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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

2009

For calendar year 2009, or tax year beginning

, 2009, and ending

, 20

G Check all that apply:

 Initial return    Initial return of a former public charity  
 Amended return    Address change    Name change

Final return

Use the IRS

label.

Otherwise,

print

or type.

See Specific

Instructions.

Name of foundation

A.W. BALDWIN CHAR FDN INC

A Employer identification number

23-7004131

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

C/O FIDUCIARY TRUST CO. P.O. BOX 55806

B Telephone number (see page 10 of the instructions)

City or town, state, and ZIP code

BOSTON, MA 02205-5806

(617) 482-5270

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) ► \$ 24,335,322.

J Accounting method:  Cash    Accrual Other (specify)

(Part I, column (d) must be on cash basis.)

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B. . . . .				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities . . . . .	540,883.	543,755.		STMT 1
5a Gross rents . . . . .				
b Net rental income or (loss) . . . . .				
6a Net gain or (loss) from sale of assets not on line 10	-424,298.			
b Gross sales price for all assets on line 6a	7,520,582.			
7 Capital gain net income (from Part IV, line 2) . . . . .		-0-		
8 Net short-term capital gain . . . . .				
9 Income modifications . . . . .				
10 a Gross sales less returns and allowances . . . . .				
b Less Cost of goods sold . . . . .				
c Gross profit or (loss) (attach schedule)	21,2010	OSC		
11 Other income (attach schedule) . . . . .	45,360.	3,933.		STMT 2
12 Total Add lines 1 through 11	161,945.	547,688.		
13 Compensation of officers, directors, trustees, etc., . . . . .				
14 Other employee salaries and wages . . . . .				
15 Pension plans, employee benefits . . . . .				
16 a Legal fees (attach schedule) . . . . .				
b Accounting fees (attach schedule) . . . . .				
c Other professional fees (attach schedule)	STMT 3.	92,351.	92,351.	
17 Interest . . . . .				
18 Taxes (attach schedule) (see page 14 of the instructions)	11,220.	8,159.		
19 Depreciation (attach schedule) and depletion . . . . .				
20 Occupancy . . . . .				
21 Travel, conferences, and meetings . . . . .				
22 Printing and publications . . . . .				
23 Other expenses (attach schedule)	STMT 5.	1,893.	1,501.	1,490.
24 Total operating and administrative expenses.				
Add lines 13 through 23 . . . . .	105,464.	102,011.		1,490.
25 Contributions, gifts, grants paid . . . . .	1,130,000.			1,130,000.
26 Total expenses and disbursements Add lines 24 and 25	1,235,464.	102,011.		1,131,490.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements . . . . .	-1,073,519.			
b Net investment income (if negative, enter -0-) . . . . .		445,677.		
c Adjusted net income (if negative, enter -0-) . . . . .				

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing . . . . .	NONE	NONE	
	2 Savings and temporary cash investments . . . . .	1,276,486.	17,972.	17,972.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable . . . . .			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use . . . . .			
	9 Prepaid expenses and deferred charges . . . . .			
	10 a Investments - U S and state government obligations (attach schedule) . . . . .	STMT 6	3,722,363.	3,868,128.
	b Investments - corporate stock (attach schedule) . . . . .	STMT 7.	15,547,831.	13,639,962.
	c Investments - corporate bonds (attach schedule) . . . . .	STMT 8.		1,912,224.
	11 Investments - land, buildings, and equipment basis ►			2,060,039.
	Less accumulated depreciation ► (attach schedule)			
	12 Investments - mortgage loans . . . . .			
	13 Investments - other (attach schedule) . . . . .	STMT 9.	502,739.	502,739.
	14 Land, buildings, and equipment basis ►			658,584.
	Less accumulated depreciation ► (attach schedule)			
	15 Other assets (describe ►) . . . . .	)		
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .		21,049,419.	19,973,200.
				24,335,322.
	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe ►) . . . . .	)		
	23 Total liabilities (add lines 17 through 22) . . . . .			
	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 and complete lines 27 through 31. ► <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds . . . . .		21,049,419.	19,973,200.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .			
	29 Retained earnings, accumulated income, endowment, or other funds . . . . .		NONE	
	30 Total net assets or fund balances (see page 17 of the instructions) . . . . .		21,049,419.	19,973,200.
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .		21,049,419.	19,973,200.

