09	06/02/09
e	649 SHS ISHARES IBOXX INVESTOP INVESTMENT	P	VARIOUS	10/02/09
f	735 SHS ISHARES BARCLAYS 20+ YEAR TREAS BD FD	P	VARIOUS	06/02/09
g	SPDR GOLD TR GOLD SHS	P	VARIOUS	VARIOUS
h	1472 SHS SPDR SER TR LEHMAN INTL TREAS BD	P	VARIOUS	12/16/09
i	382 SHS VANGUARD INDEX FDS VANGUARD TOTAL STK	P	03/13/09	12/16/09
j	FROM K-1 FOUNDERS PARTNERSHIP II LLC (20-3683913)			
k	FROM K-1 PALO ALTO FUND II, L.P. (20-4122305)			
l	FROM K-1 PALO ALTO FUND II, L.P. (20-4122305)			
m	FROM K-1 ISHARES S&P GSCI COMMODITY-INDEXED TRUST			
n	SPRINT CORP - CASH IN LIEU			
o	PRICELINE.COM - CASH IN LIEU			

	(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	84,557.		76,690.	7,867.
b	58,155.		62,500.	<4,345.>
c	58,697.		45,995.	12,702.
d	53,090.		51,683.	1,407.
e	67,778.		60,059.	7,719.
f	67,369.		75,524.	<8,155.>
g	77,043.		62,787.	14,256.
h	85,803.		74,162.	11,641.
i	21,552.		14,454.	7,098.
j				7,201.
k				310.
l				893.
m				2.
n				15.
o				258.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				7,867.
b				<4,345.>
c				12,702.
d				1,407.
e				7,719.
f				<8,155.>
g				14,256.
h				11,641.
i				7,098.
j				7,201.
k				310.
l				893.
m				2.
n				15.
o				258.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	MOTOROLA - CASH IN LIEU			
b	MERRILL LYNCH - CASH IN LIEU			
c	AIG - CASH IN LIEU			
d	SPDR GOLD TR - PROCEEDS INVESTMENT	P	VARIOUS	VARIOUS
e	1900 SHS BIOGEN IDEC INC	P	08/20/08	02/18/09
f	16044.014 SHS FIDELITY FLOATING RATE HIGH INC FD	P	02/26/09	VARIOUS
g	800 SHS HARSCO CORP	P	10/28/08	10/28/09
h	1000 SHS LENDER PROCESSING SVCS INC	P	12/11/08	02/18/09
i	2300 SHS PNC FINL SVCS GROUP	P	VARIOUS	VARIOUS
j	1000 PETROLEO BRASILEIRO SA PETROBAS	P	12/11/08	03/30/09
k	400 SHS PRECISION CASTPARTS CORP	P	08/20/08	VARIOUS
l	1700 SHS RESEARCH IN MOTION COM	P	VARIOUS	VARIOUS
m	4400 SHS SAIC INC COM	P	03/05/08	02/18/09
n	900 SHS WRIGHT EXPRESS CORP	P	05/16/08	03/02/09
o	2600 SHS AUTODESK INC	P	04/26/07	VARIOUS

	(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				44.
b				85.
c				30.
d	393.		182.	211.
e	96,868.		102,778.	<5,910.>
f	146,000.		130,075.	15,925.
g	27,301.		14,874.	12,427.
h	27,443.		24,576.	2,867.
i	114,137.		77,187.	36,950.
j	30,674.		23,156.	7,518.
k	30,951.		39,158.	<8,207.>
l	115,636.		73,822.	41,814.
m	84,636.		85,336.	<700.>
n	12,393.		28,356.	<15,963.>
o	62,553.		108,603.	<46,050.>

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				44.
b				85.
c				30.
d				211.
e				<5,910.>
f				15,925.
g				12,427.
h				2,867.
i				36,950.
j				7,518.
k				<8,207.>
l				41,814.
m				<700.>
n				<15,963.>
o				<46,050.>

