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

2009

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

For calendar year 2009, or tax year beginning 2009, and ending 20

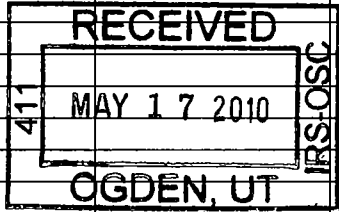
G Check all that apply: Initial return, Amended return, Initial return of a former public charity, Address change, Final return, Name change

Name of foundation: TRAIPI ACADEMY GRADUATE FUND. Employer identification number: 23-7167358. Address: SILVER BRIDGE ADVISORS LLP P O BOX 9350 BOSTON, MA 02114. Telephone number: (617) 526-6000.

H Check type of organization: Section 501(c)(3) exempt private foundation. Accounting method: Cash. Fair market value of all assets at end of year: \$122,068.

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include contributions, interest, dividends, rents, net gain/loss, capital gain, other income, compensation, legal fees, interest, taxes, depreciation, occupancy, travel, printing, other expenses, total operating and administrative expenses, contributions, total expenses, and net investment income.



SCANNED MAY 20 2010 Revenue Postmark Date MAY 2 2010

| 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 |
| Assets | 1 | Cash - non-interest-bearing | | | |
| | 2 | Savings and temporary cash investments | 17,811. | 11,724. | 11,724. |
| | 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 ▶ | | | NONE |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10 a | Investments - U S and state government obligations (attach schedule) | | | |
| | b | Investments - corporate stock (attach schedule) | 116,248. | 105,950. | 110,344. |
| | c | Investments - corporate bonds (attach schedule) | | | |
| | 11 | Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other (attach schedule) | | | |
| | 14 | Land, buildings, and equipment basis 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) | 134,059. | 117,674. | 122,068. | |
| Liabilities | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ▶) | | | |
| 23 | Total liabilities (add lines 17 through 22) | | | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> | | | | |
| | and complete lines 24 through 26 and lines 30 and 31. | | | | |
| | 24 | Unrestricted | | | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/> | | | | |
| | 27 | Capital stock, trust principal, or current funds | 134,059. | 117,674. | |
| | 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| 29 | Retained earnings, accumulated income, endowment, or other funds | | | | |
| 30 | Total net assets or fund balances (see page 17 of the instructions) | 134,059. | 117,674. | | |
| 31 | Total liabilities and net assets/fund balances (see page 17 of the instructions) | 134,059. | 117,674. | | |

| 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) | 134,059. |
| 2 | Enter amount from Part I, line 27a | -16,383. |
| 3 | Other increases not included in line 2 (itemize) ▶ | |
| 4 | Add lines 1, 2, and 3 | 117,676. |
| 5 | Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5 | 2. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 117,674. |

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 SEE PART IV DETAIL | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 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) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | | | |
| a | | | | | |
| 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 | -10,621. |
| 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 | 6,300. | 128,114. | 0.04917495356 |
| 2007 | 6,300. | 145,501. | 0.04329867149 |
| 2006 | 2,700. | 140,967. | 0.01915341889 |
| 2005 | 14,662. | 138,244. | 0.10605885246 |
| 2004 | 9,348. | 143,964. | 0.06493289989 |
| 2 Total of line 1, column (d) | | | 2 0.28261879629 |
| 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 0.05652375926 |
| 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 | | | 4 108,542. |
| 5 Multiply line 4 by line 3 | | | 5 6,135. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 14. |
| 7 Add lines 5 and 6 | | | 7 6,149. |
| 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 7,300. |

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', and 'Tax based on investment income'. Values include 14, NONE, 6, and 8.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question text, 'Yes', and 'No'. Includes questions about political campaigns, tax returns, and substantial contributors. 'No' column contains 'X' marks for several items.

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 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of WCPH AND D LLP Telephone no (617) 526-6000
Located at 60 STATE STREET, BOSTON, MA ZIP + 4 02109
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

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.

1a During the year did the foundation (either directly or indirectly).
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No X
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
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?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? Yes No X
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.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
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)
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:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(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)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
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)?
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?
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
6b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
7b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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).