**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	21,049,419.
2 Enter amount from Part I, line 27a . . . . .	2	-1,073,519.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3 . . . . .	4	19,975,900.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 10	5	2,700.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	19,973,200.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a SEE PART IV DETAIL</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) . . . . .	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-465,298.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8. . . . .	{ }		3		

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	1,455,889.	27,801,140.	0.05236796045
2007	1,484,081.	29,110,525.	0.05098090811
2006	1,324,807.	23,453,232.	0.05648718266
2005	1,264,936.	25,562,503.	0.04948404309
2004	1,218,695.	25,049,701.	0.04865107971
2 Total of line 1, column (d)			2 0.25797117402
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.05159423480
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 21,602,324.
5 Multiply line 4 by line 3			5 1,114,555.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,457.
7 Add lines 5 and 6			7 1,119,012.
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 on page 18			8 1,131,490.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)	1	4,457.
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 . . .			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .	2		
3	Add lines 1 and 2 . . .	3	4,457.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .	4	NONE	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . .	5	4,457.	
6	<b>Credits/Payments</b>			
a	2009 estimated tax payments and 2008 overpayment credited to 2009 . . .	6a	5,324.	
b	Exempt foreign organizations-tax withheld at source . . .	6b	NONE	
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	247.	
d	Backup withholding erroneously withheld . . .	6d		
7	Total credits and payments Add lines 6a through 6d . . .	7	5,571.	
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached . . .	8		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . .	9		
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . .	10	1,114.	
11	Enter the amount of line 10 to be <b>Credited to 2010 estimated tax</b> ► <input type="checkbox"/> 1,114. <b>Refunded</b> ► <input type="checkbox"/> 11	11		

**Part VII-A Statements Regarding Activities**

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? . . .	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . .	X	
	<i>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</i>		
1c	Did the foundation file <b>Form 1120-POL</b> 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 ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i> . . .	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .	X	
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . .	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . <i>If "Yes," attach the statement required by General Instruction T</i>	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . .	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . .	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► <b>STMT 11</b>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i> . . .	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i> . . .	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . .	X	

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

11		X
12		X
13	X	
Website address ►		N/A
14 The books are in care of ► FIDUCIARY TRUST COMPANY		Telephone no ► (617) 482-5270
Located at ► 175 FEDERAL STREET, BOSTON, MA		ZIP + 4 ► 02110
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)? . . . . .	1b	N/A
	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? . . . . .	<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 page 20 of the instructions) . . . . .	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) . . . . .	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? . . . . .	4b	X

**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))? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? . . . . .			5b	<i>N/A</i>
	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? . . . . .	<i>N/A</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	<i>If "Yes," attach the statement required by Regulations section 53 4945-5(d)</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i> . . . . .			6b	<i>X</i>
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . .			7b	<i>N/A</i>

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

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

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

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

Total number of other employees paid over \$50,000 . . . . . ► **NONE**

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 14		86,647.

Total number of others receiving over \$50,000 for professional services . . . . . ► **NONE****Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
<u>1 THE FOUNDATION MAKES DISTRIBUTIONS TO CHARITABLE ORGANIZATIONS DESCRIBED UNDER INTERNAL REVENUE CODE SECTION 501(C)(3). 14 GRANTS WERE MADE IN 2009</u>	<u>1,130,000.</u>
<u>2</u>	
<u>3</u>	
<u>4</u>	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.	
a	Average monthly fair market value of securities	1a 21,931,293.
b	Average of monthly cash balances	1b NONE
c	Fair market value of all other assets (see page 24 of the instructions)	1c NONE
d	<b>Total</b> (add lines 1a, b, and c)	1d 21,931,293.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2 NONE
3	Subtract line 2 from line 1d	3 21,931,293.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4 328,969.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5 21,602,324.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6 1,080,116.

