



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



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

2009

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2009, or tax year beginning Jul 1, 2009, and ending Jun 30, 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	A Employer identification number	
Wheelwright Scientific School	04-6004390	
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see the instructions)
C/O Anna Makos 81 State Street, PO Box 510		(978) 462-2344
City or town	State ZIP code	C If exemption application is pending, check here ► <input type="checkbox"/>
Newburyport	MA 01950	D 1 Foreign organizations, check here ► <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, column (c), line 16)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>
► \$ 2,983,702.	<input type="checkbox"/> 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))

	(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 (att sch)				
2 Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	140.	140.	140.	
4 Dividends and interest from securities	74,731.	74,731.	74,731.	
5a Gross rents				
b Net rental income or (loss)		L-6a Stmt		
6a Net gain/(loss) from sale of assets not on line 10	-6,473.			
b Gross sales price for all assets on line 6a	120,112.			
7 Capital gain net income (from Part IV, line 2)		0.		
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) 2010				
11 Other income (attach schedule)				
See Line 11 Stmt	1,933.	1,433.	1,933.	
12 Total. Add lines 1 through 11	70,331.	76,304.	76,804.	
13 Compensation of officers, directors, trustees, etc	48,400.	4,840.	4,840.	43,560.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) L-16b Stmt	8,308.	4,154.	4,154.	4,154.
c Other prof fees (attach sch) L-16c Stmt	21,880.	19,680.	19,680.	2,200.
17 Interest				
18 Taxes (attach schedule) X see instr State filing fees	35.	0.	0.	35.
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
See Line 23 Stmt	2,254.	0.	0.	2,254.
24 Total operating and administrative expenses. Add lines 13 through 23	80,877.	28,674.	28,674.	52,203.
25 Contributions, gifts, grants paid	108,000.			108,000.
26 Total expenses and disbursements. Add lines 24 and 25	188,877.	28,674.	28,674.	160,203.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-118,546.			
b Net investment income (if negative, enter -0-)		47,630.		
c Adjusted net income (if negative, enter -0-)			48,130.	

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing				
	2 Savings and temporary cash investments		475,054.	169,430.	169,430.
	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)				
	b Investments – corporate stock (attach schedule) L-10b Stmt		1,714,927.	1,902,005.	1,929,735.
	c Investments – corporate bonds (attach schedule) L-10c Stmt		832,705.	832,705.	884,537.
	11 Investments – land, buildings, and equipment: basis				
	Less accumulated depreciation (attach schedule)				
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule)				
	14 Land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)				
	15 Other assets (describe ▶ )				
	16 Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)		3,022,686.	2,904,140.	2,983,702.
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 FUND ASSETS/RESOURCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		▶ <input type="checkbox"/>		
	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				
	28 Paid-in or capital surplus, or land, building, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see the instructions)		3,022,686.	2,904,140.	
	31 Total liabilities and net assets/fund balances (see the instructions)		3,022,686.	2,904,140.	

## 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	3,022,686.
2 Enter amount from Part I, line 27a	2	-118,546.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,904,140.
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	2,904,140.

**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)
<b>1a Public traded securities</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>		
<b>a</b> 120,112.		126,585.	<b>-6,473.</b>		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))</b>		
<b>(i) Fair Market Value as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of column (i) over column (j), if any</b>			
<b>a</b>			<b>-6,473.</b>		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2 Capital gain net income or (net capital loss).</b>	[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]		<b>2</b>	<b>-6,473.</b>	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b>	[ If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 ]		<b>3</b>		

**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.

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (column (b) divided by column (c))
2008			
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)

2

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

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4

5 Multiply line 4 by line 3

5

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

7 Add lines 5 and 6

7

8 Enter qualifying distributions from Part XII, line 4

8

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 ► <input type="checkbox"/> 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 ► <input type="checkbox"/> and enter 1% of Part I, line 27b	1 953.
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	3 953.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4 0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5 953.
6 Credits/Payments:		
a	2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 7,152.
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 7,152.
8	Enter any <b>penalty</b> 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 6,199.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ► 6,199. Refunded ► 11	

**Part VII-A Statements Regarding Activities**

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?

