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Form 990-PF (2009) **JAFFREY GILMORE FOUNDATION TRUST****23-7124087**

Page 2

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		9,860	22,339	22,339
	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 (att. schedule) ►				
	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 (attach schedule)	Stmt 5	75,714	209	216
	b Investments—corporate stock (attach schedule)	See Stmt 6	426,335	550,562	619,295
	c Investments—corporate bonds (attach schedule)	See Stmt 7	54,307		
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	15 Other assets (describe ►				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I))	566,216	573,110	641,850
	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 ►)	0	0	
	23 Total liabilities (add lines 17 through 22)		0	0	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		566,216	573,110	
	30 Total net assets or fund balances (see page 17 of the instructions)		566,216	573,110	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		566,216	573,110	

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	566,216
2 Enter amount from Part I, line 27a	2	8,873
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	575,089
5 Decreases not included in line 2 (itemize) ► See Statement 8	5	1,979
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	573,110

Form 990-PF (2009)

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 ST GAINS - SEE ATTACHED		P	Various	Various
b LT GAINS - SEE ATTACHED		P	Various	Various
c LT CAP GAIN DISTRIBUTION				
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 2,341				2,341
b 27,090				27,090
c 157				157
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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				2,341
b				27,090
c				157
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	29,588
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	2,341

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	49,432	678,562	0.072848
2007	37,330	723,631	0.051587
2006	37,562	761,054	0.049355
2005	39,135	748,292	0.052299
2004	40,665	739,658	0.054978

2 Total of line 1, column (d)

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

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

5 Multiply line 4 by line 3

6 Enter 1% of net investment income (1% of Part I, line 27b)

7 Add lines 5 and 6

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.

2	0.281067
3	0.056213
4	569,369
5	32,006
6	467
7	32,473
8	37,955

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2009 estimated tax payments and 2008 overpayment credited to 2009

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ►

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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?

If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

c Did the foundation file **Form 1120-POL** for this year?

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? If "Yes," attach a detailed description of the activities.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on **Form 990-T** for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► **NH**

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

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14	The books are in care of ► CHARTER TRUST COMPANY 90 NORTH MAIN STREET Located at ► CONCORD, NH	Telephone no ► 603-224-1350	
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	ZIP+4 ► 03301	► 15 □

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"/>
	(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"/>
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>
	(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"/>
	(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"/>
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		N/A	► □
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?		N/A	
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"/>
	If "Yes," list the years ► 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)		N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>
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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			
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?			

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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(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 any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input checked="" type="checkbox"/> N/A		5b	
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input checked="" type="checkbox"/> N/A <input type="checkbox"/> Yes <input type="checkbox"/> No			
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		6b	<input checked="" type="checkbox"/>
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
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		7b	<input checked="" type="checkbox"/>
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input checked="" type="checkbox"/> N/A			

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 9				

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

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

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

► Form 990-PF (2009)

Form 990-PF (2009) **JAFFREY GILMORE FOUNDATION TRUST** **23-7124087** Page 7**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ►

Part IX-A | Summary of Direct Charitable Activities

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

Expenses

1 **N/A**

2

3

4

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

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

Amount

1 **N/A**

2

All other program-related investments. See page 24 of the instructions

3

Total. Add lines 1 through 3 ►

Form **990-PF** (2009)

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	540,115
b	Average of monthly cash balances	1b	37,925
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	578,040
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	578,040
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	8,671
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	569,369
6	Minimum investment return. Enter 5% of line 5	6	28,468

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	28,468
2a	Tax on investment income for 2009 from Part VI, line 5	2a	467
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	467
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	28,001
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	28,001
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	28,001

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	37,955
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	37,955
b	Cash distribution test (attach the required schedule)	5	467
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	37,488
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				28,001
2 Undistributed income, if any, as of the end of 2009: a Enter amount for 2008 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009: a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008	5,632	5,632		
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 37,955				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				28,001
e Remaining amount distributed out of corpus		9,954		
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	15,586			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
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)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	15,586			
10 Analysis of line 9: a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008	5,632			
e Excess from 2009	9,954			

