



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

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☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

TALBOTT FOUNDATION 430057018

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

Room/suite

PO BOX 477

City or town, state, and ZIP code

CONCORD, NH 03302-0477

A Employer identification number

80-0313615

B Telephone number (see page 10 of the instructions)

(603) 229-5756

C If exemption application is
pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the
85% test, check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐H Check type of organization: ☐ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundation

I Fair market value of all assets at end

J Accounting method: ☒ Cash ☐ Accrual

of year (from Part II, col. (c), line

☐ Other (specify) _____

16) \$ 2,262,326.

(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).)(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☒ if the foundation is not required to
attach Sch. B.

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all

assets on line 6a 269,844.

7 Capital gain net income (from Part IV, line 2)

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

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see page 14 of the instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses.

Add lines 13 through 23

25 Contributions, gifts, grants paid

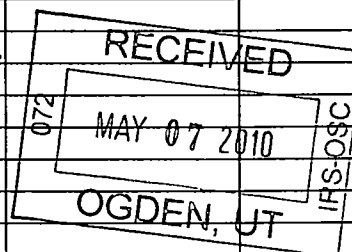
26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)



Operating and Administrative Expenses

Revenue

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		1,640,891.	82,171.	82,171.
	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)	STMT 9	111,372.	342,044.	333,976.
	b	Investments - corporate stock (attach schedule)	STMT 10	248,443.	921,939.	1,170,013.
	c	Investments - corporate bonds (attach schedule)	STMT 12		659,369.	676,166.
	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)		2,000,706.	2,005,523.	2,262,326.	
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		2,000,706.	2,005,523.	
	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)		2,000,706.	2,005,523.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		2,000,706.	2,005,523.	

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	2,000,706.
2	Enter amount from Part I, line 27a	2	1,544.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 13	3	3,273.
4	Add lines 1, 2, and 3	4	2,005,523.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,005,523.

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) 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)			2	6,231.	
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	100,000.	81,211.	1.23136028371
2007			
2006			
2005			
2004			
2 Total of line 1, column (d)			2 1.23136028371
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 1.23136028371
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 2,060,603.
5 Multiply line 4 by line 3			5 2,537,345.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 217.
7 Add lines 5 and 6			7 2,537,562.
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 15,000.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	434.
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	434.
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	434.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	
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	NONE
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	434.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

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?		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)?		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?		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?		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T.		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► _____ STMT 14		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (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))? ☐ 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** ☐
 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 15		18,168.	-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

Form 990-PF (2009)

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 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	

Form 990-PF (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,393,558.
b	Average of monthly cash balances	1b	698,425.
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	2,091,983.
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	2,091,983.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	31,380.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,060,603.
6	Minimum investment return. Enter 5% of line 5	6	103,030.

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	103,030.
2a	Tax on investment income for 2009 from Part VI, line 5 2a 434.		
b	Income tax for 2009. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	434.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	102,596.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	102,596.
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	102,596.

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	15,000.
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	15,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	15,000.

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

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				102,596.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			NONE	
b Total for prior years 20 07, 20 , 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	95,953.			
f Total of lines 3a through e	95,953.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 15,000.				
a Applied to 2008, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				15,000.
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).)	87,596.			87,596.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	8,357.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010.				
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	8,357.			
10 Analysis of line 9:				
a Excess from 2005	NONE			
b Excess from 2006	NONE			
c Excess from 2007	NONE			
d Excess from 2008	8,357.			
e Excess from 2009				

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year

Prior 3 years

(e) Total

(a) 2009

(b) 2008

(c) 2007

(d) 2006

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).)

NONE

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

NONE

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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 Paid during the year SEE STATEMENT 17				
Total			▶ 3a	15,000.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(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	239.	
4 Dividends and interest from securities				14	35,609.	
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	6,239.	
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)					42,087.	
13 Total. Add line 12, columns (b), (d), and (e)					42,087.	42,087.

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

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

[illegible]

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




1. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
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.			

