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 Apr 1 , 2009, and ending Mar 31 , 2010

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: ETTA M SHAW TR #3020002192

Number and street (or P O box number if mail is not delivered to street address): C/O CITIZENS BANK 870, WESTMINSTER ST — Room/suite:

City or town: PROVIDENCE — State: RI — ZIP code: 02903

A Employer identification number: 02-6015152

B Telephone number (see the instructions): (603) 634-7772

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, column (c), line 16) ► $ 2,612,153.

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 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 (att sch)				
	2	Ck ► [X] if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments	65.	65.		
	4	Dividends and interest from securities	61,026.	61,026.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	5,952.			
	b	Gross sales price for all assets on line 6a 1,100,321.				
	7	Capital gain net income (from Part IV, line 2)		5,952.		
	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/(loss) (att sch)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	67,043.	67,043.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	22,306.	11,153.		11,153.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch)				
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule)(see instr)				
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	697.	348.		349.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	23,003.	11,501.		11,502.
	25	Contributions, gifts, grants paid	112,762.			112,762.
	26	**Total expenses and disbursements.** Add lines 24 and 25	135,765.	11,501.		124,264.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-68,722.			
	b	**Net investment income** (if negative, enter -0-)		55,542.		
	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	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	31,973.	4,396.	4,396.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)	500,278.	350,278.	385,610.
	b Investments – corporate stock (attach schedule)	753,607.	684,296.	761,352.
	c Investments – corporate bonds (attach schedule)		50,000.	50,364.
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)	1,293,243.	1,421,409.	1,410,431.
	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 instructions Also, see page 1, item I)	2,579,101.	2,510,379.	2,612,153.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & 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 ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,572,331.	2,506,259.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	6,770.	4,120.	
	30 **Total net assets or fund balances** (see the instructions)	2,579,101.	2,510,379.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	2,579,101.	2,510,379.	

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	2,579,101.
2	Enter amount from Part I, line 27a	2	-68,722.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,510,379.
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	2,510,379.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	PLEASE SEE ATTACHED	P	Various	03/31/10
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	1,100,321.		1,094,369.	5,952.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a	0.	0.	0.	5,952.
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	5,952.
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 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 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 (column (b) divided by column (c))
2008	127,797.	2,501,643.	0.051085
2007	140,085.	3,064,348.	0.045714
2006	140,916.	2,906,994.	0.048475
2005	154,345.	2,788,793.	0.055345
2004	160,948.	2,702,759.	0.059550

2	**Total** of line 1, column (d)	2	0.260169
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	0.052034
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,401,549.
5	Multiply line 4 by line 3	5	124,962.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	555.
7	Add lines 5 and 6	7	125,517.
8	Enter qualifying distributions from Part XII, line 4	8	124,264.

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.

Part VI | Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see the instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary - see instr.)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	1,111.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	1,111.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	1,111.
6	Credits/Payments			
a	2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 2,552.		
b	Exempt foreign organizations – tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	2,552.
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	1,441.
11	Enter the amount of line 10 to be. **Credited to 2010 estimated tax** ►	1,441. **Refunded** ►	11	

Part VII-A | Statements Regarding Activities

			Yes	No
1 a	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 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, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ► NH - New Hampshire			
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)? *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 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 ► RBS CITIZENS NA Telephone no ► (603) 634-7772

Located at ► 875 ELM STREET, MANCHESTER, NH ZIP + 4 ► 03101

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
1 a	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 the instructions)?		1b		X
	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 ► 20__ , 20__ , 20__ , 20__ .				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see 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. ► 20__ , 20__ , 20__ , 20__				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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 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 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? *If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).*	☐ Yes ☒ No		
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? *If 'Yes' to 6b, file Form 8870*		6b	X
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	X

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 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
RBS CITIZENS NA 875 ELM ST., MANCHESTER, NH 03101	TRUSTEE 3.00	22,306.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				
0				
0				
0				
0				

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 instructions). If none, enter 'NONE.'**

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	2,389,261.
b	Average of monthly cash balances	1b	48,860.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,438,121.
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	
3	Subtract line 2 from line 1d	3	2,438,121.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	36,572.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,401,549.
6	**Minimum investment return.** Enter 5% of line 5	6	120,077.

Part XI Distributable Amount (see 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	120,077.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,111.		
b	Income tax for 2009. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,111.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	118,966.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	118,966.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	118,966.

Part XII Qualifying Distributions (see 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	124,264.
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	124,264.
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 instructions)	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	124,264.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				118,966.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0.	
b Total for prior years: 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2009.				
a From 2004 — 0.				
b From 2005 — 13,662.				
c From 2006 — 0.				
d From 2007 — 0.				
e From 2008 — 4,163.				
f **Total** of lines 3a through e	17,825.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 124,264.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2009 distributable amount				118,966.
e Remaining amount distributed out of corpus	5,298.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	23,123.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	23,123.			
10 Analysis of line 9:				
a Excess from 2005 — 13,662.				
b Excess from 2006 — 0.				
c Excess from 2007 — 0.				
d Excess from 2008 — 4,163.				
e Excess from 2009 — 5,298.				

Part XIV | Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ►

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2009	**(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 organization had $5,000 or more in assets at any time during the year — see 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 ► [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see 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 ATTACHED	N/A	501(C)(3)	GENERAL OBLIGATIONS	112,762.
Total ► **3a**				112,762.
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		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
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	65.	
4 Dividends and interest from securities			14	61,026.	
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	5,952.	
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)				67,043.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 67,043.

(See worksheet in the instructions for line 13 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 the instructions.)

