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Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0052
2009

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 ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

Name of foundation
KATHARINE A. HEBERTON SCHOLARSHIP TRUST
42C253012

A Employer identification number
56-6623518

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO BOX 1180

B Telephone number (see page 10 of the instructions)
(800) 673-2300

City or town, state, and ZIP code
SOUTH YARMOUTH, MA 02664

C If exemption application is pending, check here ▶ ☐
D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 1,996,513.

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

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).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	60,026.	60,026.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,034.			
	b	Gross sales price for all assets on line 6a 154,464.				
	7	Capital gain net income (from Part IV, line 2)		1,034.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	61,060.	61,060.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	27,847.	18,568.		9,282.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 2	575.	383.	NONE	192.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 3	84.	49.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	28,506.	19,000.	NONE	9,474.
	25	Contributions, gifts, grants paid	105,000.			105,000.
	26	Total expenses and disbursements Add lines 24 and 25	133,506.	19,000.	NONE	114,474.
	27	Subtract line 26 from line 12.				
	a	Excess of revenue over expenses and disbursements	-72,446.			
	b	**Net investment income** (if negative, enter -0-)		42,060.		
	c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	846,616.	168,336.	168,336.
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)	619,712.	921,827.	880,205.
c	Investments - corporate bonds (attach schedule)	609,059.	912,290.	947,972.
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)	2,075,387.	2,002,453.	1,996,513.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	2,075,387.	2,002,453.	
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)	2,075,387.	2,002,453.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,075,387.	2,002,453.	

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	2,075,387.
2	Enter amount from Part I, line 27a	2	-72,446.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,002,941.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 4	5	488.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,002,453.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

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	1,034.
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	104,755.	2,107,405.	0.04970805327
2007	110,627.	2,288,775.	0.04833458946
2006	109,398.	2,221,216.	0.04925140103
2005			
2004			

2	**Total** of line 1, column (d)	2	0.14729404376
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	0.04909801459
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,886,932.
5	Multiply line 4 by line 3	5	92,645.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	421.
7	Add lines 5 and 6	7	93,066.
8	Enter qualifying distributions from Part XII, line 4	8	114,474.

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.

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 ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ______________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	421.
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	421.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	421.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1,997.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	1,997.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,576.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 424. **Refunded** ▶	11	1,152.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
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)?	1b		X
	*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?	1c		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? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 5			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ TD Bank, NA Telephone no. ▶ (800)673-2300
Located at ▶ PO BOX 1180, S YARMOUTH, MA ZIP + 4 ▶ 02664

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.

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions.)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? — 5b

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? — 6b — No: X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? — 7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (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 6		27,847.	-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

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		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 GRANT OR SCHOLARSHIP AWARD SEE LIST OF RECIPIENTS ATTACHED	105,000.
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	1,640,390.
b	Average of monthly cash balances	1b	275,277.
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	1,915,667.
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	1,915,667.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	28,735.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,886,932.
6	**Minimum investment return.** Enter 5% of line 5	6	94,347.

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	94,347.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	421.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	421.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	93,926.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	93,926.
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	93,926.

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	114,474.
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	114,474.
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	421.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	114,053.

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				93,926.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			66,231.	
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: ▶ $ 114,474.				
a Applied to 2008, but not more than line 2a			66,231.	
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				48,243.
e Remaining amount distributed out of corpus	NONE			
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	NONE			
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				45,683.
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	NONE			
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 ... NONE				

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)

	Tax year (a) 2009	Prior 3 years (b) 2008	(c) 2007	(d) 2006	(e) Total
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:

SEE STATEMENT 7

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 *Paid during the year*				
SEE STATEMENT 8				
Total . . . . ▶ **3a**				105,000.
b *Approved for future payment*				
Total . . . . ▶ **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			14	36,782.	
4 Dividends and interest from securities			14	23,244.	
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	1,034.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				61,060.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 61,060.

(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.)
4	INVESTMENT - DIVIDENDS AND INTEREST
8	INVESTMENTS - SALES OF SECURITIES

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

		Yes	No
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	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions.			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

Sign Here

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

Susan S Smith | 05/05/2010 | Vice President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only			
Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number (See **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code		EIN	
		Phone no.	