[illegible]

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

<p>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</p>			
Sign Here			04/08/2010
	Signature of officer or trustee		Date
	TRICIA J. SMITH		Title Trustee
Paid Preparer's Use Only	Preparer's signature 	Date	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP code		Preparer's identifying number (See Signature on page 30 of the instructions) 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)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					133.	
11,550.00		220. AMGEN INC PROPERTY TYPE: SECURITIES 11,564.00					10/06/2009	11/02/2009
							-14.00	
1,012.00		210. BANK AMERICA CORP PROPERTY TYPE: SECURITIES 2,755.00					01/08/2009	02/05/2009
							-1,743.00	
32,347.00		30000. BANK OF NY MELLON 4.950% 11/01/2 PROPERTY TYPE: SECURITIES 31,233.00					06/01/2009	10/30/2009
							1,114.00	
4,190.00		120. COGNIZANT TECHN LGY SLTNS COR PROPERTY TYPE: SECURITIES 3,042.00					05/28/2009	08/26/2009
							1,148.00	
2,141.00		60. COGNIZANT TECHN LGY SLTNS COR PROPERTY TYPE: SECURITIES 1,502.00					06/23/2009	09/08/2009
							639.00	
2,034.00		140. EBAY INC PROPERTY TYPE: SECURITIES 1,907.00					12/23/2008	01/08/2009
							127.00	
5,494.00		5000. FED HOME LN MTG 5.00% 01/30/2014 D PROPERTY TYPE: SECURITIES 5,570.00					12/30/2008	10/30/2009
							-76.00	
3,941.00		320. IMS HEALTH INC COM PROPERTY TYPE: SECURITIES 4,197.00					05/28/2009	06/23/2009
							-256.00	
41,237.00		2505.294 KEELEY SMALL CAP VALUE FUND - A PROPERTY TYPE: SECURITIES 37,824.00					05/28/2009	07/17/2009
							3,413.00	
922.00		34. MOHAWK INDS INC PROPERTY TYPE: SECURITIES 1,360.00					12/23/2008	03/24/2009
							-438.00	

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

Kind of Property		Description				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)	
485.00		16. MOHAWK INDS INC PROPERTY TYPE: SECURITIES 640.00				12/23/2008 -155.00	03/25/2009
669.00		8. MONSANTO CO NEW PROPERTY TYPE: SECURITIES 535.00				12/23/2008 134.00	03/24/2009
167.00		2. MONSANTO CO NEW PROPERTY TYPE: SECURITIES 134.00				12/23/2008 33.00	03/27/2009
21,603.00		20000. PEPSICO INC 5.15% 05/15/2012 DTD PROPERTY TYPE: SECURITIES 21,390.00				04/06/2009 213.00	10/30/2009
39,538.00		1780. POWERSHARES DB CMDTY IDX TRA UNIT PROPERTY TYPE: SECURITIES 41,143.00				05/28/2009 -1,605.00	09/22/2009
602.00		10. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 600.00				12/23/2008 2.00	01/08/2009
2,791.00		40. RESEARCH IN MOTION LTD PROPERTY TYPE: SECURITIES 2,366.00				04/03/2009 425.00	06/23/2009
4,365.00		80. RESEARCH IN MOTION LTD PROPERTY TYPE: SECURITIES 3,113.00				04/03/2009 1,252.00	11/02/2009
569.00		13.701 T. ROWE PRICE NEW ERA FD PROPERTY TYPE: SECURITIES 558.00				09/24/2009 11.00	10/06/2009
20,000.00		20000. SBC COMMUNICATIONS 4.125% 09/15/2 PROPERTY TYPE: SECURITIES 20,260.00				04/06/2009 -260.00	09/15/2009
406.00		10. SEMPRA ENERGY COMMON PROPERTY TYPE: SECURITIES 398.00				12/23/2008 8.00	03/13/2009

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
7,713.00		160. SEMPRA ENERGY COMMON PROPERTY TYPE: SECURITIES 7,005.00					05/28/2009 708.00	07/07/2009
265.00		7. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES 283.00					12/23/2008 -18.00	03/24/2009
116.00		3. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES 121.00					12/23/2008 -5.00	03/27/2009
2,332.00		60. UNITED PARCEL SVC INC CL B PROPERTY TYPE: SECURITIES 3,167.00					12/23/2008 -835.00	03/06/2009
31,170.00		30000. WAL-MART STORES 4.125% 02/15/2011 PROPERTY TYPE: SECURITIES 31,283.00					06/02/2009 -113.00	10/29/2009
10,184.00		350. WALGREEN CO PROPERTY TYPE: SECURITIES 9,394.00					05/28/2009 790.00	07/07/2009
1,952.00		190. WESTERN UN CO COM PROPERTY TYPE: SECURITIES 2,633.00					12/23/2008 -681.00	03/06/2009
14,215.00		300. XTO ENERGY INC PROPERTY TYPE: SECURITIES 11,366.00					10/06/2009 2,849.00	12/16/2009
5,701.00		130. RENAISSANCE RE HLDGS LTD PROPERTY TYPE: SECURITIES 6,270.00					04/03/2009 -569.00	05/28/2009

