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Return of Private Foundation

OMB No 1545-0052

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

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , 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

DWSS, INC.

C/O BALLENTINE PARTNERS LLC

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

230 THIRD AVENUE 5TH FLOOR

Room/suite

City or town, state, and ZIP code

WALTHAM, MA 02451

A Employer identification number

20-8104761

B Telephone number

617-439-2720

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 9,108,630. (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a))(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

Revenue

1 Contributions, gifts, grants, etc., received

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

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

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

b Gross sales price for all
assets on line 6a 267,073.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns
and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total Add lines 1 through 11

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees STMT 4

b Accounting fees

c Other professional fees STMT 5

17 Interest

18 Taxes STMT 6

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses STMT 7

24 Total operating and administrative

expenses Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements

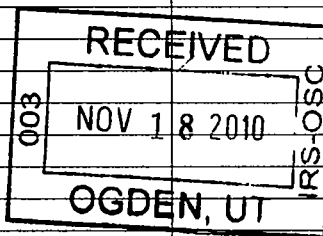
Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

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

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



17

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			
	2 Savings and temporary cash investments	3,336,978.	2,226,931.	2,226,931.
	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 8	2,277,033.	2,517,012.	1,812,028.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	4,370,753.	4,728,834.	5,069,671.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	9,984,764.	9,472,777.	9,108,630.	
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 ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	10,000,000.	10,000,000.	
29 Retained earnings, accumulated income, endowment, or other funds	-15,236.	-527,223.		
30 Total net assets or fund balances	9,984,764.	9,472,777.		
31 Total liabilities and net assets/fund balances	9,984,764.	9,472,777.		

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	9,984,764.
2 Enter amount from Part I, line 27a	2	-511,987.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	9,472,777.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,472,777.

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 267,073.		383,977.	-116,904.

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			-116,904.

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	-116,904.
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	512,956.	9,890,875.	.051862
2007	16,027.	10,134,435.	.001581
2006			
2005			
2004			

2 Total of line 1, column (d)	2	.053443
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	.026722
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,716,944.
5 Multiply line 4 by line 3	5	232,934.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	858.
7 Add lines 5 and 6	7	233,792.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	475,853.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	858.
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	858.
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	858.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	11,567.	
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	11,567.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,709.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 5,000. Refunded <input checked="" type="checkbox"/>	11	5,709.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> DE, 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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **▶ N/A**

14 The books are in care of **▶ BALLENTINE PARTNERS LLC** Telephone no. **▶ 781-314-1321**
 Located at **▶ 230 THIRD AVE 5TH FLOOR, WALTHAM, MA** ZIP+4 **▶ 02451**

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

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/> N/A		1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c 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 ▶ _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A		2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) N/A		3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a 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)?

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

If "Yes" to 6b, file Form 8870

6b**X****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
LOUISA PUTNAM 2930 FUEGO SAGRADO SANTA FE, NM 87505	PRESIDENT/SECRETARY/DIRECTOR 4.00	0.	0.	0.
ROWAN FINNEGAN 93 MONTEGUE STREET, #343 BROOKLYN, NY 11201	TREASURER/DIRECTOR 4.00	0.	0.	0.

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

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

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

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	5,870,101.
b	Average of monthly cash balances	1b	2,979,588.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,849,689.
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	8,849,689.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	132,745.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,716,944.
6	Minimum investment return. Enter 5% of line 5	6	435,847.

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	435,847.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	858.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	858.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	434,989.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	434,989.
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	434,989.

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	475,853.
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	475,853.
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	858.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	474,995.

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				434,989.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			459,685.	
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: ▶ \$ 475,853.				
a Applied to 2008, but not more than line 2a			459,685.	
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				16,168.
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				418,821.
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 XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 10				
Total			▶ 3a	459,685.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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
		(a) Business code	(b) Amount	(c) Exclu- sion 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	3,462.	
4 Dividends and interest from securities				14	112,770.	
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				14	230.	
8 Gain or (loss) from sales of assets other than inventory				18	-116,904.	
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.		-442.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13	-442.