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

Kind of Property: Gross sale price less expenses of sale	Kind of Property: Depreciation allowed/ allowable	Description: Cost or other basis	Description: FMV as of 12/31/69	Description: Adj. basis as of 12/31/69	Description: Excess of FMV over adj basis	P or D	Date acquired / Gain or (loss)	Date sold
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					187.	
		50000. SBC COMMUNICATIONS 4.125% 09/15/2					03/10/2009	09/15/2009
		PROPERTY TYPE: SECURITIES						
50,000.00		50,000.00						
		50000. GENERAL ELEC CAP CORP 5.25% 10/27					06/20/2007	10/27/2009
		PROPERTY TYPE: SECURITIES						
50,000.00		50,000.00						
		50000. U S TREASURY NOTE 4.125% 08/31/20					05/26/2009	12/01/2009
		PROPERTY TYPE: SECURITIES						
54,277.00		53,430.00					847.00	

TOTAL GAIN(LOSS)							1,034.	
							==========	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST/DIVIDENDS		60,026.	60,026.
	TOTAL	60,026.	60,026.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	575.	383.		192.
TOTALS	575.	383.	NONE	192.

KATHARINE A. HEBERTON SCHOLARSHIP TRUST 56-6623518

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
STATE INCOME TAXES	35.	
FOREIGN TAXES ON QUALIFIED FOR	49.	49.
TOTALS	84.	49.

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

DESCRIPTION		AMOUNT
CASH/ACCRUAL ADJUSTMENT		488.
	TOTAL	488.

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

STATEMENT 5

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

OFFICER NAME:
TD WEALTH MGMT
ADDRESS:
PO BOX 1180
SOUTH YARMOUTH, MA 02664
TITLE:
TRUSTEE
COMPENSATION .... 27,847.

OFFICER NAME:
GLENN ROWLEY
ADDRESS:
BOX 1238
WEST CHATHAM, MA
TITLE:
COTRUSTEE

TOTAL COMPENSATION: 27,847.

RECIPIENT NAME:
Chatham HS Guidance Director
ADDRESS:
425 Crowell Road
Chatham, MA 02633
FORM, INFORMATION AND MATERIALS:
Applications can be obtained at each guidance department
SUBMISSION DEADLINES:
May 1
RESTRICTIONS OR LIMITATIONS ON AWARDS:
Restricted to graduated of Chatham & Worcester High School and Cape Cod Regional Tech School

RECIPIENT NAME:
Worcester Public School Guidance Dept
ADDRESS:
20 Irving Street
Worcester, MA 01609

RECIPIENT NAME:
Cape Cod Tech Guidance Director
ADDRESS:
351 Pleasant Lake Avenue
Harwich, MA

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SEE ATTACHED
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
AMOUNT OF GRANT PAID .... 105,000.

TOTAL GRANTS PAID: 105,000.

KATHARINE A. HEBERTON SCHOLARSHIP TRUST 56-6623518

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
50000. SBC COMMUNICATIONS					
4.125% 09/15/2009 DTD 11/03/2004	03/10/2009	09/15/2009	50,000.00	50,000.00	
50000. U S TREASURY NOTE					
4.125% 08/31/2012 DTD 08/31/2007	05/26/2009	12/01/2009	54,277.00	53,430.00	847.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			104,277.00	103,430.00	847.00
Totals			104,277.00	103,430.00	847.00

KATHARINE A. HEBERTON SCHOLARSHIP TRUST 56-6623518

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
50000. GENERAL ELEC CAP CORP 5.25% 10/27/09 DTD 10/27/2006	06/20/2007	10/27/2009	50,000.00	50,000.00	
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			50,000.00	50,000.00	
Totals			50,000.00	50,000.00	NONE

JSA
9F0970 2 000

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS		
VANGUARD GNMA	187.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		187.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		187.00

HEBERTON K.A. IRREV SCHOLARSHIP TR
42-C253-01-2
Research a Single Account

Post Dt/Record Ent#	Transaction line 1-5/Security line 1	Inc Cash/Prin Cash	Units/Carrying Value
01/05/2009	BOSTON COLLEGE	-5,000.00	0.000
200901050004767	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	FBO TULLY SINCLAIR SAUNDERS		
	STUDENT ID# 4844-8506-32776187		
	CHECK NUMBER· 3021489		
01/05/2009	UNIVERSITY OF WASHINGTON	-5,000.00	0.000
200901050004768	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0 00
	SCHOLARSHIP FBO SIMS MCGRATH III		
	STUDENT ID# 0627725		
	CHECK NUMBER· 3021490		
01/05/2009	KEENE STATE COLLEGE	-5,000.00	0.000
200901050004769	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	SCHOLARSHIP FBO RACHEL DARIA KELLEY		
	STUDENT ID# 0300224		
	CHECK NUMBER: 3021491		
01/05/2009	BOSTON UNIVERSITY	-5,000.00	0.000
200901050004770	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	SCHOLASRSHIP		
	FBO MICHELLE ANNE SPENCER		
	STUDENT ID# U61472361		
01/05/2009	FITCHBURG STATE COLLEGE	-5,000.00	0 000
200901050004771	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0 00
	SCHOLARSHIP FBO KELLEY JOHNSON		
	STUDENT ID# 01091471		
	CHECK NUMBER: 3021493		
01/05/2009	NEWBURY COLLEGE	-5,000 00	0 000