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

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

SIGN HERE

► Mark R Martin | 6/1/10 | ► TAX OFFICER

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only			
Preparer's signature	► Mark R Martin, CPA	Date 6/1/10	Check if self-employed ► ☐	Preparer's Identifying number (See **Signature** in the instrs) P00030548
Firm's name (or yours if self-employed), address, and ZIP code	► RBS CITIZENS, NA 870 WESTMINSTER STREET PROVIDENCE RI 02903	EIN ► 20-2635739 Phone no ► (401) 455-5309	

TEEA0503 07/06/09

Supporting Statement of:

Form 990-PF, p1/Line 23(a)-1

Description	Amount
TAX PREPARATION FEE	500.
NH FILING FEES	130.
BOND PREMIUM	67.
Total	**697.**

PART IV

ACCOUNT#: 3020002192 ETTA M SHAW TRUST
TAX ID: 02-6015152 ACC TYPE: 10 CAPACITY: 2 ACCNT: 7 ADM: 90 MGR: 128

QUALIFICATION CRITERIA FOR REPORTING

REPORTING FOR ACCOUNT: 3020002192 (ID: 334) ETTA M SHAW TRUST
MINOR ASSSET CLASSES EXCLUDED:
1 2 3 4 5 6 11

SUMMARY WILL BE SORTED BY DATE OF ENTRY

GAIN/LOSS SCHEDULE

DATE	SHARES/PAR	DESCRIPTION	DATE ACQUIRED	DATE SOLD/RCD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
4/29/09	80.00000	AMGEN INC.	11/04/08	4/24/09	3839.06	4762.12	-923.06
4/29/09	235.00000	DOMINION RES INC VA NEW	6/25/08	4/24/09	6850.92	11281.27	-4430.35
4/29/09	25.00000	MCDONALDS CORP.	5/16/08	4/24/09	1372.41	1178.06	194.35
5/05/09	370.00000	INTUIT	10/01/08	4/30/09	8514.15	11310.90	-2796.75
7/13/09	175.00000	SHERWIN-WILLIAMS COMPANY	1/12/09	7/08/09	9069.70	10225.72	-1156.02
7/30/09	40.00000	BAXTER INTERNATIONAL INC.	2/19/09	7/27/09	2177.90	2237.39	-59.49
7/30/09	80.00000	MEDCO HEALTH SOLUTIONS INC	2/19/09	7/27/09	4033.79	3790.70	243.09
8/11/09	295.00000	AQUA AMER INC	1/21/09	8/06/09	5199.65	5707.17	-507.52
9/11/09	190.00000	ESTEE LAUDER COMPANY INC CA-A	9/30/08	9/08/09	6560.72	9305.86	-2745.14
9/11/09	230.00000	OMNICARE INC	1/12/09	9/08/09	5286.48	6064.66	-778.18
9/11/09	430.00000	PETSMART INC	7/08/09	9/08/09	8941.36	9386.64	-445.28
9/18/09	245.00000	FAMILY DOLLAR STORES INC.	11/04/08	9/15/09	6570.90	6639.59	-68.69
10/13/09	300.00000	VANGUARD ADMIRAL FIXED STCORP #539	6/02/09	10/12/09	3168.00	3048.00	120.00
11/10/09	120.00000	FLUOR CORP	12/10/08	11/05/09	5429.86	6265.03	-835.17
11/12/09	3000.00000	VANGUARD ADMIRAL FIXED STCORP #539	6/02/09	11/10/09	31830.00	30480.00	1350.00
11/24/09	55.00000	BAXTER INTERNATIONAL INC.	2/19/09	11/19/09	3023.52	3076.42	-52.90
11/24/09	74.00000	BAXTER INTERNATIONAL INC.	7/09/09	11/19/09	4068.01	4139.17	-71.16
11/27/09	729.22700	TEMPLETON INSTITUTIONAL FOREIGN	12/17/08	11/25/09	14781.42	12290.43	2490.99
12/07/09	375.00000	CORINTHIAN COLLEGES INC	9/08/09	12/02/09	5437.55	7073.25	-1635.70
12/31/09	110.00000	PRAXAIR INC. NY COM	4/24/09	12/28/09	8852.11	7820.13	1031.98
1/13/10	19.00000	AMGEN INC.	7/09/09	1/08/10	1063.86	1127.45	-63.59
2/19/10	50.00000	QUALCOMM CORP	4/30/09	2/16/10	1942.86	2628.79	-685.93
2/23/10	195.00000	AVERY DENNISON CORP.	11/05/09	2/18/10	6213.08	7334.57	-1121.49
3/09/10	175.00000	BMC SOFTWARE	3/26/09	3/04/10	6428.94	5972.23	456.71
3/09/10	90.00000	BMC SOFTWARE	4/30/09	3/04/10	3306.31	3071.43	234.88
3/23/10	700.00000	VANGUARD ADMIRAL FIXED STCORP #539	6/02/09	3/22/10	7490.00	7206.39	283.61
						TOTAL	-11970.81

NET CTF ST GAIN/LOSS	0.00
CAPITAL GAIN DISTRIBUTIONS	585.45
MISC. ST GAIN/LOSS	0.00
ST CAPITAL LOSS CARRYOVER	0.00

ACCOUNT#: 3020002192 ETTA M SHAW TRUST
TAX ID: 02-6015152 ACC TYPE: 10 CAPACITY: 2 ACCNT: 7 ADM: 90 MGR: 128

NET ST GAIN/LOSS -11385.36

4/29/09	75.00000	JOHNSON & JOHNSON	7/06/05	4/24/09	3870.97	4896.15	-1025.18
4/29/09	79.00000	MCDONALDS CORP.	3/28/07	4/24/09	4336.81	3722.68	614.13
5/05/09	213.00000	THERMO FISHER SCIENTIFIC INC	3/10/06	4/30/09	7474.44	7557.01	-82.57
6/03/09	10423.49300	VANGUARD ADMIRAL GNMA FD #536	4/30/02	6/02/09	110593.26	109323.12	1270.14
6/29/09	100.00000	BARD CR INC	7/06/05	6/24/09	7329.81	6729.00	600.81
6/29/09	175.00000	SYSCO CORP	7/06/05	6/24/09	3991.64	6454.00	-2462.36
7/13/09	200.00000	EMERSON ELECTRIC CO.	10/03/07	7/08/09	6107.78	8208.46	-2100.68
7/13/09	375.00000	PENTAIR INC	6/02/08	7/08/09	8756.32	13973.29	-5216.97
7/14/09	126.00000	TEXAS INSTRUMENTS INC	7/06/05	7/09/09	2576.00	3906.36	-1330.36
7/16/09	2755.00000	ISHARES MSCI-JAPAN	10/12/05	7/13/09	25235.15	32977.35	-7742.20
7/27/09	75.00000	CHEVRON CORP	4/01/08	7/22/09	4941.53	5855.23	-913.70