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- 6,231. =====	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TD ASSET MGMT US GOVT INSTL SVS #6	239.	239.
	-----	-----
TOTAL	239.	239.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
AT&T INC	488.	488.
AT&T INC 5.8% 02/15/2019 DTD 02/03/2009	229.	229.
ABERCROMBIE & FITCH CO CL A	112.	112.
AMERICAN EXPRESS CO	176.	176.
APACHE CORP COM	72.	72.
BP CAPITAL MARKETS 5.250% 11/07/2013 DTD	735.	735.
BANK OF AMERICA 5.75% 12/01/2017 DTD 1	912.	912.
BANK OF AMER CORP 3.125% 06/15/2012 DTD	810.	810.
BANK OF NY MELLON 4.950% 11/01/2012 DTD	895.	895.
BHP BILLITON LTD	115.	115.
CATERPILLAR FIN SR 4.250% 02/08/2013 DTD	242.	242.
CATERPILLAR FIN SE 6.125% 02/17/2014 DTD	244.	244.
CHEVRONTXACO CORP	382.	382.
CIMAREX ENERGY CO	48.	48.
CISCO SYSTEMS INC 5.25% 02/22/2011 DTD 0	419.	419.
CLOROX CO	352.	352.
COLGATE PALMOLIVE	188.	188.
CONOCOPHILLIPS 4.750% 02/01/2014 DTD 02/	99.	99.
DIAGEO PLC ADR	448.	448.
EXELON CORP COM	200.	200.
EXPEDITORS INTL WASH INC	103.	103.
EXXON MOBIL CORP	263.	263.
FASTENAL CO COM	106.	106.
FED HOME LN MTG 5.00% 01/30/2014 DTD 01/	942.	942.
FED FARM CREDIT BK 3.875% 08/25/2011 DTD	672.	672.
FED HOME LN MTG 4.75% 11/17/2015 DTD 10/	1,267.	1,267.
FED NATL MTG ASSN 4.75% 03/12/2010 DTD 0	517.	517.
FNMA 5.375% 06/12/2017 DTD 06/08/07	866.	866.
FIDELITY ADVISOR EMERGING MARKET CLASS I	746.	746.
GALLAGHER ARTHUR J & CO	336.	336.
GE COMPANY 5.00% 02/01/2013 DTD 1/28/200	300.	300.
GENERAL ELEC CAP 3.000% 12/09/2011 DTD 1	135.	135.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
HEWLETT PACKARD	42.	42.
HOME DEPOT INC	333.	333.
IMS HEALTH INC COM	9.	9.
ILLINOIS TOOL WKS INC	229.	229.
ISHARES TR US TIPS BD FD	237.	203.
ISHARES COHEN & STEERS RLTY	1,794.	1,794.
J P MORGAN CHASE & CO	86.	86.
JOHNSON & JOHNSON	361.	361.
JPMORGAN CHASE & CO 3.125% 12/01/11 DTD	619.	619.
MFS RESEARCH INTERNATIONAL FUND I FUND #	2,000.	2,000.
MEDTRONIC INC	121.	121.
MICROSOFT CORP	254.	254.
MONSANTO CO NEW	71.	71.
NOVARTIS A G SPONSORED ADR	137.	137.
ONTARIO PROV CDA 4.5% 2/03/2015 DTD 2/03	458.	458.
PIMCO HIGH YLD FUND INSTL #108	3,657.	3,657.
PAYCHEX INC COM	350.	350.
PEPSICO	223.	223.
PEPSICO INC 5.15% 05/15/2012 DTD 05/21/2	718.	718.
PETSMART INC COM	110.	110.
PROCTER & GAMBLE CO	279.	279.
QUEST DIAGNOSTICS INC COM	46.	46.
T. ROWE PRICE NEW ERA FD	725.	725.
SBC COMMUNICATIONS 4.125% 09/15/2009 DTD	465.	465.
SEMPRA ENERGY COMMON	86.	86.
SIGMA ALDRICH CORP	54.	54.
SOUTHERN CO	340.	340.
STATE STREET CORP COM	20.	20.
STRYKER CORP COM	32.	32.
TD ASSET MGMT US GOVT INSTL SVS #6	352.	352.
TEXAS INSTRUMENTS	171.	171.
3M CO	306.	306.
US BANCORP DEL NEW	122.	122.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
UNITED PARCEL SVC INC CL B	27.	27.
U S TREASURY NOTE 5.000% 08/15/2011 DTD	359.	359.
U S TREAS. BONDS 4.25% 11/15/2014 DTD 11	1,063.	1,063.
U S TREASURY NOTE 4.125% 08/31/2012 DTD	552.	552.
U S TREASURY NOTE 3.125% 05/15/2019 DTD	19.	19.
UNITED TECHNOLOGIES	258.	258.
VANGUARD GNMA FUND #36	1,412.	1,412.
VANGUARD MID-CAP INDEX FUND #859	1,255.	1,255.
VERIZON COMMUNICATIONS	382.	382.
WAL-MART STORES 4.125% 02/15/2011 DTD 2/	745.	745.
WALGREEN CO	41.	41.
WELLS FARGO & COMPANY COM NEW	55.	55.
WELLS FARGO & CO 5.125% 09/15/2016 DTD 0	777.	777.
XTO ENERGY INC	85.	85.
YUM BRANDS INC	251.	251.
RENAISSANCE RE HLDGS LTD	17.	17.
ACE LTD	93.	93.
	-----	-----
	35,617.	35,583.
	=====	=====
TOTAL		

