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

RECEIVED
AUG 1 6 2010
IRS-OSC
OGDEN, UT

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 change

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

Name of foundation: ASH CHARITABLE CORPORATION INC

Number and street (or P O box number if mail is not delivered to street address): C/O JOHN POLLANO, 871 TURNPIKE STREET | Room/suite

City or town, state, and ZIP code: NORTH ANDOVER, MA 01845

A Employer identification number: 22-2994115

B Telephone number: 978 683-6700

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) ▶$ 1,088,331.

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

SCANNED AUG 2 6 2010

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 B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	31,687.	31,687.	31,687.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	25,683.			
b Gross sales price for all assets on line 6a 266,513.				
7 Capital gain net income (from Part IV, line 2)		25,683.		
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	57,370.	57,370.	31,687.	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 2	2,000.	0.	0.	0.
c Other professional fees STMT 3	7,891.	3,943.	0.	0.
17 Interest				
18 Taxes STMT 4	971.	328.	0.	0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	9,391.	0.	0.	0.
24 **Total operating and administrative expenses.** Add lines 13 through 23	20,253.	4,271.	0.	0.
25 Contributions, gifts, grants paid	53,000.			53,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	73,253.	4,271.	0.	53,000.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<15,883.			
b **Net investment income** (if negative, enter -0-)		53,099.		
c **Adjusted net income** (if negative, enter -0-)			31,687.	

923501 02-02-10 LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.**

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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	6,964.	1,321.	1,321.
	2	Savings and temporary cash investments	259,919.	4,770.	4,770.
	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 STMT 6	194,540.	0.	0.
	b	Investments - corporate stock STMT 7	412,758.	458,719.	670,031.
	c	Investments - corporate bonds STMT 8	0.	385,978.	404,254.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	0.	7,510.	7,955.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	874,181.	858,298.	1,088,331.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	929,501.	929,501.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	<55,320.>	<71,203.>	
	30	**Total net assets or fund balances**	874,181.	858,298.	
	31	**Total liabilities and net assets/fund balances**	874,181.	858,298.	

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	874,181.
2	Enter amount from Part I, line 27a	2	<15,883.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	858,298.
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	858,298.

[redacted] 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	266,513.		240,830.	25,683.

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				25,683.

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	25,683.
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	0.

[redacted] 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.) N/A

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			
2007			
2006			
2005			
2004			

2	Total of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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.

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	1,062.
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	1,062.
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	1,062.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1,000.		
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	1,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	17.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	79.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ **Refunded** ▶	11	

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)? *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.*	1b		X
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? N/A	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) ▶ 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

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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 ▶ JOHN T. POLLANO, TREASURER Telephone no. ▶ 978 683-6700

Located at ▶ 871 TURNPIKE STREET, NORTH ANDOVER, MA ZIP+4 ▶ 01845

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

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.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	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

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** No: 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**

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
ROBERT H. GOLDSTEIN 16 MARTINGALE LANE ANDOVER, MA 01810	TRUSTEE & PRES./AS NEEDED 0.00	0.	0.	0.
JOHN T. POLLANO 10 CARRIAGE CHASE NORTH ANDOVER, MA 01845	TRUSTEE & TREAS./AS NEEDED 0.00	0.	0.	0.
DONALD A. GEORGE 99 HAVERHILL STREET METHUEN, MA 01844	TRUSTEE & CLERK/AS NEEDED 0.00	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

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

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	

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.

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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	875,651.
b	Average of monthly cash balances		1b	136,487.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,012,138.
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	1,012,138.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	15,182.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	996,956.
6	**Minimum investment return.** Enter 5% of line 5		6	49,848.

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	49,848.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 1,062.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,062.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	48,786.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	48,786.
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	48,786.

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	53,000.
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	53,000.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	53,000.

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

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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				48,786.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			32,218.	
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: ▶ $ 53,000.				
a Applied to 2008, but not more than line 2a			32,218.	
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				20,782.
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				28,004.
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).)

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

JOHN T. POLLANO, TRUSTEE, 978 683-6700
871 TURNPIKE ST, NORTH ANDOVER, MA 01845

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

APPLICATIONS ARE USUALLY IN THE FORM OF LETTERS

c Any submission deadlines:

NONE

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

CHARITIES IN THE GREATER LAWRENCE, MASSACHUSETTS

Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 10				
Total			▶ 3a	53,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	31,687.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	25,683.	
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.		57,370.	0.

13 Total. Add line 12, columns (b), (d), and (e) .. 13 57,370.

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

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).