GAIN/LOSS SCHEDULE

DATE	SHARES/PAR	DESCRIPTION	DATE ACQUIRED	DATE SOLD/RCD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
7/27/09	100.00000	PEPSICO INC	11/29/04	7/22/09	5567.97	5560.58	7.39
7/27/09	10.00000	PEPSICO INC	7/06/05	7/22/09	556.80	556.06	0.74
7/30/09	100.00000	AUTOZONE INC	7/25/08	7/27/09	15452.10	13035.30	2416.80
7/30/09	140.00000	TJX COMPANIES NEW	4/08/08	7/27/09	5004.04	4197.33	806 71
7/30/09	25.00000	WELLS FARGO & CO NEW	7/06/05	7/27/09	600.46	759.91	-159.45
8/11/09	300.00000	ECOLAB, INC.	7/06/05	8/06/09	12498.28	9579.00	2919.28
8/11/09	15.00000	PROCTER & GAMBLE CO	4/14/05	8/06/09	771.59	848.83	-77.24
9/18/09	55.00000	EXELON CORP	7/06/05	9/15/09	2759.42	2827.00	-67.58
9/18/09	25.00000	EXXON MOBIL CORP	7/06/05	9/15/09	1738.25	1722.24	16.01
9/18/09	100.00000	FISERV INC	7/06/05	9/15/09	4861.09	4805.19	55.90
9/18/09	85.00000	FPL GROUP	5/16/08	9/15/09	4618.91	5449.35	-830.44
9/18/09	200.00000	GOODRICH CORP.	7/06/05	9/15/09	11144.81	8376.00	2768.81
11/10/09	50.00000	FISERV INC	7/06/05	11/05/09	2377.94	2402.59	-24.65
11/10/09	100.00000	FISERV INC	10/03/07	11/05/09	4755.87	4805.18	-49.31
11/10/09	130.00000	FPL GROUP	5/16/08	11/05/09	6523.35	8334.30	-1810.95
11/10/09	190.00000	NORTHERN TRUST CORP.	5/14/08	11/05/09	9564.50	14519.68	-4955.18
11/10/09	75.00000	NORTHERN TRUST CORP.	5/15/08	11/05/09	3775.46	5731.45	-1955.99
11/16/09	150.00000	L3 COMMUNICATIONS HLDG INC	6/15/07	11/10/09	11561.70	14869.06	-3307.36
11/16/09	199.00000	TEXAS INSTRUMENTS INC	7/06/05	11/10/09	4885.32	6169.58	-1284.26
11/16/09	100.00000	TEXAS INSTRUMENTS INC	10/03/07	11/10/09	2454.94	3100.29	-645.35
11/24/09	150.00000	ALBERTO CULVER CO NEW	10/12/07	11/19/09	4202.09	3773.31	428.78
11/24/09	73.00000	GENERAL MILLS INC	12/01/06	11/19/09	4908.94	4273.12	635.82
11/24/09	75.00000	GENERAL MILLS INC	5/16/08	11/19/09	5043.43	4390.18	653.25
11/24/09	100.00000	TJX COMPANIES NEW	4/08/08	11/19/09	3890.60	2998.09	892.51
11/24/09	245.00000	VERIZON COMMUNICATIONS	9/04/08	11/19/09	7424.40	8513.70	-1089.30
11/25/09	3500.00000	VANGUARD INFLATION-PROTECTED SEC 119	3/07/06	11/24/09	45360.00	42105.00	3255.00
11/27/09	967.73100	TEMPLETON INSTITUTIONAL FOREIGN	6/04/02	11/25/09	19615.91	16310.18	3305.73
11/27/09	414.58000	TEMPLETON INSTITUTIONAL FOREIGN	12/13/02	11/25/09	8403.54	6987.35	1416.19
11/27/09	7186.64600	TEMPLETON INSTITUTIONAL FOREIGN	11/13/03	11/25/09	145673.32	121124.05	24549.27
11/27/09	36.02400	TEMPLETON INSTITUTIONAL FOREIGN	12/16/05	11/25/09	730.21	607.15	123.06
11/27/09	120.92400	TEMPLETON INSTITUTIONAL FOREIGN	3/02/06	11/25/09	2451.13	2038.06	413.07
11/27/09	927.96900	TEMPLETON INSTITUTIONAL FOREIGN	12/15/06	11/25/09	18809.93	15640.03	3169.90
11/27/09	985.74000	TEMPLETON INSTITUTIONAL FOREIGN	2/02/07	11/25/09	19980.95	16613.71	3367.24
11/27/09	112.37600	TEMPLETON INSTITUTIONAL FOREIGN	3/02/07	11/25/09	2277.86	1893.99	383.87

ACCOUNT#: 3020002192 ETTA M SHAW TRUST
TAX ID: 02-6015152 ACC TYPE: 10 CAPACITY: 2 ACCNT: 7 ADM: 90 MGR: 128

11/27/09	1291.24500	TEMPLETON INSTITUTIONAL FOREIGN	12/17/07	11/25/09	26173.54	21762.70	4410.84
11/27/09	359.15900	TEMPLETON INSTITUTIONAL FOREIGN	9/02/08	11/25/09	7280.15	6053.28	1226.87
12/08/09	1558.47200	VANGUARD ADMIRAL GNMA FD #536	4/30/02	12/07/09	16909.42	16345.48	563.94
12/08/09	93.96900	VANGUARD ADMIRAL GNMA FD #536	5/31/02	12/07/09	1019.56	985.56	34.00
12/08/09	4097.55900	VANGUARD ADMIRAL GNMA FD #536	6/04/02	12/07/09	44458.52	42975.79	1482 73
12/21/09	150000.00000	FED NATL MTG ASSN 5.250% 12/21/17	12/07/07	12/21/09	150000.00	150000.00	0.00
12/31/09	125.00000	EXXON MOBIL CORP	7/06/05	12/28/09	8613.73	8611.20	2.53
1/08/10	50.00000	ISHARES COMEX GOLD TR	10/03/07	1/05/10	5487.36	4021.03	1466.33
1/13/10	55.00000	AMGEN INC.	11/04/08	1/08/10	3079.63	3263.68	-184.05
1/13/10	50.00000	AMGEN INC.	11/28/08	1/08/10	2799.66	2966.98	-167.32
1/13/10	30.00000	AMGEN INC.	12/10/08	1/08/10	1679.80	1780.19	-100.39