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

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

- | | |
|--|-------------------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | <p>Yes</p> |
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[illegible]

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

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


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

Sign Here

Signature of officer or trustee

Date _____

Title

Preparer's 

Date 9/22/10

Check if self-employed	
------------------------	--

Preparer's identifying number

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

NUTTER MCCLENNEN & FISH LLP
SEAPORT WEST 155 SEAPORT BLVD.
BOSTON, MA 02210-2604

EIN ►

Phone no. (617) 439-2503

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	WILMINGTON TRUST CORP	P	08/13/07	01/20/09
b	WILMINGTON TRUST CORP	P	08/14/07	01/20/09
c	WILMINGTON TRUST CORP	P	11/05/07	01/20/09
d	WILMINGTON TRUST CORP	P	05/05/08	01/20/09
e	WILMINGTON TRUST CORP	P	05/05/08	01/20/09
f	NORTHERN TR CORP	P	05/05/08	01/21/09
g	NORTHERN TR CORP	P	05/05/08	01/21/09
h	NORTHERN TR CORP	P	05/05/08	01/21/09
i	NORTHERN TR CORP	P	11/06/07	01/21/09
j	NORTHERN TR CORP	P	11/06/07	01/21/09
k	NORTHERN TR CORP	P	11/05/07	01/21/09
l	NORTHERN TR CORP	P	08/13/07	01/21/09
m	NORTHERN TR CORP	P	08/13/07	01/21/09
n	NORTHERN TR CORP	P	08/14/07	01/21/09
o	STATE STR CORP	P	02/04/08	02/05/09

(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	1,927.	4,868.	-2,941.
b	1,156.	2,900.	-1,744.
c	1,542.	3,435.	-1,893.
d	1,542.	3,348.	-1,806.
e	771.	1,674.	-903.
f	543.	753.	-210.
g	380.	527.	-147.
h	4,504.	6,247.	-1,743.
i	922.	1,268.	-346.
j	1,791.	2,462.	-671.
k	1,357.	1,836.	-479.
l	2,713.	3,187.	-474.
m	1,357.	1,594.	-237.
n	4,070.	4,775.	-705.
o	1,373.	4,187.	-2,814.

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			-2,941.
b			-1,744.
c			-1,893.
d			-1,806.
e			-903.
f			-210.
g			-147.
h			-1,743.
i			-346.
j			-671.
k			-479.
l			-474.
m			-237.
n			-705.
o			-2,814.

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

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	STATE STR CORP	P	11/05/07	02/05/09
b	STATE STR CORP	P	05/05/08	02/05/09
c	STATE STR CORP	P	05/05/08	02/05/09
d	STATE STR CORP	P	05/05/08	02/05/09
e	STATE STR CORP	P	08/13/07	02/05/09
f	STATE STR CORP	P	08/13/07	02/05/09
g	STATE STR CORP	P	08/14/07	02/05/09
h	WEATHERFORD INTERNATIONAL LTD	P	05/05/08	02/11/09
i	WEATHERFORD INTERNATIONAL LTD	P	11/05/07	02/11/09
j	WEATHERFORD INTERNATIONAL LTD	P	02/04/08	02/11/09
k	WEATHERFORD INTERNATIONAL LTD	P	02/04/08	02/11/09
l	VERIZON COMMUNICATIONS INC	P	11/05/07	02/24/09
m	VERIZON COMMUNICATIONS INC	P	11/05/07	02/24/09
n	VERIZON COMMUNICATIONS INC	P	08/14/07	02/24/09
o	VERIZON COMMUNICATIONS INC	P	08/14/07	02/24/09

(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	1,373.	3,714.	-2,341.
b	1,263.	3,381.	-2,118.
c	1,291.	3,454.	-2,163.
d	1,565.	4,189.	-2,624.
e	1,373.	3,445.	-2,072.
f	2,746.	6,891.	-4,145.
g	2,060.	5,146.	-3,086.
h	562.	2,080.	-1,518.
i	3,937.	11,389.	-7,452.
j	855.	2,463.	-1,608.
k	3,645.	10,502.	-6,857.
l	2,851.	4,424.	-1,573.
m	2,138.	3,318.	-1,180.
n	713.	1,051.	-338.
o	2,138.	3,154.	-1,016.

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			-2,341.
b			-2,118.
c			-2,163.
d			-2,624.
e			-2,072.
f			-4,145.
g			-3,086.
h			-1,518.
i			-7,452.
j			-1,608.
k			-6,857.
l			-1,573.
m			-1,180.
n			-338.
o			-1,016.