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
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 of officer or trustee | Date 8-11-10 | Title TRUSTEE

Paid Preparer's Use Only

Preparer's signature	Date 08/10/10	Check if self-employed ▶ ☐	Preparer's identifying number P00125170
Firm's name (or yours if self-employed), address, and ZIP code	JOSEPH SAVY P.C. 33 BROAD STREET, SUITE 1001 BOSTON, MA 02109	EIN ▶ 04-3091380	Phone no. (978)686-1960

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	FHLB LOAN	P	02/21/08	01/29/09
b	FHLB LOAN	P	02/02/04	01/20/09
c	FHLB LOAN	P	01/24/08	01/28/09
d	HSBC HLDGS	P	01/27/06	02/06/09
e	HSBS HLDGS	P	12/07/07	02/06/09
f	GENENTECH INC	P	06/27/00	03/25/09
g	GENENTECH INC	P	12/04/02	03/25/09
h	TIME WARNER CABLE	P	08/16/07	04/22/09
i	TIME WARNER CABLE	P		04/27/09
j	US TSY NOTES	P	08/07/03	05/29/09
k	BP PLC	P	01/14/47	06/17/09
l	APPLE COMPUTER INC	P	03/20/06	06/17/09
m	ORACLE CORPORATION	P	08/13/02	06/17/09
n	PEPSICO	P	10/13/98	06/17/09
o	ROPER INDUSTRIES	P	11/22/99	06/17/09

	(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	100,000.		100,000.	0.
b	50,000.		49,875.	125.
c	30,000.		30,000.	0.
d	5,101.		10,458.	<5,357.>
e	3,061.		6,529.	<3,468.>
f	9,500.		3,795.	5,705.
g	19,000.		3,363.	15,637.
h	21.		41.	<20.>
i	1,664.		2,391.	<727.>
j	16,341.		14,880.	1,461.
k	2,396.		2,436.	<40.>
l	6,754.		3,262.	3,492.
m	9,966.		4,800.	5,166.
n	5,348.		3,127.	2,221.
o	4,471.		1,929.	2,542.

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				** 0.
b				125.
c				0.
d				<5,357.>
e				<3,468.>
f				5,705.
g				15,637.
h				<20.>
i				<727.>
j				1,461.
k				<40.>
l				3,492.
m				5,166.
n				2,221.
o				2,542.

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

** (SHORT-TERM)

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	CAMPBELL SOUP COMPANY	P	04/13/07	06/17/09
b	AOL INC	P	08/16/07	12/29/09
c				
d				
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	2,873.		3,921.	<1,048.>
b	17.		23.	<6.>
c				
d				
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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				<1,048.>
b				<6.>
c				
d				
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	25,683.
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	0.

** (SHORT-TERM)

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BNY MELLON INTEREST	12,892.	0.	12,892.
FROM LAZARD LTD. K-1	203.	0.	203.
STOCK DIVIDENDS	13,031.	0.	13,031.
TREASURY BONDS HELD AT BANK OF NEW YORK	5,561.	0.	5,561.
TOTAL TO FM 990-PF, PART I, LN 4	31,687.	0.	31,687.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	2,000.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	2,000.	0.	0.	0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORS	7,886.	3,943.	0.	0.
PORTFOLIO DEDUCTION FROM LAZARD K-1	5.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	7,891.	3,943.	0.	0.

ASH CHARITABLE CORPORATION INC 22-2994115

FORM 990-PF	TAXES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MASSACHUSETTS ATTORNEY GENERAL	35.	0.	0.	0.
IRS	608.	0.	0.	0.
FOREIGN TAXES PAID	328.	328.	0.	0.
TO FORM 990-PF, PG 1, LN 18	971.	328.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TO CORRECT CASH BALANCES	9,391.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	9,391.	0.	0.	0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	458,719.	670,031.
TOTAL TO FORM 990-PF, PART II, LINE 10B	458,719.	670,031.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	385,978.	404,254.
TOTAL TO FORM 990-PF, PART II, LINE 10C	385,978.	404,254.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ISHARES TRUST	COST	7,510.	7,955.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,510.	7,955.