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

1	Minimum investment return from Part X, line 6	1 1,080,116.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 4,457.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 4,457.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 1,075,659.
4	Recoveries of amounts treated as qualifying distributions	4 NONE
5	Add lines 3 and 4	5 1,075,659.
6	Deduction from distributable amount (see page 25 of the instructions)	6 NONE
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 1,075,659.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a 1,131,490.
b	Program-related investments - total from Part IX-B	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2 NONE
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a NONE
b	Cash distribution test (attach the required schedule)	3b NONE
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 1,131,490.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5 4,457.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6 1,127,033.

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7 . . . . .				1,075,659.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only . . . . .			NONE	
b Total for prior years 20 07, 20 00, 20 00		NONE		
3 Excess distributions carryover, if any, to 2009				
a From 2004 . . . . .	NONE			
b From 2005 . . . . .	NONE			
c From 2006 . . . . .	175,041.			
d From 2007 . . . . .	43,719.			
e From 2008 . . . . .	76,474.			
f Total of lines 3a through e . . . . .	295,234.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 1,131,490.				
a Applied to 2008, but not more than line 2a . . . . .			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	NONE			
d Applied to 2009 distributable amount . . . . .			1,075,659.	
e Remaining amount distributed out of corpus . . . . .	55,831.			
5 Excess distributions carryover applied to 2009 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	351,065.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .		NONE		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .			NONE	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010. . . . .				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	351,065.			
10 Analysis of line 9				
a Excess from 2005 . . . . .	NONE			
b Excess from 2006 . . . . .	175,041.			
c Excess from 2007 . . . . .	43,719.			
d Excess from 2008 . . . . .	76,474.			
e Excess from 2009 . . . . .	55,831.			

Form 990-PF (2009)

**Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE**

**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)

2a	Tax year	Prior 3 years			(e) Total
		(a) 2009	(b) 2008	(c) 2007	
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 section 4942(j)(3)(B)(ii) . . . . .				
	(3) Largest amount of support from an exempt organization . . . . .				
	(4) Gross investment income . . . . .				

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

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

N/A

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

N/A

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

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

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

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

**c** Any submission deadlines:

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

**Part XV Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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)				
<b>a Paid during the year</b>				
SEE STATEMENT 18				
<b>Total</b> . . . . .			► 3a	1,130,000.
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			► 3b	

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

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	540,883.	
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			18	-424,298.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a			18	45,360.	
b SEE STATEMENT 2					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				161,945.	
13 Total. Add line 12, columns (b), (d), and (e)			13		161,945.

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

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

**Line No.** Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions )

NOT APPLICABLE

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash . . . . .	1a(1)	X
(2)	Other assets . . . . .	1a(2)	X
<b>b</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
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .	1c	X
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

**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

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

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

**Signature of officer or trustee**

6/7/10

CLERK

Date

Sign Here

Sign Here		Date		Preparer's identifying number (See Signature on page 30 of the instructions)	
Paid Preparer's Use Only	Preparer's signature	5/24/10		Check if self-employed ► <input type="checkbox"/>	P00709770
	FIDUCIARY TRUST COMPANY P.O. BOX 55806 BOSTON, MA		EIN ► 04-1309690		Phone no 617-482-5270
Firm's name (or yours if self-employed), address, and ZIP code					

Application for Extension of Time To File an  
Exempt Organization Return

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete **only Part I** and check this box . . . . . ►
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete **only Part II** (on page 2 of this form)  
***Do not complete Part II unless*** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

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

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

Type or print	Name of Exempt Organization <b>A. W. BALDWIN CHAR FDN INC</b>	Employer identification number <b>23-7004131</b>
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions <b>C/O FIDUCIARY TRUST CO. P.O. BOX 55806</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>BOSTON, MA 02205-5806</b>	

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

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ► FIDUCIARY TRUST COMPANY

Telephone No. ► (617) 482-5270 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 will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/16/2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 2009 or
- tax year beginning \_\_\_\_\_, \_\_\_\_\_, and ending \_\_\_\_\_, \_\_\_\_\_

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$ <u>5,571.</u>
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$ <u>5,324.</u>
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$ <u>247.</u>

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev 4-2009)