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	900 SHS CORNING INC	P	01/09/07	06/17/09
b	3000 SHS DENTSPLY INTL INC	P	02/06/07	02/18/09
c	1500 SHS FACTSET RESEARCH SYS INC	P	09/15/06	VARIOUS
d	1500 SHS FIDELITY NATIONAL INFORMATION SERVICES	P	02/06/07	10/06/09
e	300 SHS HARSCO CORP	P	09/15/06	VARIOUS
f	5200 SHS KIRBY CORP	P	12/20/02	VARIOUS
g	1850 SHS LENDER PROCESSING SVCS INC COM	P	VARIOUS	02/18/09
h	7200 SHS NET 1 UEPS TECHNOLOGIES INC	P	VARIOUS	02/18/09
i	6200 SHS NOKIA OYJ ADR	P	VARIOUS	11/03/09
j	4200 SHS POLYCOM INC	P	03/06/07	03/30/09
k	50M PROTECTIVE LIFE SECD TRS	P	10/18/04	09/14/09
l	3600 SHS REITMANS NON VTG CLASS A	P	11/13/06	VARIOUS
m	50M SLM CORP EDNOTES BOOK ENTRY	P	10/04/04	12/15/09
n	2500 SHS STRYKER CORP	P	VARIOUS	03/19/09
o	2900 SHS WATTS WATER TECHNOLOGIESCL A	P	VARIOUS	VARIOUS

	(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	13,763.		17,008.	<3,245.>
b	65,114.		80,265.	<15,151.>
c	91,554.		73,543.	18,011.
d	36,650.		36,439.	211.
e	102,705.		110,535.	<7,830.>
f	184,654.		3,486.	181,168.
g	50,770.		71,393.	<20,623.>
h	107,338.		183,934.	<76,596.>
i	78,405.		131,655.	<53,250.>
j	63,325.		133,849.	<70,524.>
k	42,450.		50,000.	<7,550.>
l	48,205.		66,531.	<18,326.>
m	50,000.		50,000.	0.
n	80,125.		161,708.	<81,583.>
o	67,899.		98,593.	<30,694.>

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<3,245.>
b				<15,151.>
c				18,011.
d				211.
e				<7,830.>
f				181,168.
g				<20,623.>
h				<76,596.>
i				<53,250.>
j				<70,524.>
k				<7,550.>
l				<18,326.>
m				0.
n				<81,583.>
o				<30,694.>

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	4900 SHS WRIGHT EXPRESS CORP	P	VARIOUS	03/02/09
b	3600 SHS WYETH	P	VARIOUS	09/11/09
c	FROM K-1 AUREUS FUND I, LLC (20-3370384)			
d	FROM K-1 AUREUS FUND I, LLC (20-3370384)			
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	67,471.		148,345.	<80,874.>
b	172,714.		176,962.	<4,248.>
c				4,473.
d				<77,802.>
e	2,286.			2,286.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<80,874.>
b				<4,248.>
c				4,473.
d				<77,802.>
e				2,286.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	<242,237.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