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

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	VERIZON COMMUNICATIONS INC	P	08/13/07	02/24/09
b	VERIZON COMMUNICATIONS INC	P	08/13/07	02/24/09
c	VERIZON COMMUNICATIONS INC	P	02/04/08	02/24/09
d	VERIZON COMMUNICATIONS INC	P	02/04/08	02/24/09
e	AMERICAN EXPRESS CO	P	05/05/08	03/24/09
f	AMERICAN EXPRESS CO	P	02/04/08	03/24/09
g	AMERICAN EXPRESS CO	P	06/19/08	03/24/09
h	COLGATE PALMOLIVE CO	P	02/04/08	03/24/09
i	COLGATE PALMOLIVE CO	P	11/05/07	03/24/09
j	QUEST DIAGNOSTICS INC	P	08/14/07	03/24/09
k	QUEST DIAGNOSTICS INC	P	08/14/07	03/24/09
l	QUEST DIAGNOSTICS INC	P	08/13/07	03/24/09
m	QUEST DIAGNOSTICS INC	P	11/05/07	03/24/09
n	QUEST DIAGNOSTICS INC	P	02/04/08	03/24/09
o	QUEST DIAGNOSTICS INC	P	05/05/08	03/24/09

(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	713.	1,040.	-327.
b	4,276.	6,241.	-1,965.
c	1,425.	1,934.	-509.
d	2,851.	3,868.	-1,017.
e	1,449.	5,047.	-3,598.
f	1,449.	4,824.	-3,375.
g	4,348.	12,698.	-8,350.
h	4,424.	5,673.	-1,249.
i	4,424.	5,640.	-1,216.
j	557.	663.	-106.
k	604.	718.	-114.
l	4,645.	5,497.	-852.
m	3,484.	4,011.	-527.
n	3,484.	3,784.	-300.
o	1,161.	1,245.	-84.

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			-327.
b			-1,965.
c			-509.
d			-1,017.
e			-3,598.
f			-3,375.
g			-8,350.
h			-1,249.
i			-1,216.
j			-106.
k			-114.
l			-852.
m			-527.
n			-300.
o			-84.

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

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	QUEST DIAGNOSTICS INC	P	05/05/08	03/24/09
b	EMC CORP MASS	P	11/05/07	03/24/09
c	EMC CORP MASS	P	08/14/07	03/24/09
d	EMC CORP MASS	P	08/13/07	03/24/09
e	EMC CORP MASS	P	02/04/08	03/24/09
f	EMC CORP MASS	P	02/04/08	03/24/09
g	GENENTECH INC	P	11/21/08	04/24/09
h	JOHNSON CTLS INC	P	05/05/08	06/23/09
i	JOHNSON CTLS INC	P	05/05/08	06/23/09
j	JOHNSON CTLS INC	P	05/05/08	06/23/09
k	JOHNSON CTLS INC	P	05/05/08	06/23/09
l	JOHNSON CTLS INC	P	05/05/08	06/23/09
m	JOHNSON & JOHNSON	P	05/05/08	06/23/09
n	JOHNSON & JOHNSON	P	11/05/07	06/23/09
o	PEPSICO INC	P	11/05/07	06/23/09

(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 4,645.		4,980.	-335.
b 1,183.		2,351.	-1,168.
c 2,958.		4,857.	-1,899.
d 2,958.		4,747.	-1,789.
e 1,183.		1,627.	-444.
f 1,774.		2,441.	-667.
g 19,000.		14,003.	4,997.
h 1,941.		3,483.	-1,542.
i 1,941.		3,482.	-1,541.
j 971.		1,741.	-770.
k 971.		1,741.	-770.
l 2,912.		5,223.	-2,311.
m 8,296.		10,176.	-1,880.
n 1,383.		1,610.	-227.
o 3,991.		5,479.	-1,488.

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			-335.
b			-1,168.
c			-1,899.
d			-1,789.
e			-444.
f			-667.
g			4,997.
h			-1,542.
i			-1,541.
j			-770.
k			-770.
l			-2,311.
m			-1,880.
n			-227.
o			-1,488.