HEBERTON K.A. IRREV SCHOLARSHIP TR
42-C253-01-2
Research a Single Account

Post Dt/Record Ent#	Transaction line 1-5/Security line 1	Inc Cash/Prin Cash	Units/Carrying Value
200901050004772	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	SCHOLARSHIP FBO EVELYN UKPONG		
	STUDENT ID# 014-74-0913		
	CHECK NUMBER. 3021494		
01/05/2009	THE GEORGE WASHINGTON UNIVERSITY	-5,000.00	0.000
200901050004773	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	SCHOLARSHIP FBO MICHAEL BERNIER		
	STUDENT ID# G39876704		
	CHECK NUMBER: 3021495		
01/05/2009	WHEELOCK COLLEGE	-5,000.00	0.000
200901050004774	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0 00
	SCHOLARSHIP FBO NATASHA AL-RAFIE		
	STUDENT SS# 033-72-4347		
	CHECK NUMBER: 3021496		
01/05/2009	UNIVERSITY OF RHODE ISLAND	-2,500.00	0.000
200901050004775	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	SCHOLARSHIP FBO PAMELA FREITAS		
	STUDENT ID# 100216772		
	CHECK NUMBER: 3021497		
01/05/2009	CAPE COD COMMUNITY COLLEGE	-2,500.00	0 000
200901050004776	GRANT PAYMENT OR SCHOLARSHIP AWARD	0 00	0.00
	SCHOLARSHIP FBO CRYSTLE DESCHENES		
	STUDENT ID# 1098093904		
	CHECK NUMBER· 3021498		
01/05/2009	NEW ENGLAND INSTITUTE OF ART	-2,500 00	0.000
200901050004777	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0 00
	SCHOLARSHIP FBO SAMANTHA ESTABROOK		

HEBERTON K.A. IRREV SCHOLARSHIP TR
42-C253-01-2
Research a Single Account

Post Dt/Record Ent#	Transaction line 1-5/Security line 1	Inc Cash/Prin Cash	Units/Carrying Value
	STUDENT ID#5345		
	CHECK NUMBER: 3021499		
01/05/2009	WORCESTER POLYTECHNIC INSTITUTE	-2,500 00	0.000
200901050004778	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	SCOLARSHIP FBO JOSEPH ANGULO		
	STUDENT ID# 397245123		
	CHECK NUMBER: 3021500		
07/08/2009	UNIVERSITY OF WASHINGTON	-5,000 00	0.000
200907080002326	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0 00
	1ST DIST 2009 - HEBERTON SCHOLARSHIP		
	FBO SIMS MCGRATH III		
	STUDEN ID # 0627725		
07/08/2009	KEENE STATE COLLEGE	-5,000.00	0.000
200907080002327	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	1ST DIST - 2009 HEBERTON SCHOLARSHIP		
	FBO RACHEL DARIA KELLEY		
	STUDENT ID # 0300224		
07/08/2009	BOSTON UNIVERSITY	-5,000.00	0.000
200907080002328	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0 00
	1ST DIST - 2009 HEBERTON SCHOLARSHIP		
	FBO MICHELLE ANNE SPENCER		
	STUDENT ID # U61472361		
07/08/2009	HUSSON COLLEGE	-5,000.00	0 000
200907080002329	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0 00
	1ST DIST - 2009 HEBERTON SCHOLARSHIP		
	FBO CARYCE MORRELL		
	STUDENT ID # 000083549 / # 0156540		

