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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

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

2009

05/31, 2010

For calendar year 2009, or tax year beginning

06/01, 2009, and ending

G Check all that apply:

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

Name of foundation

L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.
BANK OF AMERICA, NA 099018554153Use the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

A Employer identification number

22-6500878

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

Room/suite

B Telephone number (see page 10 of the instructions)

P O BOX 1802

City or town, state, and ZIP code

PROVIDENCE, RI 02901-1802

() -

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 foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 241,414. J Accounting method Cash Accrual
 Other (specify) (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(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 ► <input checked="" type="checkbox"/> 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	6,014	6,014		STMT 1
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-17,525			
b Gross sales price for all assets on line 6a	-6,163			
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)	642	326		STMT 2
12 Total Add lines 1 through 11	-10,869	6,340		
13 Compensation of officers, directors, trustees, etc.	3,011	1,205		1,807
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	55	55	NONE	NONE
b Accounting fees (attach schedule)	STMT 3			
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	120	120		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	50			50
24 Total operating and administrative expenses.				
Add lines 13 through 23	3,236	1,380	NONE	1,857
25 Contributions, gifts, grants paid	3,500			3,500
26 Total expenses and disbursements Add lines 24 and 25	6,736	1,380	NONE	5,357
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-17,605			
b Net investment income (if negative, enter -0-)		4,960		
c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				NONE
	2 Savings and temporary cash investments		10,953.	11,824.	11,824.
	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) ► *		*	NONE	
	Less allowance for doubtful accounts ►			NONE	NONE
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10 a Investments - U S and state government obligations (attach schedule)				NONE
	b Investments - corporate stock (attach schedule)		223,306.	232,144.	229,590.
	c Investments - corporate bonds (attach schedule)				NONE
	11 Investments - land, buildings, and equipment basis ►	NONE			
	Less accumulated depreciation ► (attach schedule)				NONE
	12 Investments - mortgage loans				NONE
	13 Investments - other (attach schedule)				NONE
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)				
	15 Other assets (describe ►)				NONE
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		234,259.	243,968.	241,414.
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		234,259.	243,968.	
	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)		234,259.	243,968.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		234,259.	243,968.	

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	234,259.
2 Enter amount from Part I, line 27a	2	-17,605.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 6	3	27,316.
4 Add lines 1, 2, and 3	4	243,970.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 7	5	2.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	243,968.

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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)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-17,525.	
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	11,110.	214,485.	0.05179849407
2007	17,447.	283,046.	0.06164015743
2006	32,825.	285,347.	0.11503537798
2005	13,265.	297,760.	0.04454930145
2004	15,422.	270,397.	0.05703465645
2 Total of line 1, column (d)			2 0.33005798738
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 0.06601159748
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 235,257.
5 Multiply line 4 by line 3			5 15,530.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 50.
7 Add lines 5 and 6			7 15,580.
8 Enter qualifying distributions from Part XII, line 4			8 5,357.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <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)	1	99.
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 . . .			
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	99.	
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	99.	
6	Credits/Payments.			
a	2009 estimated tax payments and 2008 overpayment credited to 2009 . . .	6a	120.	
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	120.	
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		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . .	10	21.	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ► 21. Refunded ► 11			

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6		X
7		X
8b		X
9		X
10		X

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? . . .

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . .

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

1c Did the foundation file Form 1120-POL for this year? . . .

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . .

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

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . .

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

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

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . .

If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either.

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . .

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV. . .

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

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . .

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

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

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) 11 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 ► PRIVATE BANK, TAX SERVICES Telephone no ► (888) 866-3275
Located at ► P. O. BOX 1802, PROVIDENCE, RI ZIP + 4 ► 02901-1802

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► 15

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? 1b 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 ► -----

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions.) 2b

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
► -----

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No

b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) 3b

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? 4b X

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

5a	During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	5b	
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	6b	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes	<input type="checkbox"/> No		X
	If "Yes" to 6b, file Form 8870.				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes	<input type="checkbox"/> No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		3,011.	-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
SEE STATEMENT 10		NONE	NONE	NONE

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 11		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 ►**

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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	227,786.
b	Average of monthly cash balances	1b	11,054.
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	238,840.
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	238,840.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	3,583.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	235,257.
6	Minimum investment return. Enter 5% of line 5	6	11,763.

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	11,763.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	99.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	99.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,664.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	11,664.
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	11,664.

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	5,357.
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	5,357.
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	5,357.

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.