	Yes	No
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.

1c	X
----	---

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

2	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 ► \$ \_\_\_\_\_

3	X
---	---

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

4a	X
----	---

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

4b	
----	--

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

5	X
---	---

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

6	X
---	---

b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?

7	X
---	---

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

If 'Yes,' attach the statement required by *General Instruction T*

8a	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?

8b	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

9	X
---	---

8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► \_\_\_\_\_

MA – Massachusetts

10	X
----	---

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)? 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 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

14 The books are in care of ► Anna Makos Telephone no. ► (978) 462-2344  
Located at ► 81 State Street Newburyport MA ZIP + 4 ► 01950

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here  and enter the amount of tax-exempt interest received or accrued during the year ► 15

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

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

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

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

(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)?Organizations relying on a current notice regarding disaster assistance check here ► 

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?  Yes  NoIf '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)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)

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

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

BAA

Form 990-PF (2009)

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

(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 Yes  No Yes  No Yes  No 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? Yes  No

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

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

If 'Yes' to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes  No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see 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
John W. Pramberg P.O. Box 455 Newburyport MA 01950	Trustee 2.00	6,600.	0.	0.
John C. Elwell 266 High Street Newburyport MA 01950	Trustee 2.00	8,850.	0.	0.
Peter DeMaranville 4 Adams Street Newburyport MA 01950	Trustee 2.00	6,600.	0.	0.
See Information about Officers, Directors, Trustees, Etc		23,450.	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	None	
2		0.
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	<u>None</u>	
		0.
2		

All other program-related investments See instructions

3 \_\_\_\_\_  
\_\_\_\_\_

---

**Total.** Add lines 1 through 3

---

Form 990-PF (2009)

BAA

**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 2,871,308.

1b 286,388.

1c 0.

1d 3,157,696.

b Average of monthly cash balances .....

c Fair market value of all other assets (see instructions) .....

d **Total** (add lines 1a, b, and c) .....

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

4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3  
(for greater amount, see instructions) .....

4

47,365.

5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4

5

3,110,331.

6 **Minimum investment return.** Enter 5% of line 5. ....

6

155,517.

**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

155,517.

2a Tax on investment income for 2009 from Part VI, line 5

2a

b Income tax for 2009 (This does not include the tax from Part VI) .....

2b

c Add lines 2a and 2b .....

2c

953.

3 Distributable amount before adjustments. Subtract line 2c from line 1

3

154,564.

4 Recoveries of amounts treated as qualifying distributions

4

5 Add lines 3 and 4 .....

5

154,564.

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

154,564.

**Part XII Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes

1a

160,203.

a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26 .....

1b

0.

b Program-related investments – total from Part IX-B .....

2

2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes

3a

3 Amounts set aside for specific charitable projects that satisfy the:

3b

a Suitability test (prior IRS approval required) .....

b Cash distribution test (attach the required schedule) .....

4

160,203.

4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4

5

0.

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)

6 **Adjusted qualifying distributions.** Subtract line 5 from line 4 .....

6

160,203.

**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 . . . . .				154,564.
2 Undistributed income, if any, as of the end of 2009:			0.	
a Enter amount for 2008 only . . . . .				
b Total for prior years: 20 ___, 20 ___, 20 ___. . . . .				
3 Excess distributions carryover, if any, to 2009:				
a From 2004 . . . . .	13,190.			
b From 2005 . . . . .	57,639.			
c From 2006 . . . . .	79,512.			
d From 2007 . . . . .	36,588.			
e From 2008 . . . . .	49,072.			
f Total of lines 3a through e . . . . .	236,001.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 160,203. . . . .				
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 . . . . .				
e Remaining amount distributed out of corpus . . . . .	160,203.			
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 . . . . .	396,204.			
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 . . . . .				154,564.
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) . . . . .	13,190.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	383,014.			
10 Analysis of line 9:				
a Excess from 2005 . . . . .	57,639.			
b Excess from 2006 . . . . .	79,512.			
c Excess from 2007 . . . . .	36,588.			
d Excess from 2008 . . . . .	49,072.			
e Excess from 2009 . . . . .	160,203.			