923591
04-24-09

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
765 SHS CURRENCYSHARES JAPENSE YEN TR	PURCHASED	VARIOUS	12/16/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
84,557.	76,690.	0.	0.	7,867.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2023 SHS ISHARES S&P GSCI COMMODITY TR	PURCHASED	06/02/09	10/02/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
58,155.	62,618.	0.	0.	<4,463.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
3917 SHS ISHARES INC MSCI HONG KONG FD	PURCHASED	04/16/09	10/02/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
58,697.	45,995.	0.	0.	12,702.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
525 SHS ISHARES BARCLAYS TREAS INFALTION	PURCHASED	03/18/09	06/02/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
53,090.	51,683.	0.	0.	1,407.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
649 SHS ISHARES IBOXX INVESTOP INVESTMENT	PURCHASED	VARIOUS	10/02/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
67,778.	60,059.	0.	0.	7,719.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
735 SHS ISHARES BARCLAYS 20+ YEAR TREAS BD FD	PURCHASED	VARIOUS	06/02/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
67,369.	75,524.	0.	0.	<8,155.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SPDR GOLD TR GOLD SHS	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
77,043.	62,787.	0.	0.	14,256.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1472 SHS SPDR SER TR LEHMAN INTL TREAS BD	PURCHASED	VARIOUS	12/16/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
85,803.	74,162.	0.	0.	11,641.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
382 SHS VANGUARD INDEX FDS VANGUARD TOTAL STK	PURCHASED	03/13/09	12/16/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21,552.	14,454.	0.	0.	7,098.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM K-1 FOUNDERS PARTNERSHIP II LLC (20-3683913)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	7,201.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM K-1 PALO ALTO FUND II, L.P. (20-4122305)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	310.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM K-1 PALO ALTO FUND II, L.P. (20-4122305)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	893.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM K-1 ISHARES S&P GSCI COMMODITY-INDEXED TRUST	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	2.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SPRINT CORP - CASH IN LIEU	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	15.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PRICELINE.COM - CASH IN LIEU	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	258.

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MOTOROLA - CASH IN LIEU				PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	44.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MERRILL LYNCH - CASH IN LIEU	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	85.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AIG - CASH IN LIEU	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	30.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1900 SHS BIOGEN IDEC INC	PURCHASED	08/20/08	02/18/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
96,868.	102,778.	0.	0.	<5,910.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
16044.014 SHS FIDELITY FLOATING RATE HIGH INC FD	PURCHASED	02/26/09	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
146,000.	130,075.	0.	0.	15,925.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
800 SHS HARSCO CORP	PURCHASED	10/28/08	10/28/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
27,301.	14,874.	0.	0.	12,427.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1000 SHS LENDER PROCESSING SVCS INC	PURCHASED	12/11/08	02/18/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
27,443.	24,576.	0.	0.	2,867.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2300 SHS PNC FINL SVCS GROUP	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
114,137.	77,187.	0.	0.	36,950.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1000 PETROLEO BRASILEIRO SA PETROBAS	PURCHASED	12/11/08	03/30/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
30,674.	23,156.	0.	0.	7,518.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
400 SHS PRECISION CASTPARTS CORP	PURCHASED	08/20/08	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
30,951.	39,158.	0.	0.	<8,207.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1700 SHS RESEARCH IN MOTION COM	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
115,636.	73,822.	0.	0.	41,814.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
4400 SHS SAIC INC COM	PURCHASED	03/05/08	02/18/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
84,636.	85,336.	0.	0.	<700.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
900 SHS WRIGHT EXPRESS CORP	PURCHASED	05/16/08	03/02/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,393.	28,356.	0.	0.	<15,963.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2600 SHS AUTODESK INC	PURCHASED	04/26/07	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
62,553.	108,603.	0.	0.	<46,050.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
900 SHS CORNING INC	PURCHASED	01/09/07	06/17/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
13,763.	17,008.	0.	0.	<3,245.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
3000 SHS DENTSPLY INTL INC	PURCHASED	02/06/07	02/18/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
65,114.	80,265.	0.	0.	<15,151.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1500 SHS FACTSET RESEARCH SYS INC	PURCHASED	09/15/06	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
91,554.	73,543.	0.	0.	18,011.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1500 SHS FIDELITY NATIONAL INFORMATION SERVICES	PURCHASED	02/06/07	10/06/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
36,650.	36,439.	0.	0.	211.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
300 SHS HARSCO CORP	PURCHASED	09/15/06	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
102,705.	118,688.	0.	0.	<15,983.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
5200 SHS KIRBY CORP	PURCHASED	12/20/02	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
184,654.	3,486.	0.	0.	181,168.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1850 SHS LENDER PROCESSING SVCS INC COM	PURCHASED	VARIOUS	02/18/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
50,770.	71,393.	0.	0.	<20,623.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
7200 SHS NET 1 UEPS TECHNOLOGIES INC	PURCHASED	VARIOUS	02/18/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
107,338.	183,934.	0.	0.	<76,596.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
6200 SHS NOKIA OYJ ADR	PURCHASED	VARIOUS	11/03/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
78,405.	131,655.	0.	0.	<53,250.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
4200 SHS POLYCOM INC	PURCHASED	03/06/07	03/30/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
63,325.	133,849.	0.	0.	<70,524.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
50M PROTECTIVE LIFE SECD TRS	PURCHASED	10/18/04	09/14/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
42,450.	50,000.	0.	0.	<7,550.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
3600 SHS REITMANS NON VTG CLASS A	PURCHASED	11/13/06	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
48,205.	66,531.	0.	0.	<18,326.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
50M SLM CORP EDNOTES BOOK ENTRY	PURCHASED	10/04/04	12/15/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
50,000.	50,000.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2500 SHS STRYKER CORP	PURCHASED	VARIOUS	03/19/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
80,125.	161,708.	0.	0.	<81,583.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2900 SHS WATTS WATER TECHNOLOGIESCL A	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
67,899.	98,593.	0.	0.	<30,694.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
4900 SHS WRIGHT EXPRESS CORP	PURCHASED	VARIOUS	03/02/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
67,471.	148,345.	0.	0.	<80,874.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
3600 SHS WYETH	PURCHASED	VARIOUS	09/11/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
172,714.	176,962.	0.	0.	<4,248.>