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
NON-ALLOCABLE LEGAL FEES	5,175.			
TOTALS	5,175.	NONE	NONE	NONE
	=====	=====	=====	=====

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	1,050.	1,050.		
TOTALS	1,050.	1,050.	NONE	NONE
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	21.	21.
990-PF TAXES	14.	
FOREIGN TAXES ON QUALIFIED FOR	194.	194.
FOREIGN TAXES ON NONQUALIFIED	96.	96.
	-----	-----
TOTALS	325.	311.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
STATE/PROBATE FEES	825.	825.
	-----	-----
TOTALS	825.	825.
	=====	=====

TALBOTT FOUNDATION 430057018

80-0313615

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----		ENDING FMV ---	
35000 FED HOME LN MTG 5.00%	38,862.		38,199.	
75000 FED FARM CREDIT BK 3.875	79,136.		78,434.	
40000 FED HOME LN MTG 4.75%	44,140.		43,331.	
20000 FED NATL MTG ASSN 4.75%	20,763.		20,181.	
20000 FNMA 5.375% 06/12/2017	23,202.		22,209.	
20000 U S TREAS BONDS 5.000%	21,902.		21,331.	
55000 U S TREAS BONDS 4.25%	61,663.		59,263.	
30000 U S TREASURY NOTE 4.125%	32,793.		32,081.	
20000 U S TREASURY NOTE 3.125%	19,583.		18,947.	
	-----		-----	
TOTALS	342,044.		333,976.	
	=====		=====	

TALBOTT FOUNDATION 430057018

80-0313615

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
270 ABERCROMB & FITCH CO CL A	7,347.	9,410.
330 WALT DISNEY CO	7,561.	10,643.
500 HOME DEPOT INC	12,131.	14,465.
520 PETSMART INC	10,421.	13,879.
470 YUM BRANDS INC	15,035.	16,436.
260 CLOROX CO	13,950.	15,860.
160 COLGATE PALMOLIVE CO	10,392.	13,144.
270 DIAGEO PLC ADR	14,426.	18,741.
240 PEPSICO INCORPORATED	12,803.	14,592.
230 PROCTER & GAMBLE CO	12,313.	13,945.
150 TRANSOCEAN LTD ZUG	9,924.	12,420.
180 APACHE CORPORATION	13,983.	18,571.
210 CHEVRON CORPORATION	14,448.	16,168.
300 CIMAREX ENERGY CO	8,622.	15,891.
230 EXXON MOBILE CORP	16,339.	15,684.
290 ULTRA PETROLEUM CORP	14,734.	14,459.
150 ACE LTD	6,442.	7,560.
480 AMERICAN EXPRESS CO	11,519.	19,450.
450 GALLAHER ARTHUR J & CO	9,344.	10,130.
390 J P MORGAN CHASE & CO	13,057.	16,251.
230 STATE STREET CORP	9,429.	10,014.
730 US BANCORP DEL NEW	14,417.	16,432.
520 WELLS FARGO & CO NEW	11,363.	14,035.
270 JOHNSON & JOHNSON CO	14,994.	17,391.
250 MEDTRONIC INC	8,016.	10,995.
330 NOVARTIS A G SPONSORED ADR	13,975.	17,962.
200 QUEST DIAGNOSTICS INC COM	10,017.	12,076.
320 STRYKER CORP	14,986.	16,118.
170 THERMO FISHER SCIENTIFIC I	6,570.	8,107.