BAA

Form 990-PF (2009)

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

N/A

<b>1a</b> 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>b</b> Check box to indicate whether the foundation is a private operating foundation described in section	<input type="checkbox"/> 4942(j)(3) or			4942(j)(5)
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed ..				
<b>b</b> 85% of line 2a				
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed ..				
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:				
<b>a</b> 'Assets' alternative test – enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
<b>b</b> 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
<b>c</b> '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)(ii)				
(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 ►  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:

John C. Elwell  
266 High Street  
Newburyport

MA 01950 (978) 462-8749

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

See attached application

**c** Any submission deadlines

April 30, 2010

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

Residents of Newburyport pursuing a field of study in engineering or basic science. See attached application.

**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
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b>				
University of Colorado Regent Admin Bldg-77 UCB Boulder CO 80309-0077		Public Charity	Tuition Scholarship	8,000.
Villanova 800 E. Lancaster Avenue Villanova PA 19085		Public Charity	Tuition Scholarship	8,000.
Bard College P.O. Box 5000 Annadale on Hudson NY 12504		Public Charity	Tuition Scholarship	8,000.
Bryant College 1150 Douglas Pike Smithfield RI 02917		Public Charity	Tuition Scholarship	8,000.
Colorado School of Mines 1600 Maple Street Golden CO 80401		Public Charity	Tuition Scholarship	8,000.
Suffolk University 41 Temple Street Boston MA 02108		Public Charity	Tuition Scholarship	8,000.
Northeastern University 360 Huntington Avenue Boston MA 02115		Public Charity	Tuition Scholarship	14,000.
Bentley College 175 Forest Street Waltham MA 02452		Public Charity	Tuition Scholarship	4,000.
Boston University 25 Buick Street, #1 Boston MA 02215-1301		Public Charity	Tuition Scholarship	8,000.
See Line 3a statement				34,000.
<b>Total</b>			► 3a	108,000.
<b>b Approved for future payment</b>				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	140.	
4 Dividends and interest from securities			14	74,731.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18		-6,473.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Settlement			14	1,433.	
b Other			14	500.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				76,804.	-6,473.
13 Total. Add line 12, columns (b), (d), and (e)					70,331.

(See worksheet in the instructions for line 13 to verify calculations.)

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

**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	1 a (1)	X
(2) Other assets	1 a (2)	X
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization	1 b (1)	X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)	X
(3) Rental of facilities, equipment, or other assets	1 b (3)	X
(4) Reimbursement arrangements	1 b (4)	X
(5) Loans or loan guarantees	1 b (5)	X
(6) Performance of services or membership or fundraising solicitations . . .	1 b (6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . .	1 c	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

**b** If 'Yes,' complete the following schedule

<b>(a) Name of organization</b>	<b>(b) Type of organization</b>	<b>(c) Description of relationship</b>

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.

SIG  Signature of officer or trustee

1

Title

<b>Paid Preparer's Use Only</b>	Preparer's signature ► <u>Derek S. S.</u>	Date 10/01/10	Check if self-employed ► <input type="checkbox"/>	Preparer's Identifying number (See Signature in the instrs) P00149052
	Firm's name (or yours if self-employed), address, and ZIP code ► FRITZ DEGUGLIELMO LLC 23 MIDDLE STREET NEWBURYPORT MA 01950	EIN ► 04-3447507	Phone no ► (978) 462-2161	