CAPITAL GAINS DIVIDENDS FROM PART IV	2,286.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<177,390.>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
FIDELITY	1,163.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,163.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY	72,421.	2,286.	70,135.
FROM K-1 AUREUS FUND I, LLC (20-3370384)	13,398.	0.	13,398.
FROM K-1 FOUNDERS PARTNERSIP II LLC (20-3683913)	368.	0.	368.
FROM K-1 ISHARES S&P GSCI COMMODITY-INDEXED TRUST (51-6573369)	33.	0.	33.
FROM K-1 PALO ALTO FUND II, LP (20-4122305)	2,261.	0.	2,261.
TOTAL TO FM 990-PF, PART I, LN 4	88,481.	2,286.	86,195.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
US TREASURY - 2008 OVERPAYMENT APPLIED TO 2009	32,828.	0.	
US TREASURY - 2008 OVERPAYMENT REFUNDED	50,000.	0.	
OTHER INCOME - FROM K-1 PALO ALTO FUND II, L.P. (20-4122305)	<2,696.>	<2,696.>	
ROYALTIES - FROM K-1 AUREUS FUND I, LLC (20-3370384)	11.	11.	
AUREUS FUND I, LLC (20-3370384)	1,165.	1,165.	
TOTAL TO FORM 990-PF, PART I, LINE 11	81,308.	<1,520.>	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES - WINWARD	6,643.	6,643.		0.
FIDELITY INVESTMENT EXPENSES	0.	393.		0.
INVESTMENT MANAGEMENT FEES - AUREUS	40,571.	40,571.		0.
PROFESSIONAL FEES - NAMCO	15,000.	0.		15,000.
FIDELITY PRIVATE FOUNDATION SERVICE FEES	11,250.	2,812.		8,438.
	0.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	73,464.	50,419.		23,438.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	1,930.	2,448.		0.
FEDERAL EXCISE TAX - 2008 OVERPAYMENT APPLIED	32,828.	0.		0.
FEDERAL TAX - BUSINESS INCOME TAX - 2008 EXTENSION	1,000.	0.		0.
FEDERAL EXCISE TAX - 2009 ESTIMATED PAYMENT	1,000.	0.		0.
FEDERAL TAX - BUSINESS INCOME TAX - 2009 ESTIMATE	250.	0.		0.
TO FORM 990-PF, PG 1, LN 18	37,008.	2,448.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMMONWEALTH OF MASSACHUSETTS - FILING FEE	35.	0.		35.
MISCELLANEOUS FEES	22.	22.		0.
PORTFOLIO DEDUCTIONS - FROM K-1 FOUNDERS PTN II LLC	114.	114.		0.
PORTFOLIO DEDUCTIONS - FROM K-1 PALO ALTO FUND II, L.P.	0.	4,359.		0.
PORTFOLIO DEDUCTIONS - FROM K-1 ISHARES S&P GSCI COMMODITY-INDEXED FUND	0.	152.		0.
PORTFOLIO DEDUCTIONS FROM K-1 AUREUS FUND I, LLC	0.	10,804.		0.
TO FORM 990-PF, PG 1, LN 23	171.	15,451.		35.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
CORRECT BEGINNING CASH BALANCE	725.
ROUNDING	3.
TOTAL TO FORM 990-PF, PART III, LINE 3	728.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
MISCELLANEOUS TAXABLE ITEMS FROM PASSTHROUGHS	15,377.
2009 INCOME POSTED IN 2010	2,188.
TOTAL TO FORM 990-PF, PART III, LINE 5	17,565.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	2,174,003.	2,635,308.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,174,003.	2,635,308.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VANGUARD SHORT TERM INVMT GRADE ADMIRAL FD	COST	150,035.	149,295.
DELTA FUND EUROPE, LTD	FMV	250,000.	629,324.
PALO ALTO FUND II, L.P.	FMV	218,965.	173,260.
FOUNDERS PARTNERSHIP II LLC	COST	164.	164.
AUREUS FUND I LLC	FMV	981,530.	991,629.
EQUITY FUNDS - SEE SCHEDULE ATTACHED	COST	429,957.	510,779.
BOND FUNDS - SEE SCHEDULE ATTACHED	COST	1,033,915.	1,037,099.
FIDELITY FLOATING RATE HIGH INCOME FD	COST	75,412.	87,390.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,139,978.	3,578,940.