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					22,871.	
201,250.00		9500. AFLAC INC COM PROPERTY TYPE: SECURITIES 380,466.00				P 05/19/2005	04/08/2009	
41,549.00		15000. CITIGROUP INC PROPERTY TYPE: SECURITIES 487,150.00				P 12/17/1912	04/08/2009	
1033750.00		1000000. U S TREAS NOTES DTD 4/15/2005 4 PROPERTY TYPE: SECURITIES 971,328.00				P 03/06/2006	04/08/2009	
1066563.00		1000000. U S TREAS NOTES DTD 2/28/2006 4 PROPERTY TYPE: SECURITIES 997,813.00				P 12/20/2006	04/08/2009	
1000000.00		1000000. U S TREAS NOTES DTD 5/15/2004 3 PROPERTY TYPE: SECURITIES 1016406.00				P 12/20/2004	05/15/2009	
108,000.00		100000. SAFEWAY INC DTD 12/22/2008 6.250 PROPERTY TYPE: SECURITIES 106,965.00				P 05/01/2009	07/02/2009	
743,344.00		12850. AMGEN INC COM PROPERTY TYPE: SECURITIES 844,863.00				P 02/11/2004	07/13/2009	
927,455.00		14224. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 537,976.00				P 12/17/1912	07/13/2009	
102,233.00		100000. VODAFONE GROUP PLC DTD 6/10/2009 PROPERTY TYPE: SECURITIES 99,933.00				P 06/03/2009	08/28/2009	
109,580.00		100000. ACE INA HOLDINGS DTD 6/8/2009 5. PROPERTY TYPE: SECURITIES 99,811.00				P 06/03/2009	09/24/2009	
							9,769.00	

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
502,523.00		10000. WYETH PROPERTY TYPE: SECURITIES 463,449.00				P	09/04/2002	10/16/2009 39,074.00
750,000.00		750000. U S TREAS NOTES DTD 11/15/2004 PROPERTY TYPE: SECURITIES 736,816.00				P	07/14/2005	11/16/2009 13,184.00
113,566.00		100000. WESTERN UNION CO DTD 2/26/2009 PROPERTY TYPE: SECURITIES 106,482.00				P	05/14/2009	11/17/2009 7,084.00
417,592.00		30000. NOKIA CORP SPONSORED PROPERTY TYPE: SECURITIES 746,953.00				P	12/17/1912	11/18/2009 -329361.00
328,151.00		12000. SYSCO CORP COM PROPERTY TYPE: SECURITIES 372,330.00				P	10/21/2004	11/18/2009 -44,179.00
50,843.00		700. BHP LIMITED-SPONS ADR PROPERTY TYPE: SECURITIES 17,139.00				P	05/19/2005	12/08/2009 33,704.00
TOTAL GAIN(LOSS) .....							----- -465,298. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST	540,883.	543,755.
TOTAL	540,883.	543,755.

FORM 990PF, PART I - OTHER INCOME  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
KINDER MORGAN K-1	45,360.	3,933.
TOTALS	45,360.	3,933.

## FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIDUCIARY TRUST CO EATON VANCE INVESTMENT COUNSEL	5,704. 86,647.	5,704. 86,647.
TOTALS	92,351.	92,351.

## FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX W/H 2009 EST TAX PD	8,159. 3,061.	8,159.
TOTALS	11,220.	8,159.

## FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
TAX PREP FEE	1,040.	403.	1,040.
DEPOSITORY FEES	403.		
FILING FEES	250.		250.
OFFICE EXPENSES-MISC	200.		200.
KINDER MORGAN K-1			
TOTALS	1,893.	1,501.	1,490.