TALBOTT FOUNDATION 430057018

80-0313615

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
210 ZIMMER HLDGS INC	8,680.	12,413.
350 EXPEDITROS INTL WASH INC	11,069.	12,170.
260 FASTENAL CO	9,038.	10,826.
320 ILLINOIS TOOL WKS INC	10,794.	15,357.
220 3M CO	12,600.	18,187.
250 UNITED TECHNOLOGIES	12,849.	17,353.
600 AUTODESK INC	12,086.	15,246.
840 CISCO SYSTEMS INC	14,909.	20,110.
460 COGNIZANT TECHNOLOGY SOLUT	10,683.	20,852.
1110 EMC CORPORATION/MASS	13,896.	19,392.
260 HEWLETT PARCKARD CO	9,539.	13,393.
730 MICROSOFT CORPORATION	14,878.	22,250.
430 PAYCHEX INC	11,213.	13,175.
580 TEXAS INSTRUMENTS	10,484.	15,115.
160 BHP BILLITON LTD	8,529.	12,253.
100 MONSANTO CO NEW	7,583.	8,175.
130 SIGMA-ALDRICH CORP COMMON	5,699.	6,572.
440 AT&T INC	11,678.	12,333.
310 VERIZON COMMUNICATIONS	9,731.	10,270.
190 EXELON CORP	9,118.	9,285.
280 SOUTHERN CO	8,969.	9,330.
1415.334 BARON GROWTH FUND 587	50,309.	58,467.
2791.352 FIDELITY ADVISOR EMER	37,777.	58,925.
1150 ISHARES COHEN & STEERS RL	42,145.	60,398.
7819.004 MFS RESEARCH INTERNAT	87,868.	111,968.
1342.169 T ROWE PRICE NEW ERA	54,653.	58,559.
7139.985 VANGUARD MID-CAP	86,604.	116,810.
	-----	-----
TOTALS	921,939.	1,170,013.
	=====	=====

TALBOTT FOUNDATION 430057018

80-0313615

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
20000 AT&T INC 5.8% 02/15/2019	20,761.	21,319.
30000 BP CAPITAL MARKETS 5.25%	32,249.	32,677.
45000 BANK OF AMER CORP 3.125%	46,838.	46,629.
30000 BANK OF AMERICA 5.75%	28,906.	30,721.
10000 CATERPILLAR FIN SR 4.250	10,132.	10,413.
30000 CATERPILLAR FIN SE 6.125	31,523.	33,526.
30000 CISCO SYSTEMS INC 5.25%	31,588.	31,480.
15000 CONOCOPHILLIPS 4.750%	15,380.	16,105.
30000 CREDIT SUISSE FB 6.500%	32,942.	32,646.
30000 GE COMPANY 5.00%	31,150.	31,739.
30000 GENERAL ELEC CAP 3.000%	31,163.	30,925.
20000 JPMORGAN CHASE & CO 6.00	21,678.	21,500.
30000 JPMORGAN CHASE & CO 3.12	31,130.	31,049.
30000 ONTARIO PROV CDA 4.5%	31,293.	31,679.
30000 PEPSICO INC 3.750%	31,464.	31,002.
35000 WELLS FARGO & CO 5.125%	33,322.	34,921.
300 ISHARES TR US TIPS BD FD	30,883.	31,170.
12058.642 PIMCO HIGH YLD FUND	96,222.	106,116.
6630.574 VANGUARD GNMA FUND 36	70,745.	70,549.
	-----	-----
TOTALS	659,369.	676,166.
	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

ADJUSTING ENTRY DUE TO INVESTMENT

3,273.

TOTAL

3,273.
=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED

=====

NH

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

OFFICER NAME:

DEBRA KING, C/O TD BANK, N.A.

ADDRESS:

PO BOX 477

CONCORD, NH 03302-0477

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 18,168.

TOTAL COMPENSATION:

18,168.