**BAA**

**Form 990-PF (2009)**

Name Wheelwright Scientific School	Employer Identification Number 04-6004390
<b>Asset Information:</b>	
Description of Property: <u>Publicly traded securities</u>	
Date Acquired: _____	How Acquired: _____
Date Sold: _____	Name of Buyer: _____
Sales Price: <u>120,112.</u>	Cost or other basis (do not reduce by depreciation) <u>126,585.</u>
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): <u>-6,473.</u>	Accumulation Depreciation: _____
Description of Property: _____	
Date Acquired: _____	How Acquired: _____
Date Sold: _____	Name of Buyer: _____
Sales Price: _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): _____	Accumulation Depreciation: _____
Description of Property: _____	
Date Acquired: _____	How Acquired: _____
Date Sold: _____	Name of Buyer: _____
Sales Price: _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): _____	Accumulation Depreciation: _____
Description of Property: _____	
Date Acquired: _____	How Acquired: _____
Date Sold: _____	Name of Buyer: _____
Sales Price: _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): _____	Accumulation Depreciation: _____
Description of Property: _____	
Date Acquired: _____	How Acquired: _____
Date Sold: _____	Name of Buyer: _____
Sales Price: _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): _____	Accumulation Depreciation: _____
Description of Property: _____	
Date Acquired: _____	How Acquired: _____
Date Sold: _____	Name of Buyer: _____
Sales Price: _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): _____	Accumulation Depreciation: _____
Description of Property: _____	
Date Acquired: _____	How Acquired: _____
Date Sold: _____	Name of Buyer: _____
Sales Price: _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): _____	Accumulation Depreciation: _____
Description of Property: _____	
Date Acquired: _____	How Acquired: _____
Date Sold: _____	Name of Buyer: _____
Sales Price: _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): _____	Accumulation Depreciation: _____

Form 990-PF, Page 1, Part I, Line 11

### Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Settlements	1,433.	1,433.	1,433.
Other	500.		500.
<b>Total</b>	<b>1,933.</b>	<b>1,433.</b>	<b>1,933.</b>

Form 990-PF, Page 1, Part I, Line 23

### Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
<u>Liability insurance</u>	2,049.	0.	0.	2,049.
<u>Newspaper notification</u>	104.	0.	0.	104.
<u>Office supplies</u>	101.	0.	0.	101.
<b>Total</b>	<b>2,254.</b>	<b>0.</b>	<b>0.</b>	<b>2,254.</b>

Form 990-PF, Page 6, Part VIII, Line 1

### **Information about Officers, Directors, Trustees, Etc.**

(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
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> <u>Josiah Welch</u>				
P.O. Box 6013	Trustee	9,600.	0.	0.
Newburyport MA 01950	2.00			
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> <u>James G. Zafris, Jr.</u>	Trustee	10,350.	0.	0.
264 High Street Newburyport MA 01950	2.00			
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> <u>Honorable Donna Holaday</u>	Trustee	3,500.	0.	0.
C/O City Hall Newburyport MA 01950	2.00			
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/>				

Total

23,450. 0. 0.

## Form 990-PF, Page 11, Part XV, line 3a

## Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Found- ation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
<b>a Paid during the year</b>				
<u>University of Mass at Lowell</u> <u>1 University Avenue</u> <u>Lowell MA 01854</u>		Public Charity	Tuition Scholarship	Person or Business <input checked="" type="checkbox"/> 5,000.
<u>Rochester Institute of Technology</u> <u>55 Lomb Memorial Drive</u> <u>Rochester NY 14653</u>		Public Charity	Tuition Scholarship	Person or Business <input checked="" type="checkbox"/> 8,000.
<u>Bridgewater State College</u> <u>131 Summer Street</u> <u>Boston MA 02352</u>		Public Charity	Tuition Scholarship	Person or Business <input checked="" type="checkbox"/> 5,000.
<u>Endicott College</u> <u>376 Hale Street</u> <u>Beverly MA 01915</u>		Public Charity	Tuition Scholarship	Person or Business <input checked="" type="checkbox"/> 8,000.
<u>Albany College of Pharmacy</u> <u>106 New Scotland Avenue</u> <u>Albany NY 12208</u>		Public Charity	Tuition Scholarship	Person or Business <input checked="" type="checkbox"/> 8,000.