HEBERTON K.A. IRREV SCHOLARSHIP TR
42-C253-01-2
Research a Single Account

Post Dt/Record Ent#	Transaction line 1-5/Security line 1	Inc Cash/Prin Cash	Units/Carrying Value
07/08/2009	NEWBURY COLLEGE	-5,000.00	0.000
200907080002330	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	1ST DIST - 2009 HEBERTON SCHOLARSHIP		
	FBO EVELYN UKPONG		
	STUDENT ID # 888051565		
07/08/2009	THE GEORGE WASHINGTON UNIVERSITY	-5,000 00	0.000
200907080002331	GRANT PAYMENT OR SCHOLARSHIP AWARD	0 00	0.00
	1ST DIST - 2009 HEBERTON SCHOLARSHIP		
	FBO MICHAEL BERNIER		
	STUDENT ID # J01846552		
07/08/2009	WHEELOCK COLLEGE	-5,000 00	0 000
200907080002332	GRANT PAYMENT OR SCHOLARSHIP AWARD	0 00	0.00
	1ST DIST - 2009 HEBERTON SCHOLARSHIP		
	FBO NATASHA AL-RAFIE		
	STUDENT ID # 240256		
07/08/2009	JOHNSON & WALES UNIVERSITY	-5,000.00	0 000
200907080002333	GRANT PAYMENT OR SCHOLARSHIP AWARD	0 00	0 00
	1ST DIST - 2009 HEBERTON SCHOLARSHIP		
	FBO JESED BURGAS		
	STUDENT ID # J01846552		
07/08/2009	CAPE COD COMMUNITY COLLEGE	-2,500 00	0.000
200907080002334	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	1ST DIST - 2009 HEBERTON SCHOLARSHIP		
	FBO CRYSTLE DESCHENES		
	STUDENT ID # 1098093904		
07/08/2009	NEW ENGLAND INSTITUTE OF ART	-2,500 00	0.000

HEBERTON K.A. IRREV SCHOLARSHIP TR
42-C253-01-2
Research a Single Account

Post Dt/Record Ent#	Transaction line 1-5/Security line 1	Inc Cash/Prin Cash	Units/Carrying Value
200907080002335	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0 00
	1ST DIST - 2009 HEBERTON SCHOLARSHIP		
	FBO SAMANTHA ESTABROOK		
	STUDENT ID # 5345		
07/08/2009	WORCESTER POLYTECHNIC INSTITUTE	-2,500 00	0 000
200907080002336	GRANT PAYMENT OR SCHOLARSHIP AWARD	0 00	0.00
	1ST DIST - 2009 HEBERTON SCHOLARSHIP		
	FBO JOSEPH ANGULO		
	STUDENT ID # 397245123		
07/08/2009	WESTFIELD STATE COLLEGE	-2,500.00	0.000
200907080002337	GRANT PAYMENT OR SCHOLARSHIP AWARD	0 00	0.00
	1ST DIST - 2009 HEBERTON SCHOLARSHIP		
	FBO TAMYRES SANTOS		
	STUDENT ID # A00361239		
09/09/2009	BOSTON COLLEGE	-5,000.00	0.000
200909090004029	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	2008 RECIPIENT OF THE K. A HEBERTON		
	SCHOLARSHIP - FINAL PAYMENT		
	FBO TULLY SAUNDERS		

HEBERTON K.A. IRREV SCHOLARSHIP TR

42-C253-01-2

Investment Review Settlement Date Positions

Frozen Date: 12/31/2009

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
CASH AND EQUIVALENTS				
Cash				
	INCOME CASH	0.000000	0.00 0.00	0.00 0.00000
	PRINCIPAL CASH	0.000000	0.00 0.00	0.00 0.00000
Total Cash			0.00 0.00	0.00 0.00000
Cash Equivalents				
135,397.880	TD ASSET MGMT US GOVT PORT INSTL #2 87237U-84-0	1.000000 12/12/2006	135,397.88 135,397.88	135,397.88 3.53000
32,938.210	TD ASSET MGMT US GOVT PORT INSTL #2 87237U-84-0	1.000000 12/12/2006	32,938.21 32,938.21	32,938.21 0.83000
Total Cash Equivalents			168,336.09 168,336.09	168,336.09 4.36000
Total CASH AND EQUIVALENTS			168,336.09 168,336.09	168,336.09 4.36000