FIDELITY
FAMILY
OFFICE
SERVICES

Investment Report

December 1, 2009 - December 31, 2009

Envelope 106001358

LUCY MOORE JENNIFER P STONE
ARCADIA CHARITABLE TRUST
R.GREGG STONE III
KESTREL MANAGEMENT LLC
ONE LIBERTY SQ., SUITE 1200
BOSTON MA 02109-4825

FOR QUESTIONS OR UP-TO-DATE ACCOUNT INFORMATION CONTACT.

Dave Wilson
Vice President
Relationship Manager
1-800-544-2978

Your Advisor

AUREUS ASSET MANAGEMENT LLC
1 WINTHROP SQ
BOSTON MA 02110-1209

Brokerage 663-047473

ARCADIA CHARITABLE TRUST U/A 05/07/97 LUCY MOORE JENNIFER P STONE, T STONE M.STONE C.STONE AND H.FITZGERALD R.GREGG STONE III TRUSTEES

Holdings (Symbol) as of December 31, 2009	Performance December 31, 2009	Quantity December 31, 2009	Price per Unit December 31, 2009	Total Cost Basis	Total Value December 1, 2009	Total Value December 31, 2009
Stocks						
WEATHERFORD INTERNATIONAL LTD REG ISIN #CH0038838394 (WFT)		4,100 000	$17.910	$52,362.88	$68,470 00	$73,431.00
AUTODESK INC (ADSK)		1,800 000	25 410	60,678 16	42,210 00	45,738 00
BIOGEN IDEC INC (BIIB)		1,300 000	53 500	61,729.40		69,550 00

Investment Report

December 1, 2009 - December 31, 2009

Brokerage 663-047473 ARCADIA CHARITABLE TRUST U/A 05/07/97 LUCY MOORE JENNIFER P STONE, T.STONE M.STONE C STONE AND H.FITZGERALD R.GREGG STONE III TRUSTEES