Total

34,000.

## Form 990-PF, Page 1, Part I

## Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
<u>Anna Makos</u>	<u>Bookkeeping</u>	<u>6,000.</u>	<u>3,000.</u>	<u>3,000.</u>	<u>3,000.</u>
<u>Fritz DeGuglielmo LLC</u>	<u>Tax Returns</u>	<u>2,308.</u>	<u>1,154.</u>	<u>1,154.</u>	<u>1,154.</u>
<b>Total</b>		<u>8,308.</u>	<u>4,154.</u>	<u>4,154.</u>	<u>4,154.</u>

## Form 990-PF, Page 1, Part I

## Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
<u>Seaward Management</u>	<u>Investment Management</u>	<u>21,850.</u>	<u>19,665.</u>	<u>19,665.</u>	<u>2,185.</u>
<u>Charles Schwab Instit</u>	<u>Custodial fees</u>	<u>30.</u>	<u>15.</u>	<u>15.</u>	<u>15.</u>
<b>Total</b>		<u>21,880.</u>	<u>19,680.</u>	<u>19,680.</u>	<u>2,200.</u>

Form 990-PF, Page 2, Part II, Line 10b

**L-10b Stmt**

<b>Line 10b - Investments - Corporate Stock:</b>	<b>End of Year</b>	
	<b>Book Value</b>	<b>Fair Market Value</b>
<u>See attached statement</u>	1,902,005.	1,929,735.
<b>Total</b>	<u>1,902,005.</u>	<u>1,929,735.</u>

Form 990-PF, Page 2, Part II, Line 10c

**L- 10c Stmt**

<b>Line 10c - Investments - Corporate Bonds:</b>	<b>End of Year</b>	
	<b>Book Value</b>	<b>Fair Market Value</b>
<u>See attached statement</u>	832,705.	884,537.
<b>Total</b>	<u>832,705.</u>	<u>884,537.</u>

SEAWARD MANAGEMENT  
 UNREALIZED GAINS AND LOSSES  
**WHEELWRIGHT SCIENTIFIC SCHOOL**  
**SCHWAB INSTITUTIONAL A/C 4482-8174**

June 30, 2010

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
<b>CASH AND EQUIVALENTS</b>								
		SCHWAB ADV CASH RESERV-PREMIER SWEEP SHS		158,031.20		158,031.20		
				158,031.20		158,031.20		
<b>COMMON STOCK</b>								
02-17-09	600 00	BHP BILLITON LTD SPONSORED ADR	38.88	23,330.95	61.99	37,194.00	13,863.05	59.4
02-17-09	600 00	MONSANTO CO NEW COM	79.51	47,707.70	46.22	27,732.00	-19,975.70	-41.9
02-17-09	300 00	POTASH CORP SASK INC COM	78.66	23,597.95	86.24	25,872.00	2,274.05	9.6
04-22-08	900 00	PRAXAIR INC	80.72	72,646.85	75.99	68,391.00	-4,255.85	-5.9
				167,283.45		159,189.00	-8,094.45	-4.8
<b>INDUSTRIALS</b>								
05-23-08	3,000 00	ABB LTD ADR	25.81	77,444.20	17.28	51,840.00	-25,604.20	-33.1
01-01-50	3,000 00	GENERAL ELECTRIC INC	36.80	110,390.00	14.42	43,260.00	-67,130.00	-60.8
01-01-50	1,200 00	ILLINOIS TOOL WKS INC	56.31	67,574.00	41.28	49,536.00	-18,038.00	-26.7
01-15-10	500 00	RAYTHEON UNITED TECHNOLOGIES	53.31	26,656.05	48.39	24,195.00	-2,461.05	-9.2
04-22-08	900 00	URS CORP	68.27	61,441.40	64.91	58,419.00	-3,022.40	-4.9
04-22-08	1,000 00	WASTE MGMT INC	39.82	39,816.85	39.35	39,350.00	-466.85	-1.2
04-22-08	1,500 00	DEL COM	33.78	50,670.70	31.29	46,935.00	-3,735.70	-7.4
				433,993.20		313,535.00	-120,458.20	-27.8
<b>CONSUMER DISCRETIONARY</b>								
01-01-50	2,300 00	COMCAST CORP CL A SPL	20.62	47,428.95	16.43	37,789.00	-9,639.95	-20.3
01-01-50	2,000 00	PETSMART INC	24.91	49,817.95	30.17	60,340.00	10,522.05	21.1