GAIN/LOSS SCHEDULE

DATE	SHARES/PAR	DESCRIPTION	DATE ACQUIRED	DATE SOLD/RCD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
1/13/10	295.00000	MARSH & MCLENNAN COMPANIES,	8/08/08	1/08/10	6482.75	8785.51	-2302.76
2/19/10	240.00000	QUALCOMM CORP	7/25/08	2/16/10	9325.75	12618.19	-3292.44
3/05/10	580.00000	ISHARES S&P SMALL CAP INDEX FD	7/24/08	3/02/10	33008.54	36053.32	-3044.78
3/09/10	238.00000	YUM BRANDS INC	5/17/07	3/04/10	8069.45	8094.69	-25.24
3/09/10	25.00000	YUM BRANDS INC	5/16/08	3/04/10	847.63	850.28	-2.65
3/16/10	175.00000	ISHARES S&P SMALL CAP INDEX FD	7/24/08	3/11/10	10317.02	10878.16	-561.14
3/16/10	50.00000	SPDR S&P MIDCAP 400 ETF TR	4/30/02	3/11/10	7069.41	6380.38	689.03
						TOTAL	17134.83

NET CTF LT GAIN/LOSS	0.00
CAPITAL GAIN DISTRIBUTIONS	202.72
MISC. LT GAIN/LOSS	0.00
LT CAPITAL LOSS CARRYOVER	0.00
NET LT GAIN/LOSS	17337.55

Total 5952.19

PART XV

		PRIN. CASH	INCOME CASH
04/15	CASH DISBURSEMENT PAID TO FIRST PARISH CONGREGATNL CHURCH ATTN: TREASURER 218 CENTRAL AVE. DOVER NH 03820 DIST TO/FOR BENEFICIARY T/A CHECK # 876882 SEQ # 49 PAID FOR 02-0240160 21- DISTRIBUTION TO BENEFICIARY BATCH NO. CS000400 TRANS NO. 01 DISBURSEMENT CODE: 307		7,110.79-
04/15	CASH DISBURSEMENT PAID TO WENTWORTH HOME FOR THE AGED ATTN: TREASURER 795 CENTRAL AVENUE DOVER NH 03820 DIST TO/FOR BENEFICIARY T/A CHECK # 876883 SEQ # 50 PAID FOR 02-0223354 21- DISTRIBUTION TO BENEFICIARY BATCH NO. CS000400 TRANS NO. 02 DISBURSEMENT CODE: 307		7,110.79-
04/15	CASH DISBURSEMENT PAID TO WENTWORTH DOUGLASS HOSPITAL ATTN: PETER WALCEK 789 CENTRAL AVENUE DOVER NH 03820 DIST TO/FOR BENEFICIARY T/A CHECK # 876884 SEQ # 51 PAID FOR CB9049719 21- DISTRIBUTION TO BENEFICIARY BATCH NO. CS000400 TRANS NO. 03 DISBURSEMENT CODE: 307		7,110.79-
04/15	CASH DISBURSEMENT PAID TO DOVER CHILDRENS HOME 207 LOCUST STREET DOVER NH 03820 DIST TO/FOR BENEFICIARY T/A CHECK # 876885 SEQ # 52 PAID FOR 02-0223323 21- DISTRIBUTION TO BENEFICIARY BATCH NO. CS000400 TRANS NO. 04 DISBURSEMENT CODE: 307		7,110.79-
07/15	CASH DISBURSEMENT PAID TO FIRST PARISH CONGREGATNL CHURCH ATTN: TREASURER 218 CENTRAL AVE. DOVER NH 03820 DIST TO/FOR BENEFICIARY T/A CHECK # 883640 SEQ # 113 PAID FOR 02-0240160 21 - DISTRIBUTION TO BENEFICIARY BATCH NO. CS000376 TRANS NO. 01 DISBURSEMENT CODE: 307		7,055.85-

	PRIN. CASH	INCOME CASH
07/15 CASH DISBURSEMENT PAID TO WENTWORTH DOUGLASS HOSPITAL ATTN: PETER WALCEK 789 CENTRAL AVENUE DOVER NH 03820 DIST TO/FOR BENEFICIARY T/A CHECK # 883641 SEQ # 114 PAID FOR CB9049719 21 - DISTRIBUTION TO BENEFICIARY BATCH NO. CS000376 TRANS NO. 02 DISBURSEMENT CODE: 307		7,055.85-
07/15 CASH DISBURSEMENT PAID TO WENTWORTH HOME FOR THE AGED ATTN: TREASURER 795 CENTRAL AVENUE DOVER NH 03820 DIST TO/FOR BENEFICIARY T/A CHECK # 883642 SEQ # 115 PAID FOR 02-0223354 21 - DISTRIBUTION TO BENEFICIARY BATCH NO. CS000376 TRANS NO. 03 DISBURSEMENT CODE: 307		7,055.85-
07/15 CASH DISBURSEMENT PAID TO DOVER CHILDRENS HOME 207 LOCUST STREET DOVER NH 03820 DIST TO/FOR BENEFICIARY T/A CHECK # 883643 SEQ # 116 PAID FOR 02-0223323 21 - DISTRIBUTION TO BENEFICIARY BATCH NO. CS000376 TRANS NO. 04 DISBURSEMENT CODE: 307		7,055.85-
10/15 CASH DISBURSEMENT PAID TO FIRST PARISH CONGREGATNL CHURCH ATTN: TREASURER 218 CENTRAL AVE. DOVER NH 03820 DIST TO/FOR BENEFICIARY T/A CHECK # 890725 SEQ # 75 PAID FOR 02-0240160 21 - DISTRIBUTION TO BENEFICIARY BATCH NO. CS000329 TRANS NO. 01 DISBURSEMENT CODE: 307		7,031 45-
10/15 CASH DISBURSEMENT PAID TO WENTWORTH DOUGLASS HOSPITAL ATTN: PETER WALCEK 789 CENTRAL AVENUE DOVER NH 03820 DIST TO/FOR BENEFICIARY T/A CHECK # 890726 SEQ # 76 PAID FOR CB9049719 21 - DISTRIBUTION TO BENEFICIARY BATCH NO. CS000329 TRANS NO. 02		7,031.45-