Holdings (Symbol) as of December 31, 2009	Performance December 31, 2009	Quantity December 31, 2009	Price per Unit December 31, 2009	Total Cost Basis	Total Value December 1, 2009	Total Value December 31, 2009
CHARLES RIV LABORATORIES INTL INC (CRL)		1,700 000	33 690	62,882 92	54,655 00	57,273 00
CORNING INC (GLW)		7,100.000	19.310	134,029.80	118,428 00	137,101 00
DENTSPLY INTL INC (NEW) (XRAY)		2,600 000	35.170	80,277 20	86,632.00	91,442.00
FACTSET RESEARCH SYS INC (FDS)		1,300.000	65 870	61,074.00	94,055 00	85,631.00
FIDELITY NATIONAL INFORMATION SERVICES INC (FIS)		4,800.000	23 440	113,014.81	108,480 00	112,512.00
FOREST LABORATORIES INC (FRX)		2,800.000	32.110	69,159.60	85,848 00	89,908.00
GAMESTOP CORP NEW CL A (GME)		2,700.000	21 940	67,467.54	46,379 00	59,238 00
GILEAD SCIENCES INC (GILD)		1,200 000	43 270	54,008 00	55,332.00	51,924 00
HARSCO CORP (HSC)		1,500.000	32.230	49,002.00		48,345 00
INTL FLAVORS & FRAGRANCES INC (IFF)		3,500 000	41 140	178,242 00	142,520.00	143,990.00
KIRBY CORP FORMERLY KIRBY EXPL INC (KEX)		8,500.000	34 830	5,697.84c	283,475 00	296,055.00
LENDER PROCESSING SVCS INC COM (LPS)		2,300.000	40.660	64,531.80	96,094 00	93,518 00
MCCORMICK & CO INC NON VTG (MKC)		3,300.000	36 130	110,411 52	117,744.00	119,229.00
NUANCE COMMUNICATIONS INC COM (NUAN)		3,300.000	15.530	49,508.25		51,249.00
ORMAT TECHNOLOGIES INC (ORA)		3,500 000	37.840	119,385.00	144,095.00	132,440 00
PETROLEO BRASILEIRO SA PETROBRAS SPONS ADR (PBR)		2,100 000	47 680	48,615 70	107,688.00	100,128.00
POLYCOM INC (PLCM)		4,500.000	24.970	115,859 41	97,020 00	112,365 00
PRECISION CASTPARTS CORP (PCP)		1,000.000	110 350	85,500.84	103,680.00	110,350 00
REITMANS CDA LTD CL A ISIN #CA7594042052 SEDOL #2730929 (RTMAF)		4,400 000	15 977	89,475.06	70,950 88	70,300.91
RESEARCH IN MOTION COM NPV ISIN #CA7609751028 SEDOL #2117265 (RIMM)		1,400 000	67.540	82,305.10	57,890.00	94,556 00
SAIC INC COM (SAI)		5,500 000	18.940	104,372.09	98,010.00	104,170 00
SNAP ON INC (SNA)		1,900.000	42.260	66,581 00	50,610.00	80,294 00
STATE STREET CORP (STT)		1,500.000	43 540	57,008.00	61,950 00	65,310.00
WATTS WATER TECHNOLOGIES CL A (WTS)		3,300.000	30 920	98,072.24	101,145.00	102,036 00

Investment Report

December 1, 2009 - December 31, 2009

Brokerage **663-047473** ARCADIA CHARITABLE TRUST U/A 05/07/97 LUCY MOORE JENNIFER P STONE, T.STONE M.STONE C.STONE AND H.FITZGERALD R.GREGG STONE III TRUSTEES