SEAWARD MANAGEMENT  
 UNREALIZED GAINS AND LOSSES  
 WHEELWRIGHT SCIENTIFIC SCHOOL  
 SCHWAB INSTITUTIONAL A/C 4482-8174

June 30, 2010

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
01-01-50	2,750 00	STAPLES INC	9 89	27,188.33 124,435.23	19 05	52,387.50 150,516.50	25,199.17 26,081.27	92.7 21.0
08-21-09	2,000 00	CVS CAREMARK CORPORATION	35 71	71,426.95	29 32	58,640.00	-12,786.95	-17.9
01-01-50	1,500 00	PEPSICO INC	29 16	43,738.45	60 95	91,425.00	47,686.55	109.0
01-01-50	1,000 00	PROCTER & GAMBLE	10 37	10,374.41	59 98	59,980.00	49,605.59	478.2
01-01-50	1,000 00	WAL MART STORES	1 89	1,889.37	48 07	48,070.00	46,180.62	2,444.2
				127,429.18		258,115.00	130,685.82	102.6
HEALTHCARE								
01-01-50	1,500 00	ABBOTT LABS	1 04	1,558.35	46 78	70,170.00	68,611.65	4,402.8
04-29-08	83 00	FURIEX PHARMAC INC COM	16 75	1,389.84	10 16	843.28	-546.56	-39.3
08-21-08	400 00	GENZYME CORP	79 47	31,788.35	50 77	20,308.00	-11,480.35	-36.1
08-21-09	500 00	GILEAD SCIENCES INC COM	46 17	23,083.95	34 28	17,140.00	-5,943.95	-25.7
01-01-50	800 00	JOHNSON & JOHNSON COM	55 64	44,512.00	59 06	47,248.00	2,736.00	6.1
12-17-08	600 00	MEDCO HEALTH SOLUTIONS COM	41 27	24,764.95	55 08	33,048.00	8,283.05	33.4
04-29-08	1,000 00	PHARMACEUTICAL PROD	38 47	38,469.19	25 41	25,410.00	-13,059.19	-33.9
04-27-09	750 00	TEVA PHARMACEUTICAL IND'S LTD ADR	47 10	35,326.90	51 99	38,992.50	3,665.60	10.4
04-22-08	1,000 00	THERMO FISHER SCIENTIFIC INC	46 97	46,971.40	49 05	49,050.00	2,078.60	4.4
				247,864.93		302,209.78	54,344.85	21.9
ENERGY								
01-01-50	750 00	ANADARKO PETE CORP COM	41 51	31,130.03	36 09	27,067.50	-4,062.53	-13.1
01-01-50	600 00	APACHE CORP	66 43	39,858.30	84 19	50,514.00	10,655.70	26.7

**SEAWARD MANAGEMENT  
UNREALIZED GAINS AND LOSSES  
WHEELWRIGHT SCIENTIFIC SCHOOL  
SCHWAB INSTITUTIONAL A/C 4482-8174**