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

1a	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				<input type="checkbox"/>	4942(j)(3) or	<input type="checkbox"/>	4942(j)(5)
2a	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 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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year JAFFREY CIVIC CENTER 40 MAIN STREET JAFFREY NH 03452	DESIGNATED BENE	CHARITABLE	CIVIC CENTER OPERATIONS	35,486
Total			► 3a	35,486
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				14	5,101
4 Dividends and interest from securities				14	16,226
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	29,588
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b				1	105
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)			0		51,020
13 Total. Add line 12, columns (b), (d), and (e)				13	51,020

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

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

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?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

- b Other transactions:**
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitation

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

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
JAFFEY GILMORE FNDTN	PRIVATE FNDTN	REPORTING ORGANIZATION

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.

Melinda C Johnson Signature of officer or trustee		4-30-10 Date	TRUSTEE Title	
Paid Preparer's Use Only	Preparer's signature Spencer M. Carew, CPN	Date 04/22/10	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see Signature on page 30 of the instructions) P00399595
Firm's name (or yours if self-employed), address, and ZIP code		CAREW & WELLS, PLLC 3 North Spring St, Suite 100 Concord, NH 03301		EIN ► 41-2243136 Phone no 603-224-3950

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

<u>Description</u>	<u>Revenue per Books</u>	<u>Net Investment Income</u>	<u>Adjusted Net Income</u>
	\$ 105	\$ 0	\$ 0
Total	\$ 105	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Indirect Accounting Fees	\$ 650	\$ 0	\$ 0	\$ 650
Total	\$ 650	\$ 0	\$ 0	\$ 650

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
CHARTER TRUST	\$ 5,812	\$ 4,068	\$ 0	\$ 1,744
Total	\$ 5,812	\$ 4,068	\$ 0	\$ 1,744

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Expenses				
NH STATE CHARITABLE FILING FE	75	124	124	\$ 75
COMPLIANCE FEE	124			
Total	\$ 199	\$ 124	\$ 0	\$ 75

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US TREASURY OBLIGATIONS	\$ 24,829	\$	Cost	\$
US GOVERNMENT AGENCIES	50,885	209	Cost	216
Total	\$ 75,714	\$ 209		\$ 216

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
COMMON EQUITY SECURITIES	\$ 362,103	\$ 299,151	Cost	\$ 367,796
TAXABLE FIXED INCOME FUNDS	64,232	139,223	Cost	141,730
CLOSED END INTERNATIONAL EQUITY FUND		48,814	Cost	49,473
CLOSED END DOMESTIC EQUITY FUND		36,243	Cost	33,334
CLOSED END FIXED INCOME		27,131	Cost	26,962
Total	\$ 426,335	\$ 550,562		\$ 619,295

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE & FOREIGN BONDS	\$ 54,307	\$	Cost	\$
Total	\$ 54,307	\$ 0		\$ 0

Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
CASH TO ACCRUAL ADJUSTMENT	\$ 1,979
Total	\$ 1,979

G124087K JAFFREY GILMORE FOUNDATION TRUST
23-7124087
FYE: 12/31/2009

Federal Statements

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Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
	TRUSTEE	0.25	0	0	0
MELINDA JOHNSON 523 FULLAM HILL ROAD FITZWILLIAM NH 03447	TRUSTEE	0.25	0	0	0
MIKE SHEA 255 GREAT ROAD JAFFREY NH 03452	TRUSTEE	0.25	0	0	0
ANNE GRIFFIN 287 GREAT ROAD JAFFREY NH 03452	TRUSTEE	0.25	0	0	0
OWEN HOUGHTON 262 NUTTING ROAD JAFFREY NH 03452	TRUSTEE	0.25	0	0	0
ELLEN CARON PO BOX 313 JAFFREY NH 03452	TRUSTEE	0.25	0	0	0
BENJAMIN WHEELER 103 DEAN FARM ROAD JAFFREY NH 03452	TRUSTEE	0.25	0	0	0