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

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	PROCTOR & GAMBLE CO	P	11/05/07	06/23/09
b	PROCTOR & GAMBLE CO	P	02/04/08	06/23/09
c	MEDTRONIC INC	P	08/13/07	07/09/09
d	DONALDSON INC	P	05/05/08	08/21/09
e	GENERAL MLS INC	P	05/05/08	08/21/09
f	GENERAL MLS INC	P	05/05/08	08/21/09
g	MEDTRONIC INC	P	05/05/08	08/21/09
h	STRYKER CORP	P	11/05/07	08/21/09
i	STRYKER CORP	P	02/04/08	08/21/09
j	DENTSPLY INTL INC	P	11/05/07	08/21/09
k	DENTSPLY INTL INC	P	02/04/08	08/21/09
l	BP PLC ADR	P	11/05/07	09/11/09
m	ECOLAB INC	P	03/24/09	09/11/09
n	PEPSICO INC	P	11/05/07	09/11/09
o	PEPSICO INC	P	08/25/08	09/11/09

(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	6,333.	8,784.	-2,451.
b	3,800.	5,017.	-1,217.
c	3,230.	5,300.	-2,070.
d	3,946.	4,391.	-445.
e	5,947.	6,161.	-214.
f	2,973.	3,080.	-107.
g	3,781.	4,883.	-1,102.
h	2,086.	3,489.	-1,403.
i	2,086.	3,399.	-1,313.
j	3,465.	4,426.	-961.
k	866.	1,034.	-168.
l	8,175.	11,882.	-3,707.
m	6,587.	5,105.	1,482.
n	2,938.	3,653.	-715.
o	4,407.	5,173.	-766.

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			-2,451.
b			-1,217.
c			-2,070.
d			-445.
e			-214.
f			-107.
g			-1,102.
h			-1,403.
i			-1,313.
j			-961.
k			-168.
l			-3,707.
m			1,482.
n			-715.
o			-766.

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

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 PEPSICO INC		P	02/04/08	09/11/09
b WATERS CORP		P	08/14/07	09/11/09
c WATERS CORP		P	05/05/08	09/11/09
d WATERS CORP		P	08/13/07	09/11/09
e DENTSPLY INTL INC		P	02/04/08	09/11/09
f DENTSPLY INTL INC		P	02/04/08	09/11/09
g DENTSPLY INTL INC		P	02/04/08	09/11/09
h DISNEY WALT CO		P	05/05/08	10/30/09
i DISNEY WALT CO		P	07/02/08	10/30/09
j NIKE INC CL B		P	05/05/08	10/30/09
k TARGET CORP		P	08/13/07	10/30/09
l TARGET CORP		P	08/14/07	10/30/09
m AIR PRODS & CHEMS INC		P	05/05/08	12/02/09
n AIR PRODS & CHEMS INC		P	11/05/07	12/02/09
o SAP AG ADR		P	08/13/07	12/02/09

(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 1,469.		1,723.	-254.
b 2,731.		3,129.	-398.
c 1,365.		1,548.	-183.
d 1,365.		1,540.	-175.
e 2,563.		3,102.	-539.
f 854.		1,034.	-180.
g 1,709.		2,068.	-359.
h 1,368.		1,663.	-295.
i 4,103.		4,665.	-562.
j 7,775.		8,390.	-615.
k 8,501.		11,115.	-2,614.
l 1,214.		1,544.	-330.
m 6,306.		7,374.	-1,068.
n 4,204.		4,794.	-590.
o 4,682.		5,359.	-677.

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			-254.
b			-398.
c			-183.
d			-175.
e			-539.
f			-180.
g			-359.
h			-295.
i			-562.
j			-615.
k			-2,614.
l			-330.
m			-1,068.
n			-590.
o			-677.