*June 30, 2010*

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss	% GL
06-19-08	400 00	BAKER HUGHES INC	85.73	34,290.10	41.57	16,628.00	-17,662.10	-51.5
01-01-50	800 00	EXXON MOBIL CORP	38.62	30,894.00	57.07	45,656.00	14,762.00	47.8
01-01-50	750 00	SCHLUMBERGER	87.32	65,487.50	55.34	41,505.00	-23,982.50	-36.6
08-21-08	350 00	TRANSOCEAN LTD, ZUG	132.83	46,490.45	46.33	16,215.50	-30,274.95	-65.1
				248,150.38		197,586.00	-50,564.38	-20.4
FINANCIAL								
03-26-10	800 00	BANK MONTREAL QUE COM	59.46	47,564.79	54.28	43,424.00	-4,140.79	-8.7
04-22-08	750 00	FRANKLIN RES INC	96.41	72,305.20	86.19	64,642.50	-7,662.70	-10.6
08-12-09	450 00	NORTHERN TRUST CORP COM	59.57	26,806.68	46.70	21,015.00	-5,791.68	-21.6
				146,676.67		129,081.50	-17,595.17	-12.0
INFORMATION TECHNOLOGY								
07-01-08	1,100 00	ACCENTURE PLC IRELAND	40.73	44,802.06	38.65	42,515.00	-2,287.06	-5.1
04-27-09	600 00	ADODE SYS INC COM	26.59	15,953.95	26.43	15,858.00	-95.95	-0.6
10-16-09	700 00	CHECK POINT SOFTWARE ORD	29.59	20,712.08	29.48	20,636.00	-76.08	-0.4
01-01-50	3,000 00	CISCO SYSTEMS INC	22.64	67,920.00	21.31	63,930.00	-3,990.00	-5.9
04-22-08	3,000 00	EMC CORP-MASS	15.48	46,435.90	18.30	54,900.00	8,464.10	18.2
04-22-08	1,000 00	FISERV INC	51.77	51,774.64	45.66	45,660.00	-6,114.64	-11.8
01-22-10	50 00	GOOGLE INC CL A	560.86	28,042.89	444.95	22,247.50	-5,795.39	-20.7
01-01-50	3,000 00	INTEL CORP	20.91	62,716.67	19.45	58,350.00	-4,366.67	-7.0
01-01-50	3,000 00	ORACLE CORP	12.15	36,450.00	21.46	64,380.00	27,930.00	76.6
				374,808.19		388,476.50	13,668.31	3.6
INTERNATIONAL								
08-28-09	200 00	ISHARES INC MSCI BRAZIL	59.69	11,938.95	61.83	12,366.00	427.05	3.6

SEAWARD MANAGEMENT  
 UNREALIZED GAINS AND LOSSES  
 WHEELWRIGHT SCIENTIFIC SCHOOL  
 SCHWAB INSTITUTIONAL A/C 4482-8174

June 30, 2010

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss	% GL
02-11-10	500 00	ISHARES TR MSCI EMERG MKT	38 85	19,423 95	37 32	18,660 00	-763 95	-3 9
				31,362 90		31,026 00	-336 90	-1 1
		COMMON STOCK Total		1,902,004 13		1,929,735 28	27,731 15	1 5
		CORPORATE BONDS						
01-14-09	100,000	INTERNATIONAL BUSINESS MACHS	106 07	106,067 00	108 25	108,251 30	2,184 30	2 1
		4 750% Due 11-29-12						
01-14-09	100,000	BOEING CO	104 79	104,786 00	109 26	109,263 20	4,477 20	4 3
		5 125% Due 02-15-13						
03-02-09	100,000	PEPSICO INC	100 98	100,981 00	106 61	106,607 80	5,626 80	5 6
		3 750% Due 03-01-14						
02-26-09	100,000	CHEVRON CORPORATION	99 83	99,831 00	107 19	107,189 50	7,358 50	7 4
		3 950% Due 03-03-14						
05-05-09	50,000	HEWLETT PACKARD CO	105 36	52,679 50	110 80	55,399 30	2,719 80	5 2
		4 750% Due 06-02-14						
03-02-09	100,000	EMERSON ELEC CO	106 11	106,107 00	112 60	112,597 70	6,490 70	6 1
		5 000% Due 12-15-14						
01-14-09	50,000	BAXTER INTL INC	104 75	52,373 00	110 19	55,093 75	2,720 75	5 2
		4 625% Due 03-15-15						
02-18-09	100,000	CISCO SYS INC	104 15	104,151 00	115 20	115,199 30	11,048 30	10 6
		5 500% Due 02-22-16						
01-20-09	100,000	UNITED TECHNOLOGIES CORP	105 73	105,730 00	114 62	114,624 00	8,894 00	8 4
		5 375% Due 12-15-17						
				832,705 50		884,225 85	51,520 35	6 2
		TOTAL PORTFOLIO						
		2,892,740 83						
		2,971,992 33						
		79,251 50						
		2,7						