ACCT 411B 5032000558
FROM 01/01/2009
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CHARTER TRUST COMPANY, TRUSTEE
STATEMENT OF CAPITAL GAINS AND LOSSES
JAFFREY GILMORE FOUNDATION AGENCY

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TRUST YEAR ENDING 12/31/2009

TAX PREPARER 213
TRUST ADMINISTRATOR 16
INVESTMENT OFFICER 8

LEGEND. F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
200 0000 AMERICAN INTL GROUP INC - 026874107 - MINOR = 43						
SOLD 01/07/2009 313.99						
ACQ 200 0000 06/21/2005 313.99				11276.00	-10962 01	LT15
25000 0000 FHLB 4 125% 8/13/10 - 3133X06Q7 - MINOR = 25						
SOLD 01/07/2009 25886 75						
ACQ 25000.0000 09/14/2004 25886 75				25191.25	695.50	LT15
25000 0000 FHLB 4 500% 9/16/13 - 3133X1BV8 - MINOR = 25						
SOLD 01/07/2009 26958 75						
ACQ 25000.0000 09/22/2004 26958 75				25248.25	1710 50	LT15
25000 0000 U S TREASURY NOTES 4 375% 8/15/12 - 912828AJ9 - MINOR = 18						
SOLD 01/07/2009 27796 88						
ACQ 25000.0000 09/26/2006 27796 88				24829.10	2967 78	LT15
200 0000 UNITEDHEALTH GROUP INC - 91324P102 - MINOR = 43						
SOLD 01/07/2009 5350.36						
ACQ 200.0000 08/01/1996 5350 36				854.32	4496 04	LT15
8 0100 FED NAT'L MTG ASSOC #250411 7.500% 11/01/10 - 31371FDQ2 - MINOR = 27						
SOLD 01/25/2009 8 01						
ACQ 8 0100 05/30/1996 8.01				8.03	-0 02	LT15
10 7800 FED NAT'L MTG ASSOC #348021 7.000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD 01/25/2009 10.78						
ACQ 10 7800 12/12/1996 10.78				10.81	-0 03	LT15
.8796 WELLS FARGO COMPANY - 949746101 - MINOR = 43						
SOLD 01/26/2009 24.61						
ACQ 8796 05/29/2003 24.61				141.47	-116 86	LT15
6 8900 FED NAT'L MTG ASSOC #250411 7 500% 11/01/10 - 31371FDQ2 - MINOR = 27						
SOLD 02/25/2009 6 89						
ACQ 6 8900 05/30/1996 6.89				6.91	-0.02	LT15
11.0100 FED NAT'L MTG ASSOC #348021 7 000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD 02/25/2009 11.01						
ACQ 11 0100 12/12/1996 11.01				11.04	-0.03	LT15
7.2400 FED NAT'L MTG ASSOC #250411 7.500% 11/01/10 - 31371FDQ2 - MINOR = 27						
SOLD 03/25/2009 7 24						
ACQ 7 2400 05/30/1996 7 24				7.26	-0.02	LT15
34 5900 FED NAT'L MTG ASSOC #348021 7.000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD 03/25/2009 34 59						
ACQ 34 5900 12/12/1996 34 59				34.70	-0 11	LT15
5 0700 FED NAT'L MTG ASSOC #250411 7.500% 11/01/10 - 31371FDQ2 - MINOR = 27						
SOLD 04/25/2009 5.07						