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

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	SAP AG ADR	P	08/13/07	12/02/09
b	SAP AG ADR	P	08/14/07	12/02/09
c	SAP AG ADR	P	11/05/07	12/02/09
d	RMK SELECT TIMBERLAND 20-8824666	P	VARIOUS	VARIOUS
e				
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 2,341.		2,680.	-339.
b 2,341.		2,666.	-325.
c 1,170.		1,320.	-150.
d 533.			533.
e			
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			-339.
b			-325.
c			-150.
d			533.
e			
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	-116,904.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
SHOREBANK PACIFIC	3,462.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3,462.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLESSCHWAB #4W 8184-8084	35,505.	0.	35,505.
FIDELITY #672-080748	77,140.	0.	77,140.
RMK SELECT TIMBERLAND INVESTMENT FUND II LLC 20-8824666	125.	0.	125.
TOTAL TO FM 990-PF, PART I, LN 4	112,770.	0.	112,770.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RMK SELECT TIMBERLAND INV FUND II LLC 20-08104761	230.	230.	
TOTAL TO FORM 990-PF, PART I, LINE 11	230.	230.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	10,929.	7,104.		3,825.
TO FM 990-PF, PG 1, LN 16A	10,929.	7,104.		3,825.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	26,346.	17,125.		9,221.
TO FORM 990-PF, PG 1, LN 16C	26,346.	17,125.		9,221.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	1,574.	1,574.		0.
EXCISE TAX	5,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,574.	1,574.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISC EXPENSES	300.	195.		105.
FILING FEES	489.	0.		489.
RMK SELECT TIMBERLAND 20-8824666	7,222.	4,694.		2,528.
TO FORM 990-PF, PG 1, LN 23	8,011.	4,889.		3,122.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHWAB - WALDEN SOCIAL EQUITY	2,517,012.	1,812,028.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,517,012.	1,812,028.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
RMK TIMBERLAND GROUP SELECT FUND II	COST	488,099.	556,642.
CRESTLINE OFFSHORE FUND LTD	COST	1,003,933.	922,570.
MACQUARIE CLEAN TECHNOLOGY OFFSHORE FUND L.P.	COST	305,007.	273,960.
MUTUAL FUNDS P - FIDELITY	COST	2,899,295.	3,289,152.
MICROVEST II LP	COST	32,500.	27,347.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,728,834.	5,069,671.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
SANTA FE COMMUNITY FOUNDATION PO BOX 1827 SANTA FE, NM 87504	GENERAL FUND	PUBLIC	188,685.
SLOW MONEY 320 WASHINGTON STREET BROOKLINE, MA 02445	GENERAL FUND	PUBLIC	5,000.
PUTNAM FOUNDATION PO BOX 323 KEENE, NH 03431	GENERAL FUND	PRIVATE	50,000.
NEW PROFIT INC TWO CANAL PARK CAMBRIDGE, MA 02141	GENERAL FUND	PUBLIC	25,000.
LITERACY FOR ENVIRONMENTAL JUSTICE 800 INNES AVE. SAN FRANCISCO, CA 94124	GENERAL FUND	PUBLIC	10,000.
ART FOR CHANGE 1699 LEXINGTON AVE. NEW YORK , NY 10029	GENERAL FUND	PUBLIC	11,000.
THE OCEAN FOUNDATION 1990 M STREET NW WASHINGTON , DC 20036	GENERAL FUND	PUBLIC	55,000.
THE AMAZON CONSERVATION TEAM 4211 N. FAIRFAX DR. ARLINGTON, VA 22203	GENERAL FUND	PUBLIC	55,000.

• DWSS, INC. C/O BALLENTINE PARTNERS LLC

20-8104761

ECOLOGIC DEVELOPMENT FUND
25 MT. AUBURN STREET CAMBRIDGE, GENERAL FUND
MA 02138

PUBLIC 60,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

459,685.