APPLICATION TO THE TRUSTEES  
OF THE  
WHEELWRIGHT SCIENTIFIC SCHOOL

Newburyport, MA      Date \_\_\_\_\_

I respectfully make application for assistance to obtain a Scientific Education at the:

1. Name of University and location \_\_\_\_\_  
Tuition per annum \_\_\_\_\_

2. I desire to attend the above-named University for the following reasons:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. The subjects included in my curriculum for the ensuing year are:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. Name and residence \_\_\_\_\_

5. Date and place of birth \_\_\_\_\_

6. Social Security Number \_\_\_\_\_

7. Name and residence of parents or guardian \_\_\_\_\_

8. I am a Protestant as understood by that term, and attend the \_\_\_\_\_  
Church of which      I am      am not      a member.

9. In preparing for college, I attended the following school \_\_\_\_\_  
of which \_\_\_\_\_ is principa

10. I also expect to apply for a scholarship or loan from \_\_\_\_\_

Give details in full \_\_\_\_\_  
\_\_\_\_\_

ii. I submit the names of the following persons as references. (It is requested that you include the name of the minister of the church which you attend as one of your references.)

---

---

---

12. In making this application, I agree that, if accepted as a beneficiary of the Wheelwright Scientific School, I will pursue a course in engineering or the basic sciences; that I will notify the Secretary of the Wheelwright Scientific School at the end of each college year of my final grades or markings for the year, and furnish the Secretary with a list of my studies for the coming year; and that I will notify said Secretary promptly of any changes in my courses of study that in any way may diminish the emphasis on science. I understand and agree that any failure on my part to comply with either or all of the foregoing requirements will mean automatic cancellation of the Wheelwright Scholarship.

Signed this \_\_\_\_\_ day of \_\_\_\_\_

Signature \_\_\_\_\_

References

1. I have known the above-named applicant and his family for \_\_\_\_\_ years as residents of Newburyport, and I recommend him for a Wheelwright Scholarship.

Signature \_\_\_\_\_

2. I have known the above-named applicant and his family for \_\_\_\_\_ years as residents of Newburyport, and I recommend him for a Wheelwright Scholarship.

Signature \_\_\_\_\_

3. I have known the above-named applicant and his family for \_\_\_\_\_ years as residents of Newburyport, and I recommend him for a Wheelwright Scholarship.

Signature \_\_\_\_\_

Principal or Headmaster:

Will you please give the standing of \_\_\_\_\_

while at your school, as to:

Character \_\_\_\_\_

Scholarship (average rank by years) \_\_\_\_\_

General deportment \_\_\_\_\_

Do you regard him as deserving and meritorious? \_\_\_\_\_

Signature \_\_\_\_\_

Remarks

Important Notice

This blank must be completed in detail by the applicant and must be returned to the Secretary of the Wheelwright Scientific School before \_\_\_\_\_

in order to receive consideration.