HEBERTON K.A. IRREV SCHOLARSHIP TR

42-C253-01-2

Investment Review Settlement Date Positions

Frozen Date: 12/31/2009

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
FIXED INCOME				
Government Bonds				
50,000.000	FED HOME LN MTG 5.00% 01/30/2014 DTD 01/30/2004 3128X2-TM-7	109.140500 12/31/2009	54,714.18 54,714.18	54,570.25 1,048.61000
40,000.000	FNMA 5.375% 06/12/2017 DTD 06/08/07 31398A-DM-1	111.047000 12/31/2009	43,854.43 43,854.43	44,418.80 113.47000
Total Government Bonds			98,568.61 98,568.61	98,989.05 1,162.08000
Corporate Bonds				
50,000.000	AT&T INC 5.8% 02/15/2019 DTD 02/03/2009 00206R-AR-3	106.596000 12/31/2009	50,282.72 50,282.72	53,298.00 1,095.55000
50,000.000	BP CAPITAL MARKETS 5.250% 11/07/2013 DTD 11/07/08 05565Q-BF-4	108.923000 12/31/2009	52,429.10 52,429.10	54,461.50 393.75000
50,000.000	BANK OF NY MELLON 4.950% 11/01/2012 DTD 11/01/07 06406H-BE-8	107.698000 12/31/2009	50,643.06 50,643.06	53,849.00 412.50000
25,000.000	BELLSOUTH CAP FUNDING 7.75% 2/15/10 DTD 2/16/2000 079857-AG-3	100.798000 12/31/2009	25,255.98 25,255.98	25,199.50 731.94000
50,000.000	BERKSHIRE HATHAWAY 4.125% 1/15/2010 DTD 06/24/2005 084664-AR-2	100.097000 12/31/2009	49,848.98 49,848.98	50,048.50 951.04000
50,000.000	CATERPILLAR FIN CRP 5.05% 12/1/2010 DTD 11/30/2005 14912L-2W-0	104.036000 12/31/2009	49,796.56 49,796.56	52,018.00 210.41000
50,000.000	CATERPILLAR FIN SR 4.250% 02/08/2013 DTD 02/08/08 14912L-3S-8	104.128000 12/31/2009	48,489.97 48,489.97	52,064.00 844.09000
50,000.000	CISCO SYSTEMS INC 5.25% 02/22/2011 DTD 02/22/06 17275R-AB-8	104.933000 12/31/2009	52,260.68 52,260.68	52,466.50 940.62000
50,000.000	CONOCO FUNDING CO 6.35% 10/15/2011 DTD 10/11/2001 20825U-AB-0	108.796000 12/31/2009	51,649.02 51,649.02	54,398.00 670.27000
50,000.000	DOMINION RESOURCES 5.70% 09/17/2012 DTD 09/16/2002 257469-AF-3	108.061000 12/31/2009	50,530.65 50,530.65	54,030.50 823.33000
50,000.000	DUKE ENERGY CORP 7.375% 03/01/2010 DTD 03/10/2000	101.036000 12/31/2009	50,497.51 50,497.51	50,518.00 1,229.16000

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
	264399-DP-8			
50,000.000	ERP OPERATING LP 5.2% 4/01/2013 DTD 3/19/2003 26884A-AQ-6	102.655000 12/31/2009	49,954.63 49,954.63	51,327.50 649.99000
50,000.000	GOLDMAN SACHS GRP 6.875% 01/15/2011 DTD 01/16/01 38141G-AZ-7	106.043000 12/31/2009	51,219.87 51,219.87	53,021.50 1,585.06000
50,000.000	OCCIDENTAL PETROLEUM 6.75% 1/15/2012 DTD 12/06/2001 674599-BV-6	109.415000 12/31/2009	51,253.37 51,253.37	54,707.50 1,556.25000
50,000.000	ONTARIO PROV CDA 4.5% 2/03/2015 DTD 2/03/2005 683234-WQ-7	105.596000 12/31/2009	50,903.19 50,903.19	52,798.00 925.00000
50,000.000	PNC FUNDING CORP 5.25% 11/15/2015 DTD 11/3/2003 693476-AT-0	102.836000 12/31/2009	49,108.72 49,108.72	51,418.00 335.41000
50,000.000	QUEBEC PROV 6.125% 01/22/2011 DTD 01/22/2001 748148-QX-4	105.709000 12/31/2009	50,427.31 50,427.31	52,854.50 1,352.60000
25,000.000	US BANK NA 6.30% 02/04/2014 DTD 02/04/2002 90333W-AB-4	110.805000 12/31/2009	25,926.06 25,926.06	27,701.25 643.12000
50,000.000	WAL-MART STORES 4.125% 02/15/2011 DTD 2/18/2004 931142-BV-4	103.585000 12/31/2009	51,812.58 51,812.58	51,792.50 779.16000
Total Corporate Bonds			912,289.96 912,289.96	947,972.25 16,129.25000
Mutual Funds - Fixed				
14,380.000	PIMCO HIGH YLD FUND INSTL #108 693390-84-1	8.800000 12/31/2009	103,736.80 103,736.80	126,544.00 833.59000
9,363.000	VANGUARD GNMA FUND #36 922031-30-7	10.640000 12/31/2009	99,809.58 99,809.58	99,622.32 240.51000
Total Mutual Funds - Fixed			203,546.38 203,546.38	226,166.32 1,074.10000
Total FIXED INCOME			1,214,404.95 1,214,404.95	1,273,127.62 18,365.43000