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
ADELANTE YOUTH CENTER 245 HAMPSHIRE STREET LAWRENCE, MA 01841	NONE CHARITABLE GENERAL FUND		3,000.
ESPERANZA ACADEMY 198 GARDEN STREET LAWRENCE, MA 01841	NONE CHARITABLE GENERAL FUND		2,000.
ESSEX COUNTY COMMUNITY FOUNDATION 15 CHEERY STREET DANVERS, MA 01923	NONE CHARITABLE GENERAL FUND		5,000.
LAWRENCE GENERAL HOSPITAL 1 GENERAL STREET LAWRENCE, MA 01841	NONE CHARITABLE GENERAL FUND		7,000.
LAZARUS HOUSE 410 HAMPSHIRE STREET LAWRENCE, MA 01841	NONE CHARITABLE GENERAL FUND		3,000.
MERRIMACK COLLEGE 315 TURNPIKE STREET NORTH ANDOVER, MA 01845	NONE CHARITABLE GENERAL FUND		5,000.
MARY IMMACULATE NURSING HOME 172 LAWRENCE STREET LAWRENCE, MA 01841	NONE CHARITABLE GENERAL FUND		7,000.
TEMPLE EMMANUEL 7 HAGGETTS POND ROAD ANDOVER, MA 01810	NONE CHARITABLE GENERAL FUND		10,000.

ASH CHARITABLE CORPORATION INC 22-2994115

NORTH ANDOVER HIGH SCHOOL 430 OSGOOD STREET NORTH ANDOVER, MA 01845	NONE CHARITABLE GENERAL FUND	5,000.
CENTRAL CATHOLIC HIGH SCHOOL 300 HAMPSHIRE STREET LAWRENCE , MA 01841	NONE CHARITABLE GENERAL FUND	1,000.
LAWRENCE BOYS & GIRLS CLUB 136 WATER STREET LAWRENCE , MA 01841	NONE CHARITABLE GENERAL FUND	1,000.
FAMILY SERVICES 430 CANAL STREET LAWRENCE, MA 01810	NONE CHARITABLE GENERAL FUND	2,000.
CONGREGATION ANSHA SHALOM 411 HAMPSHIRE STREET LAWRENCE, MA 01810	NONE CHARITABLE GENERAL FUND	2,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A		53,000.

Asset detail

ASH CIMARIMBLE CORP
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BALANCE SHEET

PAGE 1

Equities

U.S. common stocks

Energy

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
450	Bp PLC Spons ADR (BP)	$ 57.9700	$ 26,086.50	$ 21,923.32	$ 4,163.18	$ 1,512.00	5.8%	2.4%
500	Cameron International Corporation (CAM)	41.8000	20,900.00	7,088.00	13,812.00	0.00	0.0	1.9
250	Schlumberger LTD (SLB)	65.0900	16,272.50	3,542.32	12,730.18	210.00	1.3	1.5
400	Total S.A. ADR (TOT)	64.0400	25,616.00	25,933.10	-317.10	1,111.20	4.3	2.4
250	Xto Energy Inc (XTO)	46.5300	11,632.50	7,767.05	3,865.45	125.00	1.1	1.1
Total energy			$ 100,507.50	$ 66,253.79	$ 34,253.71	$ 2,958.20		9.3%

Materials

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
200	Air Products & Chemicals Inc (APD)	$ 81.0600	$ 16,212.00	$ 10,120.56	$ 6,091.44	$ 360.00	2.2%	1.5%
125	Praxair Inc (PX)	80.3100	10,038.75	8,428.30	1,610.45	200.00	2.0	0.9
Total materials			$ 26,250.75	$ 18,548.86	$ 7,701.89	$ 560.00		2.4%

Industrials

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
150	Danaher Corp (DHR)	$ 75.2000	$ 11,280.00	$ 8,176.92	$ 3,103.08	$ 24.00	0.2%	1.0%
200	Deere & Co (DE)	54.0900	10,818.00	6,647.28	4,170.72	224.00	2.1	1.0
1,500	General Electric Company (GE)	15.1300	22,695.00	20,178.82	2,516.18	600.00	2.6	2.1
225	Parker Hannifin Corp (PH)	53.8800	12,123.00	7,698.69	4,424.31	225.00	1.9	1.1
300	Roper Industries Inc (ROP)	52.3700	15,711.00	5,578.00	10,133.00	114.00	0.7	1.5
700	Textron Inc (TXT)	18.8100	13,167.00	8,001.00	5,166.00	56.00	0.4	1.2
150	United Parcel Service CL B (UPS)	57.3700	8,605.50	9,790.50	-1,185.00	270.00	3.1	0.8

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Industrials
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
325	United Technologies Corp (UTX)	69.4100	22,558.25	4,472.63	18,085.62	500.50	2.2	2.1
Total industrials			$ 116,957.75	$ 70,543.84	$ 46,413.91	$ 2,013.50		10.8%

Consumer discretionary

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
525	Home Depot Inc (HD)	$ 28.9300	$ 15,188.25	$ 14,211.75	$ 976.50	$ 472.50	3.1%	1.4%
200	Omnicom Group Inc (OMC)	39.1500	7,830.00	8,476.02	-646.02	120.00	1.5	0.7
400	Tiffany & Co New (TIF)	43.0000	17,200.00	9,923.92	7,276.08	272.00	1.6	1.6
250	Time Warner Inc (TWX)	29.1400	7,285.00	6,875.89	409.11	187.50	2.6	0.7
Total consumer discretionary			$ 47,503.25	$ 39,487.58	$ 8,015.67	$ 1,052.00		4.4%