Table with 5 columns: (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. Row 1: SEE STATEMENT 8, -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."

Table with 5 columns: (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. Row 1: SEE STATEMENT 9, NONE, NONE, NONE.

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

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 10 | | NONE |
| | | |
| | | |
| | | |
| | | |
| | | |
| 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 |
|---|----------|
| 1 NONE | |
| 2 | |
| 3 | |
| 4 | |

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 |
|--|--------|
| 1 NONE | |
| 2 | |
| All other program-related investments See page 24 of the instructions | |
| 3 NONE | |
| 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 | 96,175. |
| b | Average of monthly cash balances | 1b | 14,020. |
| c | Fair market value of all other assets (see page 24 of the instructions) | 1c | NONE |
| d | Total (add lines 1a, b, and c) | 1d | 110,195. |
| 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 | 110,195. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) | 4 | 1,653. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 108,542. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 5,427. |

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 | 5,427. |
| 2a | Tax on investment income for 2009 from Part VI, line 5 | 2a | 14. |
| b | Income tax for 2009. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 14. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 5,413. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | NONE |
| 5 | Add lines 3 and 4 | 5 | 5,413. |
| 6 | Deduction from distributable amount (see page 25 of the instructions) | 6 | NONE |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 5,413. |

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 | 7,300. |
| 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 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 7,300. |
| 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 | 14. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 7,286. |

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 | | | | 5,413. |
| 2 Undistributed income, if any, as of the end of 2009 | | | | |
| a Enter amount for 2008 only | | | 181. | |
| b Total for prior years 20 07, 20 , 20 | | NONE | | |
| 3 Excess distributions carryover, if any, to 2009 | | | | |
| a From 2004 | NONE | | | |
| b From 2005 | NONE | | | |
| c From 2006 | NONE | | | |
| d From 2007 | NONE | | | |
| e From 2008 | NONE | | | |
| f Total of lines 3a through e | NONE | | | |
| 4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 7,300. | | | | |
| a Applied to 2008, but not more than line 2a | | | 181. | |
| 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 | | | | 5,413. |
| e Remaining amount distributed out of corpus | 1,706. | | | |
| 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 | 1,706. | | | |
| 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 | | | | |
| 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 | 1,706. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2005 | NONE | | | |
| b Excess from 2006 | NONE | | | |
| c Excess from 2007 | NONE | | | |
| d Excess from 2008 | NONE | | | |
| e Excess from 2009 | 1,706. | | | |

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

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 4942(j)(3) or 4942(j)(5)

Table with columns for Tax year (a) 2009, Prior 3 years (b) 2008, (c) 2007, (d) 2006, and (e) Total. Rows include 2a-2e (Qualifying distributions) and 3a-3d (Alternative tests).

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 [X] 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 Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|--|--------------------------------------|-------------------------------------|---------------|
| a <i>Paid during the year</i> SEE STATEMENT 13 | | | | |
| Total | | | | 7,300. |
| b <i>Approved for future payment</i> | | | | |
| Total | | | | 3b |

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... 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 solicitations 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.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Signature section containing: Under penalties of perjury, I declare that I have examined this return... Signature of officer or trustee, Date, Title, Preparer's signature, Date, Check if self-employed, Preparer's identifying number, Firm's name, address, and ZIP code, EIN, Phone no.