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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				11,664.
2 Undistributed income, if any, as of the end of 2009			NONE	
a Enter amount for 2008 only			NONE	
b Total for prior years 20 ____,20 ____,20 ____			NONE	
3 Excess distributions carryover, if any, to 2009				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	6,242.			
d From 2007	3,342.			
e From 2008	505.			
f Total of lines 3a through e		10,089.		
4 Qualifying distributions for 2009 from Part XII, line 4. ► \$ 5,357.				
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				5,357.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 . (If an amount appears in column (d), the same amount must be shown in column (a))		6,307.		6,307.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		3,782.		
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		3,782.		
10 Analysis of line 9:				
a Excess from 2005	NONE			
b Excess from 2006	NONE			
c Excess from 2007	3,277.			
d Excess from 2008	505.			
e Excess from 2009				

Form 990-PF (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				►	4942(j)(3) or	4942(j)(5)
b	Check box to indicate whether the foundation is a private operating foundation described in section						
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).)

N/A

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

N/A

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 12

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 13				
Total			► 3a	3,500.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(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					
4	Dividends and interest from securities			14	6,014.	
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			1	326.	
8	Gain or (loss) from sales of assets other than inventory			18	-17,525.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue. a					
b	FEDERAL TAX REFUND			1	316.	
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)				-10,869.	
13	Total. Add line 12, columns (b), (d), and (e)				13	-10,869.

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

Part XVI-B	Relationship of Activities to the Accomplishment of Exempt Purposes
Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	</td

Form 990-PF (2009)

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		

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

(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.

Autumnal

08/27/2010 SVP Tax

Sign Here

Signature of officer or trustee

Date _____

Title

Sign Here	Preparer's signature	Date	Check if self-employed ► <input type="checkbox"/>	Preparer's identifying number (See Signature on page 30 of the instructions)
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code	EIN ►	Phone no	

Form 990-PF (2009)

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



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)	
3,905.00			59.759 LARGE CAP GROWTH CTF PROPERTY TYPE: SECURITIES 3,869.00				11/19/2004 36.00	09/30/2009
TOTAL GAIN(LOSS)							-17,525. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
US GOVERNMENT INT REPORTED AS NONQUALIFI FOREIGN DIVIDENDS	7. 843.	7. 843.
DOMESTIC DIVIDENDS	1,769.	1,769.
OTHER INTEREST	2,429.	2,429.
FOREIGN INTEREST	358.	358.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	410.	410.
NONQUALIFIED FOREIGN DIVIDENDS	87.	87.
NONQUALIFIED DOMESTIC DIVIDENDS	111.	111.
TOTAL	6,014.	6,014.

L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.

22-6500878

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME	326.	326.
FEDERAL TAX REFUND	316.	
TOTALS	642.	326.

FEDERAL

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
AUDIT & ACCOUNTING FEES (ALLOC	55.	55.	55.	55.
TOTALS	55.	55.	55.	55.

FORM 990PF, PART I - TAXES

DESCRIPTION - - - - -	REVENUE AND EXPENSES PER BOOKS - - - - -	NET INVESTMENT INCOME - - - - -
FOREIGN TAXES	120.	120.
TOTALS	120.	120.

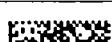
EX-322

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE - INCOME	50.	50.
TOTALS	50.	50.

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

DESCRIPTION	AMOUNT
-----	-----
CTF ADJU	27,316.
TOTAL	27,316.
=====	=====



L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.

22-6500878

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

=====

DESCRIPTION

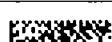
AMOUNT

ROUNDING ADJU 2.

TOTAL 2.

=====

STATEMENT 7



L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.

22-6500878

STATE(S) WHERE THE FOUNDATION IS REGISTERED

=====

NY

STATEMENT 8

L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.

22-6500878

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

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

ONE EAST AVENUE
ROCHESTER, NY 14638

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION

3,011.

TOTAL COMPENSATION:

3,011.

=====

STATEMENT 9

L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.

22-6500878

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

=====

EMPLOYEE NAME:

NONE

STATEMENT 10

L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.

22-6500878

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
=====NAME:
NONE

STATEMENT 11

L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.
FORM 990PF, PART XV - LINES 2a - 2d

22-6500878

=====

RECIPIENT NAME:

LA FAYETTE JR/SR HIGH SCHOOL; GUIDANCE OFFICE

ADDRESS:

3122 LA FAYETTE

LA FAYETTE, NY 13084

RECIPIENT'S PHONE NUMBER: 315-677-7849

FORM, INFORMATION AND MATERIALS:

APPLICATION AVAILABLE FROM LAFAYETTE JR/SR
HIGH SCHOOL; GUIDENCE OFFICE

SUBMISSION DEADLINES:

CONTACT GUIDANCE OFFICE OF LAFAYETTE JR/SR
HIGH SCHOOL FOR SUBMISSION DATE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

GRADUATE OF LAFAYETTE SENIOR HIGH SCHOOL,
CERTIFIED MEMBER OF ONONDAGA NATION, APPLIED
FOR OR ENROLLED IN AN ACCREDITED COLLEGE.