Consumer staples

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
400	Campbell Soup Co (CPB)	$ 33.8000	$ 13,520.00	$ 14,055.45	$ -535.45	$ 440.00	3.3%	1.2%
400	Pepsico Inc (PEP)	60.8000	24,320.00	8,418.33	15,901.67	720.00	3.0	2.2
300	The Procter & Gamble Company (PG)	60.6300	18,189.00	4,879.71	13,309.29	528.00	2.9	1.7
Total consumer staples			$ 56,029.00	$ 27,353.49	$ 28,675.51	$ 1,688.00		5.2%

Healthcare

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
200	Amgen Inc (AMGN)	$ 56.5700	$ 11,314.00	$ 10,872.00	$ 442.00	$ 0.00	0.0%	1.0%
300	Gilead Sciences Inc (GILD)	43.2700	12,981.00	13,211.00	-230.00	0.00	0.0	1.2
250	Johnson & Johnson (JNJ)	64.4100	16,102.50	12,921.81	3,180.69	490.00	3.0	1.5
200	Medtronic Inc (MDT)	43.9800	8,796.00	8,910.00	-114.00	164.00	1.9	0.8

ASH CHARITABLE CORP
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BALANCE SHEET

Healthcare
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
500	Pfizer Inc (PFE)	18.1900	9,095.00	16,653.00	-7,558.00	360.00	4.0	0.8
Total healthcare			$ 58,288.50	$ 62,567.81	$ -4,279.31	$ 1,014.00		5.4%

Financials

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
450	Lazard LTD -CL A (LAZ)	$ 37.9700	$ 17,086.50	$ 11,355.75	$ 5,730.75	$ 225.00	1.3%	1.6%
700	Bank Of America Corporation (BAC)	15.0600	10,542.00	8,057.00	2,485.00	28.00	0.3	1.0
500	Eaton Vance Corp (EV) Com Non VTG	30.4100	15,205.00	8,208.41	6,996.59	320.00	2.1	1.4
475	JP Morgan Chase & Co (JPM)	41.6700	19,793.25	18,778.14	1,015.11	95.00	0.5	1.8
300	Northern TR Corp (NTRS)	52.4000	15,720.00	9,531.54	6,188.46	336.00	2.1	1.5
Total financials			$ 78,346.75	$ 55,930.84	$ 22,415.91	$ 1,004.00		7.2%

Information technology

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
22	Aol Inc (AOL)	$ 23.2800	$ 512.16	$ 480.20	$ 31.96	$ 0.00	0.0%	0.1%
375	Adobe Systems Inc (ADBE)	36.7800	13,792.50	8,080.58	5,711.92	0.00	0.0	1.3
150	Apple Inc (AAPL)	210.7320	31,609.80	9,659.98	21,949.82	0.00	0.0	2.9
1,250	Applied Materials Inc (AMAT)	13.9400	17,425.00	24,206.30	-6,781.30	300.00	1.7	1.6
25	Google Inc (GOOG)	619.9800	15,499.50	8,721.75	6,777.75	0.00	0.0	1.4
750	Intel Corp (INTC)	20.4000	15,300.00	15,629.75	-329.75	420.00	2.7	1.4
500	Microsoft Corporation (MSFT)	30.4800	15,240.00	11,680.27	3,559.73	260.00	1.7	1.4
1,500	Oracle Corp (ORCL)	24.5300	36,795.00	3,309.29	33,485.71	300.00	0.8	3.4
Total information technology			$ 146,173.96	$ 81,768.12	$ 64,405.84	$ 1,280.00		13.5%

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Telecommunications services

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
300	Verizon Communicationsinc (VZ)	$ 33.1300	$ 9,939.00	$ 13,264.66	$ -3,325.66	$ 570.00	5.7%	0.9%
Total telecommunications services			$ 9,939.00	$ 13,264.66	$ -3,325.66	$ 570.00		0.9%

Utilities

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
750	Teco Energy Inc (TE)	$ 16.2200	$ 12,165.00	$ 12,381.33	$ -216.33	$ 600.00	4.9%	1.1%
Total utilities			$ 12,165.00	$ 12,381.33	$ -216.33	$ 600.00		1.1%
Total U.S. common stocks			$ 652,161.46	$ 448,100.32	$ 204,061.14	$ 12,739.70		60.0%