**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) | |
| 2,880.00 | | 240. ASTON TAMRO SMALL CAP FUND I PROPERTY TYPE: SECURITIES 4,419.00 | | | | | 12/14/2007 | 03/27/2009 |
| | | | | | | | -1,539.00 | |
| 2,411.00 | | 235. CAMBIAR OPPORTUNITY FUND-INV PROPERTY TYPE: SECURITIES 4,399.00 | | | | | 12/13/2007 | 03/27/2009 |
| | | | | | | | -1,988.00 | |
| 145.00 | | 10.568 ARTISAN INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 159.00 | | | | | 12/17/2008 | 03/27/2009 |
| | | | | | | | -14.00 | |
| 3,087.00 | | 225.306 ARTISAN INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 6,473.00 | | | | | 12/19/2007 | 03/27/2009 |
| | | | | | | | -3,386.00 | |
| 555.00 | | 30.84 TRADEWINDS INTERNATIONAL VALUE I PROPERTY TYPE: SECURITIES 575.00 | | | | | 12/15/2008 | 03/27/2009 |
| | | | | | | | -20.00 | |
| 3,601.00 | | 199.928 TRADEWINDS INTERNATIONAL VALUE I PROPERTY TYPE: SECURITIES 6,203.00 | | | | | 12/17/2007 | 03/27/2009 |
| | | | | | | | -2,602.00 | |
| 1,309.00 | | 129.474 PIMCO TOTAL RETURN FUND - CLASS PROPERTY TYPE: SECURITIES 1,282.00 | | | | | 12/10/2008 | 03/27/2009 |
| | | | | | | | 27.00 | |
| 26,316.00 | | 2602.988 PIMCO TOTAL RETURN FUND - CLASS PROPERTY TYPE: SECURITIES 27,075.00 | | | | | 12/12/2007 | 03/27/2009 |
| | | | | | | | -759.00 | |
| 23.00 | | 1.854 THIRD AVE SMALL CAP VALUE FUND PROPERTY TYPE: SECURITIES 25.00 | | | | | 12/23/2008 | 03/27/2009 |
| | | | | | | | -2.00 | |
| 602.00 | | 47.478 THIRD AVE SMALL CAP VALUE FUND PROPERTY TYPE: SECURITIES 940.00 | | | | | 07/28/2004 | 03/27/2009 |
| | | | | | | | -338.00 | |

**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) | |
| TOTAL GAIN (LOSS) | | | | | | | ----- -10,621. ===== | |



Investment Detail

23105011459 | TRAIPT TRUST

04-Jan-2010 10:02 AM ET

This is a printable page only and may require the Landscape print layout (see the FAQ for more details).

Asset Types: Cash, Cash Equivalents, Domestic Equity, Fixed Income, International Equity, International Fixed Income, Other
 Data Current as of: 31-Dec-2009

SUMMARY

| Asset Type | Current Allocation | Market Value | Total Cost | Unrealized Gain/Loss |
|----------------------|--------------------|---------------------|---------------------|----------------------|
| Cash | 9.605% | \$11,724.08 | \$11,724.08 | \$0.00 |
| Domestic Equity | 37.471% | \$45,740.21 | \$48,481.23 | (\$2,741.02) |
| Fixed Income | 38.099% | \$46,506.84 | \$43,461.72 | \$3,045.12 |
| International Equity | 14.825% | \$18,097.12 | \$14,006.93 | \$4,090.19 |
| Totals | | \$122,068.25 | \$117,673.96 | \$4,394.29 |

DETAIL

| Cash: 9.605% | | | | | | | | |
|--------------------------------|--------------|--------------------|--------------|---------------|-------------|--------------------|--------------------|----------------------|
| Asset Name | CUSIP Ticker | Current Allocation | Quantity | Current Price | Date Priced | Market Value | Total Cost | Unrealized Gain/Loss |
| CASH - INCOME | - | 5.400% | 6,644.4600 | 1.0000 | | \$6,644.46 | \$6,644.46 | \$0.00 |
| CASH - INVESTED INCOME | - | (5.400)% | (6,632.6300) | 1.0000 | | (\$6,632.63) | (\$6,632.63) | \$0.00 |
| SEI DAILY INCOME PRIME OBL #34 | 78396540334 | 4.200% | 5,079.6200 | 100.0000% | 31-Dec-2009 | \$5,079.62 | \$5,079.62 | \$0.00 |
| Ticker:34 Asset ID:783965403 | | | | | | | | |
| SEI DAILY INCOME PRIME OBL #34 | 78396540334 | 5.400% | 6,632.6300 | 100.0000% | 31-Dec-2009 | \$6,632.63 | \$6,632.63 | \$0.00 |
| Ticker:34 Asset ID:783965403 | | | | | | | | |
| Subtotal | | 9.605% | | | | \$11,724.08 | \$11,724.08 | \$0.00 |