23-7004131

A.W. BALDWIN CHAR FDN INC PRI  
Form 990-RF Part II Balance Sheet

PAR VALUE/SHARE DESCRIPTION

COST BOOK VALUE

MARKET VALUE

EST ANNUAL  
INCOME

EQUITIES/COMMON STOCK

7200.00	ABOTT LABORATORIES	332,552.16	332,552.16	11,520.00
7000.00	AIR PRODUCTS & CHEMICALS INC COM	367,998.40	567,420.00	12,600.00
7000.00	APACHE CORP COM	368,052.30	722,190.00	4,200.00
30000.00	APPLIED MATERIALS INC COM	584,765.62	417,375.00	7,200.00
4900.00	AVALONBAY COMMUNITIES INC COM	234,681.09	234,681.09	17,493.00
6000.00	BAXTER INTERNATIONAL INC COM	287,190.00	287,190.00	6,960.00
14300.00	BHP BILLITON LTD SPONSORED ADR	350,116.91	350,116.91	1,095,094.00
9500.00	CATERPILLAR INC COM	501,885.00	501,885.00	541,405.00
8000.00	CHUBB CORP COM	386,984.66	386,984.66	15,960.00
16660.00	CISCO SYSTEMS INC COM	459,566.10	459,566.10	393,440.00
21700.00	CORNING INC COM	370,419.00	370,419.00	11,200.00
4800.00	EOG RESOURCES INC COM	353,772.00	353,772.00	2,784.00
8000.00	EXELON CORP COM	172,984.00	172,984.00	390,960.00
25000.00	GENERAL ELECTRIC CO COM	1,010,937.50	1,261,990.00	378,250.00
25000.00	INTEL CORP COM	854,467.60	684,553.10	510,000.00
5000.00	INTERNATIONAL BUSINESS MACHINES COM	455,468.75	581,000.00	654,500.00
5800.00	MCDONALD'S CORP COM	369,317.90	369,317.90	362,152.00
14000.00	MCGRAW-HILL COS INC COM	591,727.85	591,727.85	469,140.00
10000.00	MEDTRONIC INC COM	444,262.00	444,262.00	439,800.00
11000.00	MERCK & CO INC (NEW)	283,817.60	283,817.60	401,940.00
8200.00	MONSANTO CO (NEW) COM	456,472.68	456,472.68	670,350.00
28000.00	ORACLE CORP COM	307,125.00	268,187.50	686,840.00
24187.00	PACCAR INC COM	216,637.88	214,995.56	877,262.49
15000.00	PARKER-HANNIFIN CORP COM	456,562.50	363,211.67	808,200.00
8300.00	PARTNERRE HOLDINGS LTD COM SHS	509,389.26	509,389.26	15,604.00
11250.00	PEABODY ENERGY CORP COM	422,256.94	422,256.94	508,612.50
9850.00	PFIZER INC COM	172,522.75	172,522.75	179,171.50
6225.00	PROCTER & GAMBLE CO COM	330,289.79	330,289.79	377,421.75
12000.00	QUEST DIAGNOSTICS INC COM	351,120.00	351,120.00	724,560.00
13000.00	SCHLUMBERGER LTD NV COM	344,474.29	374,133.61	846,170.00
7450.00	TELEFONICA S A SPONSORED ADR	284,605.83	463,372.85	622,224.00
10000.00	UNITED TECHNOLOGIES CORP COM	273,794.00	273,794.00	694,100.00
14875.00	VODAFONE GROUP PLC SPONSORED ADR (NEW)	569,502.00	569,502.00	343,463.75
				19,203.63
				370,594.10
				13,639,961.68
				17,730,599.39
				13,475,719.36