STATEMENT 12



L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.

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

22-6500878

RECIPIENT NAME:

SYRACUSE UNIVERSITY

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP, AWARDS

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

ONONDAGA COMMUNITY COLLEG

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP, AWARDS

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,500.

TOTAL GRANTS PAID:

3,500.

=====

ASSET SUMMARY

AS OF 05/28/10

ACCOUNT
41-09-901-8554153

LEONARD HUBBARD ONONDAGA SCHLSP

PAGE 2

	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST AN INCO
CASH AND CASH EQUIVALENTS					
MONEY MARKET FUNDS	11,823.98	11,823.98	4.898	0.074	
FIXED INCOME	77,353.08	79,543.55	32.949	4.405	3,5
COLLECTIVE FUNDS-FIXED					
EQUITIES	154,791.02	150,046.60	62.153	1.600	2,4
COLLECTIVE FUNDS-EQUITY					
ACCOUNT TOTAL	243,968.08	241,414.13	100.000	2.449	5,9

ASSET DETAIL

AS OF 05/28/10

ACCOUNT
41-09-901-8554153

LEONARD HUBBARD ONONDAGA SCHLSP

PAGE 3

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNU INCOME
CASH AND CASH EQUIVALENTS							
MONEY MARKET FUNDS							
4,771.520	FIDELITY INSTITUTIONAL GOVERNMT CLASS I (INCOME INVESTMENT) CUSIP NO: 316175108	4,771.52	4,771.52	4,771.52	1.976	0.074	3.
7,052.460	FIDELITY INSTITUTIONAL GOVERNMT CLASS I CUSIP NO: 316175108	7,052.46	7,052.46	7,052.46	2.9221	0.074	5.
	TOTAL MONEY MARKET FUNDS	11,823.98	11,823.98	11,823.98	4.897	0.074	8.
	TOTAL CASH AND CASH EQUIVALENTS	11,823.98	11,823.98	11,823.98	4.897	0.074	8.
FIXED INCOME							
COLLECTIVE FUNDS-FIXED							
10,427.702	GOVERNMENT CREDIT CTF ORIGINAL COST CUSIP NO: 993361880	72,856.83	77,353.08	79,543.55	32.949	4.405	3,503.
	TOTAL COLLECTIVE FUNDS-FIXED	72,856.83	77,353.08	79,543.55	32.949	4.405	3,503.
	TOTAL FIXED INCOME	72,856.83	77,353.08	79,543.55	32.949	4.405	3,503.
EQUITIES							
COLLECTIVE FUNDS-EQUITY							
1,324.538	INTERNATIONAL EQUITY CTF ORIGINAL COST CUSIP NO: 126129H7	21,967.74	26,073.53	21,959.38	9.096	2.865	629.

ASSET DETAIL

AS OF 05/28/10

ACCOUNT
41-09-901-8554153

LEONARD HUBBARD ONONDAGA SCHLSP

PAGE 4

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNU INCOME
4,726.418	LARGE CAP VALUE CTF ORIGINAL COST CUSIP NO: 202670915	53,617.61	52,787.66	50,759.37	21.026	1.695	860.
405.617	SMALL CAP GROWTH CTF ORIGINAL COST CUSIP NO: 207543877	3,997.95	5,250.55	4,991.85	2.068	0.390	19.
327.375	MID CAP VALUE CTF ORIGINAL COST CUSIP NO: 302993993	4,059.44	4,828.35	4,995.09	2.069	1.160	57.
166.139	SMALL CAP VALUE CTF ORIGINAL COST CUSIP NO: 303995997	1,844.06	2,348.69	2,520.91	1.044	1.470	37.
707.736	MID CAP GROWTH CTF ORIGINAL COST CUSIP NO: 323991307	7,079.29	9,306.45	10,208.24	4.229	0.666	67.
799.768	LARGE CAP GROWTH CTF ORIGINAL COST CUSIP NO: 993360882	49,797.08	54,195.79	54,611.76	22.622	1.334	728.
TOTAL COLLECTIVE FUNDS-EQUITY		142,363.17	154,791.02	150,046.60	62.154	1,600	2,400.
TOTAL EQUITIES		142,363.17	154,791.02	150,046.60	62.154	1,600	2,400.
TOTAL FOR ACCOUNT		227,043.98	243,968.08	241,414.13	100.000	2,449	5,912.