=====

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c
=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	484,600.	1,494,074.	
FEBRUARY	458,610.	1,494,074.	
MARCH	480,290.	1,487,291.	
APRIL	1,012,010.	995,257.	
MAY	1,217,338.	825,680.	
JUNE	1,557,784.	481,263.	
JULY	1,649,299.	468,603.	
AUGUST	1,688,676.	452,616.	
SEPTEMBER	1,717,824.	467,024.	
OCTOBER	2,107,005.	61,283.	
NOVEMBER	2,169,111.	71,758.	
DECEMBER	2,180,153.	82,171.	
	-----	-----	-----
TOTAL	16,722,700.	8,381,094.	
	=====	=====	=====
AVERAGE FMV	1,393,558.	698,425.	
	=====	=====	=====

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

=====

RECIPIENT NAME:

RISE AGAIN OUTREACH

ADDRESS:

33 STANIELS ROAD

LOUDON, NH 03307

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATIONS

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

PVES FOUNDATION INC

C/O NANCY ANDERSON

ADDRESS:

PO BOX 2347

POTTSBORO, TX 75076

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

BOOT SCOOTIN' BALL CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 5,000.

TOTAL GRANTS PAID:

15,000.

=====

TALBOTT FOUNDATION 430057018
Schedule D Detail of Short-term Capital Gains and Losses

80-0313615

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
220. AMGEN INC	10/06/2009	11/02/2009	11,550.00	11,564.00	-14.00
210. BANK AMERICA CORP	01/08/2009	02/05/2009	1,012.00	2,755.00	-1,743.00
30000. BANK OF NY MELLON					
4.950% 11/01/2012 DTD 11/01/07	06/01/2009	10/30/2009	32,347.00	31,233.00	1,114.00
120. COGNIZANT TECHN LGY	05/28/2009	08/26/2009	4,190.00	3,042.00	1,148.00
60. COGNIZANT TECHN LGY	06/23/2009	09/08/2009	2,141.00	1,502.00	639.00
140. EBAY INC	12/23/2008	01/08/2009	2,034.00	1,907.00	127.00
5000. FED HOME LN MTG					
5.00% 01/30/2014 DTD 01/30/2004	12/30/2008	10/30/2009	5,494.00	5,570.00	-76.00
320. IMS HEALTH INC COM	05/28/2009	06/23/2009	3,941.00	4,197.00	-256.00
2505.294 KEELEY SMALL CAP					
VALUE FUND - A FUND #245	05/28/2009	07/17/2009	41,237.00	37,824.00	3,413.00
34. MOHAWK INDS INC	12/23/2008	03/24/2009	922.00	1,360.00	-438.00
16. MOHAWK INDS INC	12/23/2008	03/25/2009	485.00	640.00	-155.00
8. MONSANTO CO NEW	12/23/2008	03/24/2009	669.00	535.00	134.00
2. MONSANTO CO NEW	12/23/2008	03/27/2009	167.00	134.00	33.00
20000. PEPSICO INC 5.15%					
05/15/2012 DTD 05/21/2007	04/06/2009	10/30/2009	21,603.00	21,390.00	213.00
1780. POWERSHARES DB CMDTY					
IDX TRA UNIT BEN INT	05/28/2009	09/22/2009	39,538.00	41,143.00	-1,605.00
10. PROCTER & GAMBLE CO	12/23/2008	01/08/2009	602.00	600.00	2.00
40. RESEARCH IN MOTION LTD	04/03/2009	06/23/2009	2,791.00	2,366.00	425.00
80. RESEARCH IN MOTION LTD	04/03/2009	11/02/2009	4,365.00	3,113.00	1,252.00
13.701 T. ROWE PRICE NEW	09/24/2009	10/06/2009	569.00	558.00	11.00
20000. SBC COMMUNICATIONS					
4.125% 09/15/2009 DTD 11/03/2004	04/06/2009	09/15/2009	20,000.00	20,260.00	-260.00
10. SEMPRA ENERGY COMMON	12/23/2008	03/13/2009	406.00	398.00	8.00
160. SEMPRA ENERGY COMMON	05/28/2009	07/07/2009	7,713.00	7,005.00	708.00
7. SIGMA ALDRICH CORP	12/23/2008	03/24/2009	265.00	283.00	-18.00
3. SIGMA ALDRICH CORP	12/23/2008	03/27/2009	116.00	121.00	-5.00
60. UNITED PARCEL SVC INC	12/23/2008	03/06/2009	2,332.00	3,167.00	-835.00
30000. WAL-MART STORES					
Totals 4.125% 02/15/2011 DTD 2/18/2004					

0
H
0
n
H
n
0
0
0

JSA
9F0971 2 000

FEDERAL CAPITAL GAIN DIVIDENDS

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

VANGUARD GNMA FUND #36

133.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

133.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

133.00

=====