TOTAL EQUITIES/COMMON STOCK

23-7004131

A.W. BALDWIN CHAR FDN INC PRI  
Form 990PF Part II Balance Sheet

PAR VALUE/SHARE	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	EST ANNUAL INCOME
<b>CORPORATE BONDS &amp; NOTES (Cont.) Stmt 8</b>					
100000.00	ALTRIA GROUP INC DTD 11/10/2008 9.7000% 11/10/2018	115,833.00	115,833.00	123,617.00	9,700.00
100000.00	BERKSHIRE HATHAWAY FIN CORP DTD 11/15/2008 5.4000% 5/15/2018	106,887.00	106,887.00	104,479.00	5,400.00
100000.00	BHP BILLITON FIN USA LTD DTD 3/25/2009 6.5000% 4/1/2019	108,448.00	108,448.00	114,706.00	6,500.00
100000.00	CTTIGROUP INC SUB NOTES DTD 9/16/2004 5.0000% 9/15/2014	88,108.00	88,108.00	96,402.00	5,000.00
100000.00	CVS CAREMARK CORP DTD 5/25/2007 5.7500% 6/1/2017	102,129.00	102,129.00	105,541.00	5,750.00
100000.00	DEUTSCHE TELEKOM INT FIN DTD 3/23/2006 5.7500% 3/23/2016	102,841.00	102,841.00	106,185.00	5,750.00
100000.00	DOMINION RESOURCES INC SR NOTES DTD 12/1/2008 8.8750% 1/15/2019	120,654.00	120,654.00	124,621.00	8,875.00
100000.00	GENERAL ELECTRIC CAP CORP DTD 4/21/2008 5.6250% 5/1/2018	96,130.00	96,130.00	102,474.00	5,625.00
100000.00	GOLDMAN SACHS GROUP INC DTD 1/10/2007 5.6250% 1/15/2017	95,018.00	95,018.00	102,136.00	5,625.00
100000.00	HSBC FINANCE CORP DTD 1/19/2006 5.5000% 1/19/2016	92,818.00	92,818.00	104,908.00	5,500.00
100000.00	MARATHON OIL CORP DTD 2/17/2009 7.5000% 2/15/2019	106,223.00	106,223.00	115,412.00	7,500.00
100000.00	MERRILL LYNCH & CO SUB NOTES DTD 5/16/2006 6.0500% 5/16/2016	98,274.00	98,274.00	100,900.00	6,050.00
100000.00	MORGAN STANLEY DTD 3/30/2004 4.7500% 4/1/2014	84,875.00	84,875.00	100,575.00	4,750.00
100000.00	TIME WARNER CABLE INC DTD 11/18/2008 8.7500% 2/14/2019	109,964.00	109,964.00	121,877.00	8,750.00
100000.00	TJX COS INC DTD 4/7/2009 6.9500% 4/15/2019	105,298.00	105,298.00	115,585.00	6,950.00
100000.00	TRANSOCEAN INC DTD 12/11/2007 6.0000% 3/15/2018	99,773.00	99,773.00	106,694.00	6,000.00
100000.00	TYCO/TYCO INT'L FIN SA DTD 6/15/2008 7.0000% 12/15/2019	96,970.00	96,970.00	112,977.00	7,000.00
100000.00	WACHOVIA CORP DTD 10/23/2006 5.6250% 10/15/2016	82,052.00	82,052.00	102,249.00	5,625.00
100000.00	WESTPAC BANKING CORP NOTES DTD 11/19/2009 4.8750% 11/19/2019	99,929.00	99,929.00	98,701.00	4,875.00
TOTAL CORPORATE BONDS & NOTES					121,225.00
1,912,224.00					2,060,039.00

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A.W. BALDWIN CHAR FDN INC PRI  
Form 990-PF Part III Balance Sheet

PAR VALUE/SHARE	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	EST ANNUAL INCOME
<b>U. S. GOVERNMENT BONDS &amp; NOTES <i> Stmt 6</i></b>					
1000000.00	U S TREAS NOTES DTD 11/30/2006 4.5000% 11/30/2011	1,074,062.50	1,074,062.50	1,064,770.00	45,000.00
1000000.00	U S TREAS NOTES DTD 11/30/2007 3.3750% 11/30/2012	1,059,960.94	1,059,960.94	1,050,310.00	33,750.00
1000000.00	U S TREAS NOTES DTD 11/30/2008 1.2500% 11/30/2010	1,009,335.94	1,009,335.94	1,007,030.00	12,500.00
750000.00	U S TREAS NOTES DTD 11/30/2008 2.0000% 11/30/2013	756,943.36	756,943.36	746,017.50	15,000.00
		3,900,302.74	3,900,302.74	3,868,127.50	106,250.00
<b>TOTAL U. S. GOVERNMENT BONDS &amp; NOTES</b>					
<b>LIMITED PARTNERSHIPS <i> Stmt 9</i></b>					
10800.00	KINDER MORGAN ENERGY PARTNERS L P UNIT LTD PARTNERSHIP INT	502,738.92	502,738.92	658,584.00	45,360.00
		19,790,985.02	19,955,227.34	24,317,349.89	
	TOTAL INVESTMENTS				
	CASH	1,054,627.86-	1,054,627.86-	1,054,627.86-	
	CASH RECEIVABLES	0.00	0.00	0.00	
	CASH PAYABLES	0.00	0.00	0.00	
	GRAND TOTAL	18,736,357.16	18,900,599.48	23,262,722.03	643,429.10

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

DESCRIPTION	AMOUNT
ADJUSTMENT TO CARRYING VALUE	2,700.
TOTAL	2,700.