Holdings (Symbol) as of December 31, 2009	Performance December 31, 2009	Quantity December 31, 2009	Price per Unit December 31, 2009	Total Cost Basis	Total Value December 1, 2009	Total Value December 31, 2009
XTO ENERGY INC (XTO)		800.000	46.530	32,749.65	33,952.00	37,224.00
				#2,174,002.81		2,635,307.91

AUREUS
ASSET MANAGEMENT

ACCOUNT HOLDINGS ON DECEMBER 31, 2009

ARCADIA CHARITABLE TRUST
WINDWARD DIVERSIFIED CONSERVATIVE STRATEGY

SECURITY	SECURITY SYMBOL	QUANTITY	UNIT COST	TOTAL COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT. ASSETS	CUR. YIELD
EQUITY FUNDS									
INDEXED EQUITY									
ISHARES TR RUSSELL 2000 INDEX FD	IWM	1,109	58.50	64,873	62 44	69,246	4,373	4.3	1 3
POWERSHARES QQQ TR UNIT SER 1	QQQQ	1,056	45.57	48,119	45 75	48,312	193	3.0	0.4
VANGUARD TOTAL STOCK MARKET ETF	VTI	1,426	39.61	56,482	56.37	80,384	23,902	5 0	2.0
				$ 169,474		$ 197,942	$ 28,467	12.4%	1 4%
INDEXED EQUITY - INTERNATIONAL									
ISHARES FTSE/XINHUA CHINA 25 INDEX FD	FXI	1,952	28.14	54,930	42 26	82,492	27,561	5.2	1 3
ISHARES MSCI GERMANY INDEX FD	EWG	2,271	21.38	48,562	22 44	50,961	2,399	3 2	2.8
ISHARES MSCI JAPAN INDEX FD	EWJ	5,537	8.29	45,877	9.74	53,930	8,053	3.4	1 0
				$ 149,370		$ 187,383	$ 38,013	11 7%	1 6%
REAL ASSETS									
SPDR GOLD SHARES	GLD	724	86.75	62,809	107.31	77,692	14,884	4 9	0 0
WISDOMTREE DREYFUS EMERGING CURRENCY FD	CEW	2,171	22.25	48,304	22.00	47,762	-542	3 0	0.0
				$ 111,113		$ 125,454	$ 14,342	7 8%	0 0%
				$ 429,957		$ 510,779	$ 80,822	32 0%	1.1%
BOND FUNDS									
FIXED INCOME									
ISHARES BARCLAYS 1-3 YR TREAS BOND FUND	SHY	3,281	83.93	275,384	82 96	272,192	-3,192	17 0	2.3
ISHARES BARCLAYS 7-10 YR TREAS BOND FUND	IEF	875	89 97	78,722	88.60	77,525	-1,197	4 8	3 9
ISHARES BARCLAYS SHORT TREASURY BOND FUND	SHV	1,774	110.25	195,590	110 19	195,477	-113	12 2	0.6
ISHARES BARCLAYS TIPS BOND FUND	TIP	1,559	100 22	156,236	103 90	161,980	5,745	10 1	3 8
ISHARES JPMORGAN USD EMERGING MKT BOND FD	EMB	1,101	102.37	112,711	101.78	112,060	-651	7 0	5.7
SPDR DB INT'L GOVT INFL-PROTECTED BOND	WIP	1,130	57 10	64,522	55.86	63,122	-1,400	3 9	0.6

AUREUS
ASSET MANAGEMENT

ACCOUNT HOLDINGS ON DECEMBER 31, 2009

ARCADIA CHARITABLE TRUST
WINDWARD DIVERSIFIED CONSERVATIVE STRATEGY

SECURITY	SECURITY SYMBOL	QUANTITY	UNIT COST	TOTAL COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT. ASSETS	CUR. YIELD
VANGUARD TOTAL BOND MARKET ETF	BND	1,969	76.56	150,751	78 59	154,744	3,993	9 7	4.3
				$ 1,033,915		$ 1,037,099	$ 3,184	64 9%	2 9%
				$ 1,033,915		$ 1,037,099	$ 3,184	64.9%	2 9%