| Domestic Equity: 37.471% | | | | | | | | |
|-----------------------------------|----------------|--------------------|----------|---------------|-------------|--------------|-------------|----------------------|
| Asset Name | CUSIP Ticker | Current Allocation | Quantity | Current Price | Date Priced | Market Value | Total Cost | Unrealized Gain/Loss |
| ALGER SMIDCAP GROWTH I | 015565468ASIMX | 1.700% | 163.6590 | 12.8600 | 31-Dec-2009 | \$2,104.65 | \$1,471.29 | \$633.36 |
| Ticker:ASIMX Asset ID:015565468 | | | | | | | | |
| ASTON RIVER RD SM/MD CAP-I | 00080Y884ARIMX | 1.500% | 230.2490 | 8.1100 | 31-Dec-2009 | \$1,867.32 | \$1,471.29 | \$396.03 |
| Ticker:ARIMX Asset ID:00080Y884 | | | | | | | | |
| ASTON TAMRO SMALL CAP FUND I | 00078H141ATSIX | 3.300% | 240.1910 | 16.6600 | 31-Dec-2009 | \$4,001.58 | \$4,421.92 | (\$420.34) |
| Ticker:ATSIX Asset ID:00078H141 | | | | | | | | |
| CAMBIAR OPPORTUNITY FUND-INV | 00758M261CAMOX | 7.200% | 563.3050 | 15.5800 | 31-Dec-2009 | \$8,776.29 | \$10,386.11 | (\$1,609.82) |
| Ticker:CAMOX Asset ID:00758M261 | | | | | | | | |
| CHESAPEAKE CORE GROWTH FUND | 36559B708CHCGX | 10.000% | 885.5000 | 13.8400 | 31-Dec-2009 | \$12,255.32 | \$12,479.80 | (\$224.48) |
| Ticker:CHCGX | | | | | | | | |

| | | | | | | | | | |
|--------------------------------------|--------------------|----------------|----------|---------|-------------|--------------------|--------------------|---------------------|--|
| Asset ID:36559B708 | | | | | | | | | |
| VANGUARD 500 INDEX FUND-SIGN | 922908496 VIFSX | 13.700% | 197.3240 | 84.8100 | 31-Dec-2009 | \$16,735.05 | \$18,250.82 | (\$1,515.77) | |
| Ticker:VIFSX Asset ID:922908496 | | | | | | | | | |
| Subtotal | | 37.471% | | | | \$45,740.21 | \$48,481.23 | (\$2,741.02) | |

| Fixed Income: 38.099% | | | | | | | | | |
|--------------------------------------|--------------------|-----------------------|------------|---------------|-------------|--------------------|--------------------|-------------------------|--|
| Asset Name | CUSIP Ticker | Current Allocation | Quantity | Current Price | Date Priced | Market Value | Total Cost | Unrealized Gain/Loss | |
| DELAWARE HIGH YIELD OPPORT I | 245908843 DHOIX | 2.100% | 658.5620 | 3.8800 | 31-Dec-2009 | \$2,555.22 | \$1,965.27 | \$589.95 | |
| Ticker:DHOIX Asset ID:245908843 | | | | | | | | | |
| DODGE & COX INCOME FUND | 256210105 DODIX | 36.000% | 3,391.3290 | 12.9600 | 31-Dec-2009 | \$43,951.62 | \$41,496.45 | \$2,455.17 | |
| Ticker:DODIX Asset ID:256210105 | | | | | | | | | |
| Subtotal | | 38.099% | | | | \$46,506.84 | \$43,461.72 | \$3,045.12 | |

| International Equity: 14.825% | | | | | | | | | |
|--------------------------------------|--------------------|-----------------------|----------|---------------|-------------|--------------------|--------------------|-------------------------|--|
| Asset Name | CUSIP Ticker | Current Allocation | Quantity | Current Price | Date Priced | Market Value | Total Cost | Unrealized Gain/Loss | |
| ARTISAN INTL VALUE FUND-INV | 04314H881 ARTKX | 5.700% | 301.3500 | 23.1000 | 31-Dec-2009 | \$6,961.19 | \$4,686.00 | \$2,275.19 | |
| Ticker:ARTKX Asset ID:04314H881 | | | | | | | | | |
| HARDING LOEVNER EMERG MKTS | 412295305 HLEMX | 4.000% | 112.9590 | 42.9900 | 31-Dec-2009 | \$4,856.11 | \$4,550.93 | \$305.18 | |
| Ticker:HLEMX Asset ID:412295305 | | | | | | | | | |
| MAINSTAY INTERNATIONAL EQ I | 56062X807 MSIIX | 5.100% | 511.8030 | 12.2700 | 31-Dec-2009 | \$6,279.82 | \$4,770.00 | \$1,509.82 | |
| Ticker:MSIIX Asset ID:56062X807 | | | | | | | | | |
| Subtotal | | 14.825% | | | | \$18,097.12 | \$14,006.93 | \$4,090.19 | |