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      DISBURSEMENT CODE:  307

10/15 CASH DISBURSEMENT                                                7,031.45-
      PAID TO   WENTWORTH HOME FOR THE AGED
                ATTN: TREASURER
                795 CENTRAL AVENUE
                DOVER NH 03820
      DIST TO/FOR BENEFICIARY
      T/A CHECK #       890727 SEQ #   77
      PAID FOR 02-0223354
      21 - DISTRIBUTION TO BENEFICIARY
      BATCH NO. CS000329  TRANS NO.     03
      DISBURSEMENT CODE:  307

10/15 CASH DISBURSEMENT                                                7,031.45-
      PAID TO   DOVER CHILDRENS HOME
                207 LOCUST STREET
                DOVER NH 03820
      DIST TO/FOR BENEFICIARY
      T/A CHECK #       890728 SEQ #   78
      PAID FOR 02-0223323
      21 - DISTRIBUTION TO BENEFICIARY
      BATCH NO. CS000329  TRANS NO.     04
      DISBURSEMENT CODE:  307

01/15 CASH DISBURSEMENT                                                6,992.33-
      PAID TO   FIRST PARISH CONGREGATNL CHURCH
                ATTN:  TREASURER
                218 CENTRAL AVE.
                DOVER NH 03820
      DIST TO/FOR BENEFICIARY
      T/A CHECK #       898328 SEQ #   21
      PAID FOR 02-0240160
      21- DISTRIBUTION TO BENEFICIARY
      BATCH NO. CS000343  TRANS NO.     01
      DISBURSEMENT CODE:  307

01/15 CASH DISBURSEMENT                                                6,992.33-
      PAID TO   WENTWORTH DOUGLASS HOSPITAL
                ATTN: PETER WALCEK
                789 CENTRAL AVENUE
                DOVER NH 03820
      DIST TO/FOR BENEFICIARY
      T/A CHECK #       898329 SEQ #   22
      PAID FOR CB9049719
      21- DISTRIBUTION TO BENEFICIARY
      BATCH NO. CS000343  TRANS NO.     02
      DISBURSEMENT CODE:  307

01/15 CASH DISBURSEMENT                                                6,992.33-
      PAID TO   WENTWORTH HOME FOR THE AGED
                ATTN: TREASURER
                795 CENTRAL AVENUE
                DOVER NH 03820
      DIST TO/FOR BENEFICIARY
      T/A CHECK #       898330 SEQ #   23
      PAID FOR 02-0223354
      21- DISTRIBUTION TO BENEFICIARY
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	PRIN. CASH	INCOME CASH
BATCH NO. CS000343 TRANS NO. 03 DISBURSEMENT CODE: 307		
01/15 CASH DISBURSEMENT PAID TO DOVER CHILDRENS HOME 207 LOCUST STREET DOVER NH 03820 DIST TO/FOR BENEFICIARY T/A CHECK # 898331 SEQ # 24 PAID FOR 02-0223323 21- DISTRIBUTION TO BENEFICIARY BATCH NO. CS000343 TRANS NO. 04 DISBURSEMENT CODE: 307		6,992.33-
** SUMMARY FOR 04/01/09 THROUGH 03/31/10 ** MISCELLANEOUS DISBURSEMENTS 307 - DIST TO/FOR BENEFICIARY	0.00	112,761.68-