DWSS, Inc.
Cash and Investment Overview

	Account #	Owner	Manager	Stmt or Valuation Date	Market Value	TOTAL DIVERSIFIED INVESTMENTS						
						Cash or Money Market Funds	Fixed Income	Domestic Equities	Int'l Emerging Equities	Hedge Fund of Funds	Alternatives	Direct Investments
(1) Fidelity Investments												
ShortBank Pacific	X-0748	672-080748	DWSS, Inc	12/31/2009	5,095,519	1,806,366	1,278,814	941,530	1,068,808	-	-	-
Schwab - Walden Social Equity	X-5634	144005634	DWSS, Inc	12/31/2009	409,825	409,825	-	-	-	-	-	-
(2) RMK Timberland Group Select Fund II	X-8084	8184-8084	DWSS, Inc	12/31/2009	1,822,767	10,740	-	1,658,829	153,199	-	-	-
Cresline Offshore Fund, Ltd			DWSS, Inc	12/31/2009	556,642	-	-	-	-	-	556,642	-
Macquarie Clean Technology Offshore Fund, L.P			DWSS, Inc	12/31/2009	922,570	-	-	-	-	922,570	-	-
Microvest II LP			DWSS, Inc	12/31/2009	273,960	-	-	-	-	-	273,960	-
			DWSS, Inc	12/31/2009	27,347	-	-	-	-	-	27,347	-
TOTAL INVESTMENT ASSETS - DWSS					9,108,631	2,226,931	1,278,814	2,600,359	1,222,007	922,570	857,950	-
					100%	38%	13%	29%	13%	10%	9%	-
<i>Current Allocation</i>												
<i>Target Allocation per IPS</i>					100%	20%	15%	35%	15%	10%	20%	-
<i>Variance</i>					-	18%	(2%)	(6%)	(2%)	-	(11%)	-

Notes

- (1) Includes accrued income
- (2) Based on the ending capital account per 2008 K-1, adjusted for subsequent capital calls
- (3) According to signed January 2007 IPS. Cash and Fixed Income have a single combined target allocation

DWSS, Inc.

EIN: 20-8104761

Attachment to Form 990-PF

**Expenditure Responsibility Statement
For the year 2009**

Pursuant to IRC Regulation § 53.4945-5(d)(2), DWSS, Inc. provides the following information:

- | | | |
|---------------|---------------------------|---|
| (i) | Grantee: | Putnam Foundation
P.O. Box 323, Keene, NH 03431 |
| (ii) | Date and Amount of Grant: | December 1, 2009; \$50,000 |
| (iii) | Purpose of Grant: | Support of the Upper Ashuelot Project of the Society for the Protection of New Hampshire Forests. |
| (iv) and (vi) | Reports: | At the end of 2009, no amount of the grant remained unspent. On March 12, 2010, the Putnam Foundation submitted full and complete reports of its expenditures of the grant. |
| (v) | Diversions: | To the knowledge of the grantor, no funds have been directed to any activity other than the activity for which the grant was originally made. |
| (vii) | Verifications: | The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made. |

PUTNAM FOUNDATION

P.O. BOX 323 • KEENE • NEW HAMPSHIRE 03431

March 12, 2010

DWSS, Inc.
c/o Louisa Putnam
2930 Fuego Sagrado
Santa Fe, NM 87505

Re: Report on Distribution to the Society for the Protection of New
Hampshire Forests

Dear Louisa,

In accordance with the grant letter, dated December 1, 2009,
between the Putnam Foundation and DWSS, the Putnam
Foundation provides the following information with respect to the
\$50,000 grant (the "Grant") made by DWSS to the Foundation:

1. During the 2009 taxable year, the Foundation made a distribution of \$50,000 to the Society for the Protection of New Hampshire Forests, which is located at 54 Portsmouth Street, Concord, New Hampshire 03301 (the "Society").
2. The Grant was made exclusively to support the charitable purposes (within the meaning of Section 501(c)(3) of the Internal Revenue Code) of the Society, and specifically its Upper Ashuelot Project.
3. This distribution to the Society was treated as being made out of the corpus of the Foundation, in accordance with Treas. Reg. § 53.4942(a)-3(c)(1)(ii).
4. At the end of 2009, no amount of the grant remained unspent.

Sincerely,



James A. Putnam
Trustee

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

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 File by the extended due date for filing the return. See instructions	Name of Exempt Organization DWSS, INC. C/O BALLENTINE PARTNERS LLC		Employer identification number 20-8104761
	Number, street, and room or suite no. If a P O box, see instructions 230 THIRD AVENUE 5TH FLOOR		For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions WALTHAM, MA 02451		

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 ☒ 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.

BALLENTINE PARTNERS LLC

- The books are in the care of ☒ **230 THIRD AVE 5TH FLOOR - WALTHAM, MA 02451**

Telephone No ☒ **781-314-1321**

FAX No ☐

- 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

ADDITIONAL TIME IS NECESSARY TO GATHER ALL INFORMATION NEEDED IN ORDER TO PREPARE 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	\$ 1,940.
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	\$ 11,567.
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 ☐

Date ☐