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

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|--|--|--------------------------------------|
| US GOVERNMENT INT REPORTED AS NONQUALIFI DOMESTIC DIVIDENDS | 22. | 22. |
| NONQUALIFIED FOREIGN DIVIDENDS | 365. | 365. |
| NONQUALIFIED DOMESTIC DIVIDENDS | 232. | 232. |
| | 2,845. | 2,845. |
| | ----- | ----- |
| TOTAL | 3,464. | 3,464. |
| | ===== | ===== |

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

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- |
|----------------------|--|
| FEDERAL TAX REFUND | 103. |
| TOTALS | ----- 103. ===== |

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|--------------|---|-----------------------------|
| TRUSTEE FEES | 1,200. | 1,200. |
| TRUSTEE FEES | 800. | 800. |
| TOTALS | 2,000. | 2,000. |

FORM 990PF, PART I - TAXES
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|--------------------------------|--|--------------------------------------|
| FOREIGN TAXES ON QUALIFIED FOR | 29. | 29. |
| TOTALS | 29. | 29. |
| | ===== | ===== |

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

| DESCRIPTION ----- | AMOUNT ----- |
|----------------------|-----------------|
| ROUNDING | 2. |
| | ----- |
| TOTAL | 2. |
| | ===== |

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

ME

FORM 990PF, PART VII-B, LN 5(c) EXPENDITURE RESPONSIBILITY STATEMENT

=====

NAME:
NO

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

=====

OFFICER NAME:

MICHAEL L FAY..

ADDRESS:

WCPH AND D LLP, 60 STATE STREET

BOSTON MA 02114,

TITLE:

TRUSTEE

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

=====

EMPLOYEE NAME:

none

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

NAME:
none

=====

RECIPIENT NAME:

RUDY PINKHAM

ADDRESS:

C/O WORCESTER POLYTECHNIC INSTITUTE
WORCESTER, MA 01609-2280

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 900.

RECIPIENT NAME:

VICTORICA SOUSA

ADDRESS:

C/O UNIVERSITY OF ME
ORONO, ME 04469

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 900.

RECIPIENT NAME:

CATHERINE OCKERBLOOM

ADDRESS:

C/O UNIVERSITY OF CONNECTICUT
STORRS, CT 06269-4116

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 900.

RECIPIENT NAME:

AMY E LEUNG

ADDRESS:

C/O UNIVERSITY OF NEW HAMPSHIRE
DURHAM, NH 03824-3511

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 900.

RECIPIENT NAME:

JENNINGS BOLEY

ADDRESS:

C/O DAVISON COLLEGE
DAVIDSON, NC 28035-7162

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 900.

RECIPIENT NAME:

JOSEPHINE F CUTTS

ADDRESS:

C/O BATES COLLEGE
LEWISTON, ME 04240-6028

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 1,800.

=====

RECIPIENT NAME:

CAROL K EMERY

ADDRESS:

C/O ST JOSEPH'S COLLEGE OF MAINE

, ME

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 1,000.

TOTAL GRANTS PAID: 7,300.

=====

FEDERAL FOOTNOTES

=====

MICHAEL L. FAY RECEIVES NO DIRECT COMPENSATION FROM THIS FOUNDATION.
HOWEVER, HE IS A PARTNER IN THE FIRM OF WCPH AND D LLP, WHICH
PROVIDES LEGAL AND TAX SERVICES TO THE FOUNDATION, AND RECEIVES
COMPENSATION IN THAT CAPACITY.