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARION R STONE C/O NORTH AMERICAN MGMT, TEN PO SQ, SUITE 1200 BOSTON, MA 02109	TRUSTEE 0.50	0.	0.	0.
HELEN S FITZGERALD C/O NORTH AMERICAN MGMT, TEN PO SQ, SUITE 1200 BOSTON, MA 02109	TRUSTEE 0.50	0.	0.	0.
CATHERINE M STONE C/O NORTH AMERICAN MGMT, TEN PO SQ, SUITE 1200 BOSTON, MA 02109	TRUSTEE 0.50	0.	0.	0.
R. GREGG STONE III C/O NORTH AMERICAN MGMT, TEN PO SQ, SUITE 1200 BOSTON, MA 02109	TRUSTEE 0.50	0.	0.	0.
LUCY S MOORE C/O NORTH AMERICAN MGMT, TEN PO SQ, SUITE 1200 BOSTON, MA 02109	TRUSTEE 0.50	0.	0.	0.
DR. JENNIFER P STONE C/O NORTH AMERICAN MGMT, TEN PO SQ, SUITE 1200 BOSTON, MA 02109	TRUSTEE 0.50	0.	0.	0.
TIMOTHY B STONE C/O NORTH AMERICAN MGMT, TEN PO SQ, SUITE 1200 BOSTON, MA 02109	TRUSTEE 0.50	0.	0.	0.
EARL E. WATSON III C/O NORTH AMERICAN MGMT, TEN PO SQ, SUITE 1200 BOSTON, MA 02109	TREASURER 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF PART XV - LINE 1A STATEMENT 13

LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

MARION R STONE
HELEN S FITZGERALD
CATHERINE M STONE
R. GREGG STONE III
LUCY S MOORE
DR. JENNIFER P STONE
TIMOTHY B STONE

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 14
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

NANCY GARDINER
C/O HEMENWAY & BARNES, 60 STATE STREET
BOSTON, MA 02109

TELEPHONE NUMBER

617-227-7940

FORM AND CONTENT OF APPLICATIONS

SUFFICIENT INFORMATION CONCERNING THE ORGANIZATION REQUESTING THE GRANT AND THE INTENDED USE OF THE GRANT.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

INTEREST IN MASSACHUSETTS AREA

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return See instructions	ARCADIA CHARITABLE TRUST	13-7102310
	Number, street, and room or suite no. If a P.O. box, see instructions. HEMENWAY & BARNES LLP, PO BOX 961209	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02196-1209	

Check type of return to be filed (file a separate application for each return):

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ HEMENWAY & BARNES, LLP 60 STATE STREET - BOSTON, MA 02109-1899

Telephone No. ▶ 617-227-7940 FAX No. ▶ 617-227-0781

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2010 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2009 or
▶ [ ] tax year beginning ______________, and ending ______________ .

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 222.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 32,828.
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev. 4-2009)

923831
05-26-09

COPY

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed)

Type or print	Name of Exempt Organization	Employer identification number
File by the extended due date for filing the return See instructions	ARCADIA CHARITABLE TRUST	13-7102310
	Number, street, and room or suite no. If a P.O box, see instructions HEMENWAY & BARNES LLP, PO BOX 961209	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. BOSTON, MA 02196-1209	

Check type of return to be filed (File a separate application for each return)

[ ] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec. 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [X] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ HEMENWAY & BARNES, LLP 60 STATE STREET - BOSTON, MA 02109-1899

Telephone No ▶ 617-227-7940 FAX No. ▶ 617-227-0781

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010.

5 For calendar year 2009 , or other tax year beginning ______, and ending ______.

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
THIRD PARTY INFORMATION IS NEEDED TO FILE A COMPLETE AND ACCURATE RETURN

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 133.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 33,828.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ CPA Date ▶ 8/11/2010

923832
05-26-09