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
EQUITIES				
Common Stocks				
Consumer Discretionary				
700.000	BEST BUY INC 086516-10-1	39.460000 12/31/2009	33,950.00 33,950.00	27,622.00 98.00000
1,275.000	STAPLES INC 855030-10-2	24.590000 12/31/2009	24,769.00 24,769.00	31,352.25 105.18000
Total Consumer Discretionary			58,719.00 58,719.00	58,974.25 203.18000
Consumer Staples				
900.000	CVS CAREMARK CORPORATION 126650-10-0	32.210000 12/31/2009	34,857.00 34,857.00	28,989.00 0.00000
Total Consumer Staples			34,857.00 34,857.00	28,989.00 0.00000
Energy				
500.000	APACHE CORPORATION 037411-10-5	103.170000 12/31/2009	31,900.00 31,900.00	51,585.00 0.00000
500.000	CONOCOPHILLIPS 20825C-10-4	51.070000 12/31/2009	34,235.00 34,235.00	25,535.00 0.00000
Total Energy			66,135.00 66,135.00	77,120.00 0.00000
Financials				
943 000	BANK OF NEW YORK MELLON CORP COM 064058-10-0	27.970000 12/31/2009	29,067.67 29,067.67	26,375.71 0.00000
1,500.000	STATE STREET CORP 857477-10-3	43.540000 12/31/2009	70,357.50 70,357.50	65,310.00 15.00000
Total Financials			99,425.17 99,425.17	91,685.71 15.00000
Health Care				
1,000.000	JOHNSON & JOHNSON CO 478160-10-4	64.410000 12/31/2009	61,500.00 61,500.00	64,410.00 0.00000
300.000	MEDTRONIC INC. 585055-10-6	43.980000 12/31/2009	15,864.00 15,864.00	13,194.00 0.00000
400.000	STRYKER CORP 863667-10-1	50.370000 12/31/2009	26,234.56 26,234.56	20,148.00 60.00000

HEBERTON K.A. IRREV SCHOLARSHIP TR

42-C253-01-2
Investment Review Settlement Date Positions
Frozen Date: 12/31/2009

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
	Total Health Care		103,598.56 103,598.56	97,752.00 60.00000
	Industrials			
2,000.000	GENERAL ELECTRIC CO 369604-10-3	15.130000 12/31/2009	65,090.00 65,090.00	30,260.00 200.00000
	Total Industrials		65,090.00 65,090.00	30,260.00 200.00000
	Information Technology			
1,600.000	CISCO SYSTEMS INC 17275R-10-2	23.940000 12/31/2009	26,312.00 26,312.00	38,304.00 0.00000
900.000	EBAY INC 278642-10-3	23.530000 12/31/2009	35,442.00 35,442.00	21,177.00 0.00000
1,200.000	NVIDIA CORP 67066G-10-4	18.680000 12/31/2009	17,434.75 17,434.75	22,416.00 0.00000
	Total Information Technology		79,188.75 79,188.75	81,897.00 0.00000
	Telecommunication Services			
2,000.000	VERIZON COMMUNICATIONS 92343V-10-4	33.130000 12/31/2009	81,232.39 81,232.39	66,260.00 0.00000
	Total Telecommunication Services		81,232.39 81,232.39	66,260.00 0.00000
	Total Common Stocks		588,245.87 588,245.87	532,937.96 478.18000
	Mutual Funds - Equities			
400.000	ISHARES TR MSCI EAFE INDEX FD 464287-46-5	55.280000 12/31/2009	31,465.68 31,465.68	22,112.00 0.00000
	Total Mutual Funds - Equities		31,465.68 31,465.68	22,112.00 0.00000
Total EQUITIES			619,711.55 619,711.55	555,049.96 478.18000
Total Settlement Date Position			2,002,452.59 2,002,452.59	1,996,513.67 18,847.97000