ETTA M SHAW TRUST
ACCOUNT: 3020002192

ASSET SUMMARY

AS OF 03/31/10

ASSET CATEGORY	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
MONEY MARKET FUNDS	275.64	0.01 %	275.64	275.64	0	0.00 %
U.S. GOVERNMENT AGENCIES	385,610.00	14.76 %	350,278.10	350,278.10	18,725	4.86 %
CORPORATE & FOREIGN BONDS	50,363.50	1.93 %	50,000.00	50,000.00	2,313	4.59 %
COMMON EQUITY SECURITIES	761,352.53	29.15 %	684,296.02	684,296.02	12,850	1.69 %
PREFERRED SECURITIES	4,400.00	0.17 %	100,000.00	100,000.00	0	0.00 %
CLOSED END EQUITY MUTUAL FUND	1,064,739.48	40.76 %	995,475.51	995,475.50	13,286	1.25 %
TAXABLE FIXED INCOME FUNDS	341,291.24	13.07 %	325,933.47	325,933.47	16,161	4.74 %
PRINCIPAL PORTFOLIO TOTAL	2,608,032.39	99.84 %	2,506,258.74	2,506,258.73	63,335	2.43 %
INCOME PORTFOLIO						
MONEY MARKET FUNDS	4,120.67	0.16 %	4,120.67	4,120.67	6	0.15 %
INCOME PORTFOLIO TOTAL	4,120.67	0.16 %	4,120.67	4,120.67	6	0.15 %
TOTAL ASSETS	2,612,153.06	100.00 %	2,510,379.41	2,510,379.40	63,341	2.42 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
MONEY MARKET FUNDS						
275.6400 1.0000	RBS CITIZENS N.A. CASH SWEEP ACCOUNT CUSIP NO: 990110702	275.64 0.01 %	275.64	275.64	0	0.00 %
U.S. GOVERNMENT AGENCIES						
50,000.0000 104.7810	FEDERAL FARM CR BKS CONS SYSTEMWIDE 5.20% 4/18/2011 CUSIP NO: 31331VXC5 MOODY'S RTG: AAA	52,390.50 2.01 %	49,748.50	49,748.50	2,600	4.96 %
50,000.0000 109.1880	FEDERAL FARM CREDIT BANK 5.35% 10/24/2012 CUSIP NO: 31331VXP6 MOODY'S RTG: AAA	54,594.00 2.09 %	50,000.00	50,000.00	2,675	4.90 %
50,000.0000 110.1250	FEDERAL FARM CREDIT BANK 5.40% 4/3/2013 CUSIP NO: 31331VYQ3 MOODY'S RTG: AAA	55,062.50 2.11 %	49,908.50	49,908.50	2,700	4.90 %
100,000.0000 111.1880	FEDERAL HOME LOAN BANK 5.250% 6/18/2014 CUSIP NO: 3133X7FK5 MOODY'S RTG: AAA	111,188.00 4.26 %	99,997.10	99,997.10	5,250	4.72 %
100,000.0000 112.3750	FEDERAL HOME LOAN BANK 5.50% 6/12/2015 CUSIP NO: 3133XFNL6 MOODY'S RTG: AAA	112,375.00 4.30 %	100,624.00	100,624.00	5,500	4.89 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
	TOTAL U.S. GOVERNMENT AGENCIES	385,610.00 14.76 %	350,278.10	350,278.10	18,725	4.86 %
	CORPORATE & FOREIGN BONDS					
50,000.0000 100.7270	EI DU PONT DE NEMOUR & CO 4.625% 1/15/2020 CUSIP NO: 263534BZ1 MOODY'S RTG: A2	50,363.50 1.93 %	50,000.00	50,000.00	2,313	4.59 %
	COMMON EQUITY SECURITIES					
100.0000 52.6800	ABBOTT LABORATORIES CUSIP NO: 002824100	5,268.00 0.20 %	4,930.80	4,930.80	176	3.34 %
1,210.0000 9.2700	ADVANCED MICRO DEVICES INC. CUSIP NO: 007903107	11,216.70 0.43 %	7,221.76	7,221.76	0	0.00 %
235.0000 35.1100	AETNA INC NEW CUSIP NO: 00817Y108	8,250.85 0.32 %	7,758.87	7,758.87	9	0.11 %
110.0000 79.0000	AFFILIATED MANAGERS GROUP INC CUSIP NO: 008252108	8,690.00 0.33 %	8,441.98	8,441.98	0	0.00 %
200.0000 54.2900	AFLAC INC CUSIP NO: 001055102	10,858.00 0.42 %	10,063.00	10,063.00	224	2 06 %
330.0000 26.1500	ALBERTO CULVER CO NEW CUSIP NO: 013078100	8,629.50 0.33 %	8,301.27	8,301.27	112	1.30 %
445.0000 24.3000	ALTERA CORP CUSIP NO: 021441100	10,813.50 0.41 %	10,430.84	10,430.84	89	0.82 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
75.0000 101.5000	APACHE CORP. CUSIP NO: 037411105	7,612.50 0.29 %	6,912.31	6,912.31	45	0.59 %
35.0000 235.0000	APPLE COMPUTER INC. CUSIP NO: 037833100	8,225.00 0.31 %	7,421.75	7,421 75	0	0.00 %
300.0000 22.8500	ARCH COAL INC CUSIP NO: 039380100	6,855.00 0.26 %	7,082.03	7,082.03	108	1.58 %
535.0000 25.8400	AT & T INC CUSIP NO: 00206R102	13,824.40 0.53 %	17,942.51	17,942.51	899	6.50 %
140.0000 46.8400	BAKER HUGHES INC CUSIP NO: 057224107	6,557.60 0.25 %	9,201.69	9,201.69	84	1.28 %
664.0000 17.8500	BANK OF AMERICA CORPORATION CUSIP NO: 060505104	11,852.40 0.45 %	14,131.32	14,131.32	27	0.23 %
110.0000 78.7300	BECTON DICKINSON & CO CUSIP NO: 075887109	8,660.30 0.33 %	9,383.50	9,383.50	163	1.88 %
210.0000 42.5400	BEST BUY COMPANY INC CUSIP NO: 086516101	8,933.40 0.34 %	8,579.44	8,579.44	118	1 32 %
160.0000 72.6100	BOEING CO. CUSIP NO: 097023105	11,617.60 0.44 %	8,380.06	8,380.06	269	2.32 %
170.0000 62.8500	CATERPILLAR INC CUSIP NO: 149123101	10,684.50 0.41 %	6,575.19	6,575.19	286	2.68 %
115.0000 84.9300	CERNER CORP CUSIP NO: 156782104	9,766 95 0.37 %	6,221.90	6,221.90	0	0.00 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
235.0000 75.8300	CHEVRON CORP CUSIP NO: 166764100	17,820.05 0.68 %	18,346.38	18,346.38	639	3.59 %
640.0000 26.0300	CISCO SYSTEMS CUSIP NO: 17275R102	16,659.20 0.64 %	14,193.22	14,193.22	0	0.00 %
420.0000 39.5200	COACH INC CUSIP NO: 189754104	16,598.40 0.64 %	7,479.32	7,479.32	126	0.76 %
205.0000 55.0000	COCA-COLA CO. CUSIP NO: 191216100	11,275.00 0.43 %	8,864.20	8,864.20	361	3.20 %
150.0000 51.1700	CONOCOPHILLIPS CUSIP NO: 20825C104	7,675.50 0.29 %	12,252.00	12,252.00	330	4.30 %
120.0000 59.4600	DEERE & CO. CUSIP NO: 244199105	7,135.20 0.27 %	6,874.42	6,874.42	134	1.88 %
220.0000 34.8800	DENTSPLY INTL INC NEW CUSIP NO: 249030107	7,673.60 0.29 %	6,011.59	6,011.59	44	0.57 %
895.0000 18.0400	E M C CORP MASS CUSIP NO: 268648102	16,145.80 0.62 %	11,331.18	11,331.18	0	0 00 %
200.0000 50.3400	EMERSON ELECTRIC CO. CUSIP NO: 291011104	10,068.00 0.39 %	8,208.46	8,208.46	268	2.66 %
145.0000 43.8100	EXELON CORP CUSIP NO: 30161N101	6,352.45 0.24 %	7,453.00	7,453.00	305	4.80 %
211.0000 66.9800	EXXON MOBIL CORP CUSIP NO: 30231G102	14,132.78 0.54 %	14,535.70	14,535.70	354	2 50 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
85.0000 83.5400	FREEPORT-MCMORAN COPPER & GOLD INC CL B CUSIP NO: 35671D857	7,100.90 0.27 %	7,145.78	7,145.78	51	0.72 %
460.0000 18.2000	GENERAL ELECTRIC CO CUSIP NO: 369604103	8,372.00 0.32 %	15,952.80	15,952.80	184	2.20 %
50.0000 170.6300	GOLDMAN SACHS GROUP INC CUSIP NO: 38141G104	8,531.50 0.33 %	5,201.00	5,201.00	70	0 82 %
14.0000 567.1200	GOOGLE INC CUSIP NO: 38259P508	7,939.68 0.30 %	7,677.35	7,677.35	0	0 00 %
67.0000 108.1200	GRAINGER W W INC CUSIP NO: 384802104	7,244.04 0.28 %	4,334.81	4,334.81	123	1.70 %
450.0000 28.4200	HARTFORD FINANCIAL SVCS GROUP INC. CUSIP NO: 416515104	12,789.00 0.49 %	7,179.21	7,179.21	90	0.70 %
310.0000 42.8100	HERSHEY COMPANY CUSIP NO: 427866108	13,271.10 0.51 %	10,987.49	10,987.49	397	2.99 %
290.0000 53.1500	HEWLETT PACKARD CO CUSIP NO: 428236103	15,413.50 0.59 %	12,487.36	12,487.36	93	0.60 %
755.0000 22.2900	INTEL CORP CUSIP NO: 458140100	16,828.95 0.64 %	16,435.25	16,435.25	476	2.83 %
105.0000 128.2500	INTERNATIONAL BUSINESS MACHINES CUSIP NO: 459200101	13,466.25 0.52 %	12,392.89	12,392.89	231	1.72 %