ACQ 5 0700 05/30/1996 5.07				5.09	-0.02	LT15
10 2300 FED NAT'L MTG ASSOC #348021 7.000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD 04/25/2009 10.23						
ACQ 10.2300 12/12/1996 10.23				10.26	-0 03	LT15
5.1100 FED NAT'L MTG ASSOC #250411 7 500% 11/01/10 - 31371FDQ2 - MINOR = 27						
SOLD 05/25/2009 5 11						
ACQ 5 1100 05/30/1996 5.11				5.13	-0 02	LT15
10.3000 FED NAT'L MTG ASSOC #348021 7 000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD 05/25/2009 10.30						
ACQ 10 3000 12/12/1996 10.30				10.33	-0 03	LT15
200 0000 AIR PRODUCTS & CHEMICALS INC - 009158106 - MINOR = 43						
SOLD 06/24/2009 12656 57						
ACQ 200 0000 06/21/2001 12656 57				9488.60	3167 97	LT15
100 0000 APPLE INC - 037833100 - MINOR = 43						
SOLD 06/24/2009 13663 79						
ACQ 100.0000 11/28/2006 13663.79				9138.00	4525.79	LT15
300.0000 CORNING INC. - 219350105 - MINOR = 43						
SOLD 06/24/2009 4614.45						
ACQ 300 0000 11/28/2006 4614 45				6330.00	-1715.55	LT15
100 0000 FREEPORT-MCMORAN COPPER & GOLD CL B - 35671DB57 - MINOR = 43						
SOLD 06/24/2009 4872.06						
ACQ 100.0000 01/07/2009 4872.06				2881.50	1990 56	ST
8 5200 FED NAT'L MTG ASSOC #250411 7.500% 11/01/10 - 31371FDQ2 - MINOR = 27						
SOLD 06/25/2009 8.52						
ACQ 8 5200 05/30/1996 8.52				8.55	-0.03	LT15
10.3700 FED NAT'L MTG ASSOC #348021 7.000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD 06/25/2009 10 37						
ACQ 10.3700 12/12/1996 10 37				10.40	-0.03	LT15
600.0000 VANGUARD GNMA FD ADM #536 922031794 - MINOR = 66						
SOLD 06/25/2009 6372.00						
ACQ 600 0000 12/18/1998 6372.00				6276.00	96.00	LT15
4 9400 FED NAT'L MTG ASSOC #250411 7.500% 11/01/10 - 31371FDQ2 - MINOR = 27						
SOLD 07/25/2009 4.94						
ACQ 4.9400 05/30/1996 4.94				4.95	-0.01	LT15
10.4300 FED NAT'L MTG ASSOC #348021 7.000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD 07/25/2009 10 43						
ACQ 10.4300 12/12/1996 10 43				10.46	-0.03	LT15
30000.0000 WAL-MART STORES 6 875% 08/10/09 - 931142BE2 - MINOR = 30						
SOLD 08/10/2009 30000 00						
ACQ 30000 0000 06/02/2000 30000.00				29154.00	846 00	LT15
5 2400 FED NAT'L MTG ASSOC #250411 7.500% 11/01/10 - 31371FDQ2 - MINOR = 27						
SOLD 08/25/2009 5.24						
ACQ 5.2400 05/30/1996 5.24				5.26	-0.02	LT15
10.5200 FED NAT'L MTG ASSOC #348021 7.000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD 08/25/2009 10.52						
ACQ 10.5200 12/12/1996 10.52				10.55	-0.03	LT15