STATEMENT 10

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A.W. BALDWIN CHAR FDN INC

23-7004131

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STATE(S) WHERE THE FOUNDATION IS REGISTERED  
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STATEMENT 11

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

=====

OFFICER NAME:  
JANET D. WILSON

ADDRESS:  
15 VOUGA LANE  
FRONTENAC, MO 63131

TITLE:  
PRESIDENT

OFFICER NAME:  
ELIZABETH GRAHAM

ADDRESS:  
225 SCHOOL MASTER LANE  
DEDHAM, MA 02026

TITLE:  
TREASURER

OFFICER NAME:  
ANDREW C. BAILEY, ESQ

ADDRESS:  
C/O GMA - 8TH FLOOR 77 SUMMER ST.  
BOSTON, MA 02110

TITLE:  
CLERK

OFFICER NAME:  
J ERIC DOERR

ADDRESS:  
1160 BEACON ST # 205  
BROOKLINE, MA 02446

TITLE:  
DIRECTOR

STATEMENT 12

A.W. BALDWIN CHAR FDN INC

23-7004131

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

=====

OFFICER NAME:

DEBORAH W. MOSES

ADDRESS:

225 STATE ST  
BOSTON, MA 02109

TITLE:

DIRECTOR

STATEMENT 13

A.W. BALDWIN CHAR FDN INC

23-7004131

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

NAME:

EATON VANCE INVESTMENT MANAGEMENT

ADDRESS:

225 STATE STREET

BOSTON, MA

TYPE OF SERVICE:

INVESTMENT MANAGEMENT

COMPENSATION ..... 86,647.

TOTAL COMPENSATION: 86,647.

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STATEMENT 14

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A.W. BALDWIN CHAR FDN INC  
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID  
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23-7004131

RECIPIENT NAME:  
COLUMBIA SCHOOL OF  
BUSINESS  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:  
GREATER BOSTON CELIAC/DH SUPPORT  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
HARVARD MEDICAL SCHOOL  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL PUROSES  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 100,000.

RECIPIENT NAME:  
HARVARD COLLEGE  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 35,000.

STATEMENT 15

A.W. BALDWIN CHAR FDN INC  
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

23-7004131

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RECIPIENT NAME:  
JOSLIN DIABETES CENTER  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 50,000.

RECIPIENT NAME:  
MASSACHUSETTS GENERAL  
HOSPITAL  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 50,000.

RECIPIENT NAME:  
MSPCA  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 35,000.

RECIPIENT NAME:  
PERKINS SCHOOL FOR THE  
BLIND  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 70,000.

STATEMENT 16

A.W. BALDWIN CHAR FDN INC  
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID  
=====

23-7004131

RECIPIENT NAME:  
RECORDING FOR THE BLIND &  
DYSLEXIC  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 70,000.

RECIPIENT NAME:  
SPAULDING REHABILITATION  
HOSPITAL  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 500,000.

RECIPIENT NAME:  
ST. PAUL'S SCHOOL  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 25,000.

RECIPIENT NAME:  
THE SEEING EYE  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 70,000.

STATEMENT 17

A.W. BALDWIN CHAR FDN INC  
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID  
=====

23-7004131

RECIPIENT NAME:  
THE FIRST LITERACY  
FUND

RELATIONSHIP:  
N/A

PURPOSE OF GRANT:  
GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:  
EXEMPT

AMOUNT OF GRANT PAID ..... 50,000.

RECIPIENT NAME:  
WINSOR SCHOOL

RELATIONSHIP:  
N/A

PURPOSE OF GRANT:  
GENERAL PUROSES

FOUNDATION STATUS OF RECIPIENT:  
EXEMPT

AMOUNT OF GRANT PAID ..... 50,000.

TOTAL GRANTS PAID: 1,130,000.

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STATEMENT 18