ETTA M SHAW TRUST
ACCOUNT: 3020002192

LIST OF ASSETS

AS OF 03/31/10

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
175.0000 65.2000	JOHNSON & JOHNSON CUSIP NO: 478160104	11,410.00 0.44 %	11,424.35	11,424.35	343	3.01 %
275.0000 44.7500	JPMORGAN CHASE & CO CUSIP NO: 46625H100	12,306.25 0.47 %	10,871.75	10,871.75	55	0.45 %
115.0000 62.8800	KIMBERLY CLARK CUSIP NO: 494368103	7,231.20 0.28 %	7,316.88	7,316 88	304	4.20 %
270.0000 24.2400	LOWES COMPANIES INC CUSIP NO: 548661107	6,544.80 0.25 %	6,437.76	6,437.76	97	1.48 %
235.0000 79.3800	M & T BANK CORP CUSIP NO: 55261F104	18,654.30 0.71 %	14,907.72	14,907.72	658	3.53 %
35.0000 254.0000	MASTERCARD INC CUSIP NO: 57636Q104	8,890.00 0.34 %	7,256.53	7,256.53	21	0.24 %
141.0000 64.5600	MEDCO HEALTH SOLUTIONS INC CUSIP NO: 58405U102	9,102.96 0.35 %	6,681 11	6,681.11	0	0.00 %
650.0000 29.2875	MICROSOFT CORP CUSIP NO: 594918104	19,036.88 0.73 %	16,263.00	16,263.00	338	1.78 %
480.0000 19.6300	NABORS INDUSTRIES LTD CUSIP NO: G6359F103	9,422.40 0.36 %	17,830.94	17,830.94	0	0.00 %
205.0000 84.5400	OCCIDENTAL PETROLEUM CORP. CUSIP NO: 674599105	17,330.70 0.66 %	16,135.08	16,135.08	271	1.56 %
568.0000 25.7100	ORACLE SYSTEMS CORP. CUSIP NO: 68389X105	14,603.28 0.56 %	11,584.40	11,584.40	114	0.78 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
190.0000 76.4900	PANERA BREAD CO CL A CUSIP NO: 69840W108	14,533.10 0.56 %	12,075.68	12,075.68	0	0.00 %
190.0000 66.1600	PEPSICO INC CUSIP NO: 713448108	12,570.40 0.48 %	10,565.10	10,565.10	342	2.72 %
515.0000 17.1500	PFIZER INC CUSIP NO: 717081103	8,832.25 0.34 %	8,951.58	8,951.58	371	4.20 %
139.0000 63.2700	PROCTER & GAMBLE CO CUSIP NO: 742718109	8,794.53 0.34 %	7,865.87	7,865.87	245	2.79 %
240.0000 58.2900	QUEST DIAGNOSTIC INC CUSIP NO: 74834L100	13,989.60 0.54 %	12,899.64	12,899.64	96	0.69 %
1,218.0000 33.9200	SELECT SECTOR SPDR TR MATLS CUSIP NO: 81369Y100	41,314.56 1.58 %	31,278.04	31,278 04	636	1.54 %
225.0000 24.2700	STARBUCKS CORP CUSIP NO: 855244109	5,460.75 0.21 %	4,903.12	4,903.12	90	1.65 %
250.0000 52.6000	TARGET CORP CUSIP NO: 87612E106	13,150.00 0.50 %	11,128.55	11,128.55	170	1.29 %
184.0000 42.5200	TJX COMPANIES NEW CUSIP NO: 872540109	7,823.68 0.30 %	5,516.48	5,516.48	110	1.41 %
160.0000 53.9400	TRAVELERS COMPANIES INC CUSIP NO: 89417E109	8,630.40 0.33 %	8,121.01	8,121.01	211	2.44 %

ETTA M SHAW TRUST
ACCOUNT: 3020002192

LIST OF ASSETS

AS OF 03/31/10

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
125.0000 73.6100	UNITED TECHNOLOGIES CORP CUSIP NO: 913017109	9,201.25 0.35 %	6,406.25	6,406.25	213	2.31 %
307.0000 24.7700	UNUMPROVIDENT CORP CUSIP NO: 91529Y106	7,604.39 0.29 %	7,789.73	7,789.73	101	1.33 %
310.0000 55.6000	WAL-MART STORES CUSIP NO: 931142103	17,236.00 0.66 %	15,343.18	15,343.18	375	2.18 %
440.0000 34.9100	WALT DISNEY CO. CUSIP NO: 254687106	15,360 40 0.59 %	12,346.46	12,346.46	154	1.00 %
200.0000 34.4300	WASTE MGMT INC DEL COM CUSIP NO: 94106L109	6,886.00 0.26 %	7,540.00	7,540.00	252	3.66 %
375.0000 31.1200	WELLS FARGO & CO NEW CUSIP NO: 949746101	11,670.00 0.45 %	11,398.59	11,398.59	75	0 64 %
155.0000 83.5700	3M CO CUSIP NO: 88579Y101	12,953.35 0.50 %	9,133.59	9,133.59	326	2.52 %
TOTAL COMMON EQUITY SECURITIES		761,352.53 29.15 %	684,296.02	684,296.02	12,850	1.69 %