ACCT 411B 5032000558
FROM 01/01/2009
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CHARTER TRUST COMPANY, TRUSTEE
STATEMENT OF CAPITAL GAINS AND LOSSES
JAFFREY GILMORE FOUNDATION AGENCY

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TRUST YEAR ENDING 12/31/2009

TAX PREPARER 213
TRUST ADMINISTRATOR 16
INVESTMENT OFFICER 8

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
50.0000 APPLE INC - 037833100 - MINOR = 43						
SOLD 09/17/2009		9198.26				
ACQ 50 0000 11/28/2006		9198.26	4569.00	4629.26	LT15	
280 0000 STATE STREET CORP - 857477103 - MINOR = 43						
SOLD 09/17/2009		15349.62				
ACQ 280.0000 06/21/1995		15349.62	2623.38	12726.24	LT15	
4 8300 FED NAT'L MTG ASSOC #250411 7 500% 11/01/10 - 31371FDQ2 - MINOR = 27						
SOLD 09/25/2009		4.83				
ACQ 4 8300 05/30/1996		4.83	4.84	-0.01	LT15	
27 5200 FED NAT'L MTG ASSOC #348021 7 000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD 09/25/2009		27.52				
ACQ 27.5200 12/12/1996		27.52	27.60	-0.08	LT15	
4 8100 FED NAT'L MTG ASSOC #250411 7 500% 11/01/10 - 31371FDQ2 - MINOR = 27						
SOLD 10/25/2009		4.81				
ACQ 4.8100 05/30/1996		4.81	4.82	-0.01	LT15	
9.8400 FED NAT'L MTG ASSOC #348021 7 000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD 10/25/2009		9.84				
ACQ 9.8400 12/12/1996		9.84	9.87	-0.03	LT15	
4.7600 FED NAT'L MTG ASSOC #250411 7.500% 11/01/10 - 31371FDQ2 - MINOR = 27						
SOLD 11/25/2009		4.76				
ACQ 4.7600 05/30/1996		4.76	4.77	-0.01	LT15	
9.9000 FED NAT'L MTG ASSOC #348021 7 000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD 11/25/2009		9.90				
ACQ 9 9000 12/12/1996		9.90	9.93	-0.03	LT15	
50.0000 ISHARES S&P MIDCAP 400 INDEX FD - 464287507 - MINOR = 63						
SOLD 12/15/2009		3585.90				
ACQ 50 0000 11/07/2007		3585.90	4360.84	-774.94	LT15	
100 0000 STAPLES INC. - 855030102 - MINOR = 43						
SOLD 12/15/2009		2426.93				
ACQ 100.0000 10/19/2000		2426.93	822.32	1604.61	LT15	
100.0000 THERMO ELECTRON CORP - 883556102 - MINOR = 43						
SOLD 12/15/2009		4879.01				
ACQ 100 0000 11/28/2006		4879.01	4373.00	506.01	LT15	
1000.0000 VANGUARD INF. PROT. SEC. FD #119 - 922031869 - MINOR = 66						
SOLD 12/15/2009		12820.00				
ACQ 1000 0000 09/17/2009		12820.00	12470.00	350.00	ST	
25000 0000 HOME DEPOT INC 5 200% 3/01/11 - 437076AN2 - MINOR = 30						
SOLD 12/22/2009		26015.25				
ACQ 25000 0000 09/26/2006		26015.25	25152.75	862.50	LT15	
5 1800 FED NAT'L MTG ASSOC #250411 7 500% 11/01/10 - 31371FDQ2 - MINOR = 27						
SOLD 12/25/2009		5.18				
ACQ 5 1800 05/30/1996		5.18	5.20	-0.02	LT15	
9 9600 FED NAT'L MTG ASSOC #348021 7 000% 06/01/11 - 31375XSJ9 - MINOR = 27						
SOLD 12/25/2009		9.96				
ACQ 9 9600 12/12/1996		9.96	9.99	-0.03	LT15	
50 0000 UNITED TECHNOLOGIES CORP - 913017109 - MINOR = 43						
SOLD 12/29/2009		3526.90				
ACQ 50 0000 02/04/2002		3526.90	1700.85	1826.05	LT15	
TOTALS		236548.13	207117.38			

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	2340.56	0.00	27090.19	0.00	0.00	0.00*
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	318.66	0.00	157.19			0.00
	2659.22	0.00	27247.38	0.00	0.00	0.00
	=====	=====	=====	=====	=====	=====

STATE

SUBTOTAL FROM ABOVE	2340.56	0.00	27090.19	0.00	0.00	0.00*
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	318.66	0.00	157.19			0.00
	2659.22	0.00	27247.38	0.00	0.00	0.00
	=====	=====	=====	=====	=====	=====

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0.00
NON RESIDENT (FOREIG	N/A	N/A