International-developed

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
500	Ingersoll-Rand PLC (IR)	$ 35.7400	$ 17,870.00	$ 10,618.78	$ 7,251.22	$ 140.00	0.8%	1.6%
Total international-developed			$ 17,870.00	$ 10,618.78	$ 7,251.22	$ 140.00		1.6%
Total equities			$ 670,031.46	$ 458,719.10	$ 211,312.36	$ 12,879.70		61.7%

ASH CHARITABLE CORP
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Fixed income

Taxable

Individual holdings Corporate

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
25,000	Wells Fargo Corp DTD 7/31/01 6.375% Due 8/1/11 Moody's: A2 S&P: A+	$ 106.5330	$ 26,633.25	$ 26,162.25	$ 471.00	$ 1,593.75	6.0%	2.5%
25,000	Household Fin DTD 10/23/01 6.375% Due 10/15/11 Moody's: A3 S&P: A	106.3520	26,588.00	22,272.08	4,315.92	1,593.75	6.0	2.5
25,000	JP Morgan Cahse & Co DTD 10/1/2007 5.375% 10/1/2012 Moody's: AA3 S&P: A+	108.2130	27,053.25	25,407.00	1,646.25	1,343.75	5.0	2.5
25,000	General Elec Cap Corp DTD 4/21/2008 4.8% 5/1/2013 Moody's: AA2 S&P: AA+	104.5270	26,131.75	24,601.55	1,530.20	1,200.00	4.6	2.4
25,000	Glaxosmithkline Cap Inc DTD 5/13/2008 4.85% 5/15/2013 Moody's: A1 S&P: A+	107.3450	26,836.25	26,008.25	828.00	1,212.50	4.5	2.5
25,000	John Deere Captial Corp DTD 9/8/2008 4.9% 9/9/2013 Moody's: A2 S&P: A	107.4960	26,874.00	25,651.00	1,223.00	1,225.00	4.6	2.5
25,000	Caterpillar Fin Serv Crp DTD 9/26/2008 6.2% 9/30/2013 Moody's: A2 S&P: A	111.4340	27,858.50	26,195.50	1,663.00	1,550.00	5.6	2.6
25,000	Wyeth DTD 12/16/2003 5.5% 2/1/2014 Moody's: A1 S&P: AA	108.9470	27,236.75	26,798.50	438.25	1,375.00	5.1	2.5
25,000	General Dynamics Corp DTD 8/14/03 5.375% 8/15/2015 Moody's: A2 S&P: A	109.5630	27,390.75	26,790.00	600.75	1,343.75	4.9	2.5
25,000	SBC Communications DTD 8/18/2004 5.625% 6/15/2016 Moody's: A2 S&P: A	107.4240	26,856.00	25,777.00	1,079.00	1,406.25	5.2	2.5

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BALANCE SHEET

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Fixed income

Taxable

Individual holdings Corporate continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
25,000	Verizon Communications DTD 4/3/2007 5.5% 4/1/2017 Moody's: A3 S&P: A	105.5230	26,380.75	24,673.25	1,707.50	1,375.00	5.2	2.4
25,000	McDonald's Corp DTD 10/18/2007 5.8% 10/15/2017 Moody's: A3 S&P: A	110.5170	27,629.25	26,614.00	1,015.25	1,450.00	5.3	2.5
25,000	United Parcel Service DTD 1/15/2008 5.5% 1/15/2018 Moody's: AA3 S&P: AA-	107.7890	26,947.25	26,246.25	701.00	1,375.00	5.1	2.5
25,000	Oracle Corp DTD 4/9/2008 5.75% 4/15/2018 Moody's: A2 S&P: A	108.1190	27,029.75	26,544.75	485.00	1,437.50	5.3	2.5
25,000	Amgen Inc DTD 1/16/2009 5.7% 2/1/2019 Moody's: A3 S&P: A+	107.2350	26,808.75	26,237.00	571.75	1,425.00	5.3	2.5
Total taxable individual holdings			$ 404,254.25	$ 385,978.38	$ 18,275.87	$ 20,906.25		37.2%
Total taxable fixed income			$ 404,254.25	$ 385,978.38	$ 18,275.87	$ 20,906.25		37.2%
Total fixed income			$ 404,254.25	$ 385,978.38	$ 18,275.87	$ 20,906.25		37.2%

Other assets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
250	Ishares S&P Gsci Commodity-Indexed Trust	$ 31.8200	$ 7,955.00	$ 7,510.00	$ 445.00	$ 0.00	0.0%	0.7%
Total other assets			$ 7,955.00	$ 7,510.00	$ 445.00	$ 0.00		0.7%