PREFERRED SECURITIES

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
4,000.0000 1.1000	FEDERAL NATL MTG ASSN PFD 7.625% SERIES R CUSIP NO: 313586760 MOODY'S RTG: CA	4,400.00 0.17 %	100,000.00	100,000.00	0	0.00 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
CLOSED END EQUITY MUTUAL FUND						
1,800.0000 109.0300	ISHARES COMEX GOLD TR CUSIP NO: 464285105	196,254.00 7.51 %	144,757.17	144,757.17	0	0 00 %
128.0000 42.1000	ISHARES FTSE/XINHUA CHINA 25 INDEX CUSIP NO: 464287184	5,388.80 0.21 %	5,713.92	5,713.92	70	1.30 %
296.0000 73.6400	ISHARES INCMSCI BRAZIL FREE INDEX CUSIP NO: 464286400	21,797.44 0.83 %	24,083.73	24,083.73	806	3.70 %
1,185.0000 27.9100	ISHARES INC MSCI CDA INDEX FD CUSIP NO: 464286509	33,073.35 1.27 %	32,539.03	32,539.03	391	1.18 %
2,504.0000 35.9300	ISHARES MSCI EMU INDEX FD CUSIP NO: 464286608	89,968.72 3.44 %	98,273.30	98,273.30	2,617	2.91 %
1,010.0000 42.9600	ISHARES MSCI PACIFIC EX-JAPAN INDEX FD CUSIP NO: 464286665	43,389.60 1.66 %	43,390.13	43,390.13	1,442	3.32 %
964.0000 50.0000	ISHARES MSCI SOUTH KOREA INDEX FD CUSIP NO: 464286772	48,200.00 1.85 %	46,678.39	46,678.39	304	0.63 %
558.0000 25.3900	ISHARES MSCI SWEDEN INDEX FUND CUSIP NO: 464286756	14,167.62 0.54 %	13,972.07	13,972.07	280	1.98 %
960.0000 23.1000	ISHARES MSCI SWITZERLAND INDEX FD CUSIP NO: 464286749	22,176.00 0.85 %	21,962.69	21,962.69	290	1.31 %

ETTA M SHAW TRUST
ACCOUNT: 3020002192

LIST OF ASSETS

AS OF 03/31/10

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
551.0000 12.5500	ISHARES MSCI TAIWAN INDEX FD CUSIP NO: 464286731	6,915.05 0.26 %	8,319.17	8,319.17	115	1 66 %
2,627.0000 16.2700	ISHARES MSCI UNITED KINGDOM INDEX FD CUSIP NO: 464286699	42,741.29 1.64 %	44,526.97	44,526.97	1,101	2.58 %
3,782.0000 10.4400	ISHARES MSCI-JAPAN CUSIP NO: 464286848	39,484.08 1.51 %	36,080.28	36,080.28	522	1.32 %
2,540.0000 59.4500	ISHARES S&P SMALL CAP INDEX FD CUSIP NO: 464287804	151,003.00 5.78 %	157,888.69	157,888.69	1,364	0.90 %
611.0000 75.2300	SPDR INDEX SHS FDS ASIA PACIF ETF CUSIP NO: 78463X301	45,965.53 1.76 %	46,124.01	46,124.01	443	0.96 %
2,125.0000 143.1600	SPDR S&P MIDCAP 400 ETF TR UTSER1 S&PDCRP CUSIP NO: 78467Y107	304,215.00 11.65 %	271,165.96	271,165.95	3,542	1.16 %
TOTAL CLOSED END EQUITY MUTUAL FUND		1,064,739.48 40.76 %	995,475.51	995,475.50	13,286	1.25 %
TAXABLE FIXED INCOME FUNDS						
6,027.6090 13.3600	TEMPLETON GLOBAL BOND ADVISOR #616 CUSIP NO: 880208400	80,528.86 3.08 %	73,175.82	73,175.82	3,442	4.27 %
9,528.6330 10.7100	VANGUARD ADMIRAL FIXED INCOME ST CORP FD # 539 CUSIP NO: 922031836	102,051.66 3.91 %	98,095.82	98,095.82	3,907	3.83 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
7,328.0220 10.7200	VANGUARD ADMIRAL GNMA FD #536 CUSIP NO: 922031794	78,556.40 3.01 %	77,126.82	77,126.82	2,887	3.68 %
14,416.2440 5.5600	VANGUARD HIGH YIELD CORP FUND (#29) CUSIP NO: 922031208	80,154.32 3.07 %	77,535.01	77,535.01	5,925	7.39 %
TOTAL TAXABLE FIXED INCOME FUNDS		341,291.24 13.07 %	325,933.47	325,933.47	16,161	4.74 %
PRINCIPAL PORTFOLIO TOTAL		2,608,032.39 99.84 %	2,506,258.74	2,506,258.73	63,335	2.43 %

ETTA M SHAW TRUST
ACCOUNT: 3020002192

LIST OF ASSETS

AS OF 03/31/10

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
INCOME PORTFOLIO						
MONEY MARKET FUNDS						
4,120.6700 1.0000	RBS CITIZENS N.A. CASH SWEEP ACCOUNT CUSIP NO: 990110702	4,120.67 0.16 %	4,120.67	4,120.67	6	0.15 %
INCOME PORTFOLIO TOTAL		4,120.67 0.16 %	4,120.67	4,120.67	6	0.15 %
TOTAL ASSETS		2,612,153.06 100.00 %	2,510,379.41	2,510,379.40	63,341	2.42 %